

APPROVED

Minutes

Florida SouthWestern State College Financing Corporation
At Lee Campus I-223 and by Zoom
October 13, 2020
4:00 p.m.

The Florida SouthWestern State College Financing Corporation met on the Lee Campus in I-223 and by Zoom in Lee County Florida, on October 13, 2020. Mr. Chapman, Chair, called the meeting to order at 4:00 p.m.

Members Present: Jeffery Allbritten, Corporation President
Mark Lupe, Secretary
Gina Doeble, Treasurer
Randall Parrish, Jr.
Mary Lee Mann
Tristan "Tris" Chapman
John Noland
Dennie Hamilton

Absent: Eddie Webb, III

Others Present: Kathleen Porter
E. Michele Yovanovich
Joe Coleman

Public Comment: None

Vote to Take Action On:

Agenda Item #1 - Approval of the minutes of the August 11, 2020 meeting:
MOTION by Randall Parrish, Jr. to approve the minutes of the August 11, 2020 Meeting, seconded John Noland. Approved unanimously.

Agenda Item #4 - Student Housing Budget Amendment

MOTION by Mary Lee Mann; to approve the Student Housing Budget Amendment, seconded by John Noland. Approved unanimously.

Information Only:

Mr. Lupe discussed a change in the law which would afford the Board with the option of selling its broadband spectrum. Mr. Lupe said that the next step in exploring a possible sale is to contact an engineer in Gainesville who prepares broadband spectrum population counts in Florida. The population count would need to be completed to determine the value of the spectrum. At the conclusion of the discussion Mr. Lupe reported that he would proceed with this next step.

Mr. Lupe reported on the status of the patent process for a carboxyborane compound that was developed, in part, at the College. Mr. Lupe's recommendation to Dr. Allbritten and the Financing Corporation Board is to explore the assignment to the Financing Corporation of future payment of Royalties. In exchange the Financing Corporation would assume responsibility for past and future Patent cost and development.

Mr. Lupe announced that he will be retiring from the College and relocating to North Carolina. Mr. Lupe introduced Joe Coleman, General Counsel and recommended that the board appoint Mr. Coleman as the new corporate Secretary.

MOTION by John Noland, to make Joe Coleman the new Corporate Secretary, seconded by Randall Parrish, Jr. Approved unanimously


Kathleen Porter presented the Second Quarter Financial Statements and Investments Summary Florida SouthWestern State College Financing Corporation

Board Comments: None

President Comments:


Dr. Allbritten reported on College operations during the Covid pandemic and commended all faculty and staff on their efforts to maintain College operations under difficult circumstances. He also briefed the Board on the impact of the Covid pandemic on state funding for the College and the College's receipt of federal funding under the CARES Act.

Adjournment: The meeting was adjourned at 4:51 p.m.



Dr. Jeffery S. Allbritten
Corporate President
Board of Directors

1/19/21
Date



Carl Joseph Coleman, Secretary
Board of Directors

1/21/2021
Date