

Minutes

Florida SouthWestern State College Financing Corporation
Thomas Edison (Lee) Campus – President's Community Room I-223
October 19, 2021
4:00 PM

The Florida SouthWestern State College Financing Corporation met in Lee County, Florida, on October 19, 2021, Dr. Parrish, Chair, called the meeting to order at 4:00 p.m.

Members Present: Dr. Randall Parrish, Jr, Chair
Dr. Jeffery Allbritten, Corporation President
Joe Coleman, Secretary
Dr. Gina Doeble, Treasurer
Eddie Webb, III
John Noland
William "Dennie" Hamilton, Vice-Chair
Mary Lee Mann
Tristan "Tris" Chapman

Absent: None

Others Present: Kathleen Porter
Justin Long
Eric Evans (FineMark Bank)
Justin Land (Wasmer Schoeder)
Linda Saunders (Recorder)

Public Comment: None

Discussion:

Update on the sale of the EBS Broadband

- Mr. Coleman shared that with the Board of Trustees' approval, the college has moved forward with the sale of the EBS Broadband and received offers from T-Mobile and WCO Spectrum. T-Mobile agreed to our terms and submitted the purchase agreement; the President executed the agreement with the Board of Trustees' approval. The closing should take place within the next 130 days.
- Dr. Doeble shared what the Financing Corporation's operating budget would look like after the closing on the sale of the EBS Broadband.

Review of the Financing Corporation Investment Strategies. Guests: Eric Evans, FineMark Bank, and Justin Land, Wasmer Schroeder

- Dr. Doeble shared that the Financing Corp may want to look at our investment strategies, how we are investing our funds, and investment risks. Come January, Dr. Doeble will begin to prepare the budget for next year, and we can look at housing along with the insurance agreements and make recommendations.
- Eric Evans and Justin Land shared a presentation on investment options.

Baseball and Softball Fields

Dr. Allbritten shared the city's plans for the City of Palms Park and discussed building the softball and baseball fields on Lee Campus. Dr. Allbritten shared the property location, structure, and funding.

Vote to Take Action On:

Approval of the minutes for the August 10, 2021 meeting

MOTION by Mr. Chapman to approve the minutes of the August 10, 2021 meeting, seconded by Mr. Noland. Approved unanimously.

Agenda Item #1 - Approval of the transfer of funds to support the construction of the Florida SouthWestern State College baseball and softball fields

Dr. Allbritten provided additional property details and would like to move forward with the transfer of funds; Dr. Doeble shared on the funding of the project. MOTION by Mrs. Mann; seconded by Mr. Webb. Approved unanimously.

Agenda Item #2 - Approval of the Light House Commons courtyard and pool landscaping project

Dr. Doeble provided an update of changes and cost of the courtyard and pool landscaping project. Dr. Doeble provided the information on the funding. MOTION by Mr. Webb; seconded by Mr. Chapman. Approved unanimously.

Information Only:

Agenda Item #3 - 2nd Quarter Financial Statements. Presented by Ms. Porter

Board Comments:

- Mr. Chapman likes the Housing & Residence Life Updates and asked that Justin continues to share the updates

President Comments:

- Thanked the board for their support in a continuing effort to keep our students here and engaged.
- Shared SACSCOC update. Submitted compliance document in March 2021 and reviewed by the off-site team; onsite visit took place October 11th – 14th of 2021 with zero recommendations for FSW.

Adjournment – The meeting adjourned at 5:27 PM



Dr. Jeffery S. Allbritten
Corporate President
Board of Directors



Joe Coleman, Secretary
Board of Directors

Date
