

**Minutes**

Florida SouthWestern State College Financing Corporation  
Thomas Edison (Lee) Campus – President's Community Room I-223  
March 21, 2023  
4:00 pm

The Florida SouthWestern State College Financing Corporation met in Lee County, Florida, Dr. Parrish, Chair, called the meeting to order at 4:05 pm.

**Members Present:** Dr. Randall Parrish, Jr, Chair  
Dr. Jeffery Allbritten, Corporation President  
Joe Coleman, Secretary  
Dr. Gina Doeble, Treasurer (Zoom)  
Mary Lee Mann  
Eddie Webb, III  
Dr. Robert Jones  
Tristan Chapman

**Absent:** John Noland, Vice-Chair

**Others Present:** Kathleen Porter  
Dr. E. Michele Yovanovich  
Ana Cardona

**Public Comment:** None

**Vote to Take Action On:**

**Approval of the minutes for the March 21, 2023, meeting**

Asked to provide additional information on Mrs. Mann's question concerning Tax Form 990. MOTION by Dr. Jones to approve and seconded by Dr. Parrish. Approved unanimously.

**Election of Chair and Vice-Chair**

- John Noland accepted position of Chair. MOTION by Dr. Parrish to approve and seconded by Mr. Chapman. Approved unanimously.
- Mrs. Mann accepted position of Vice-Chair. MOTION by Mr. Chapman to approve and seconded by Dr. Jones. Approved unanimously.

**Approval of proposed meeting dates for Fiscal Year 2023-2024**

Financing Corporation meeting dates for Fiscal Year 2023-2024. MOTION by Mrs. Mann and seconded by Mr. Chapman. Approved unanimously.

**FPL electrical service easement for ballfields**

Mr. Coleman shared the FPL electrical service easement for ballfields for future electrical service for scoreboards and lighting. MOTION by Mr. Chapman and seconded by Dr. Jones. Approved unanimously.

**Personal Services Agreement for Financial, Accounting & Legal Services and Personal Services Agreement for Resident Assistants, Housing Director and IT Support Services**

Mr. Coleman provided an overview of the two Personal Services Agreements 2023-2024 renewals. MOTION by Dr. Jones and seconded by Mrs. Mann. Approved unanimously.

**Approval of Lease Back Agreements for FSW Collegiate High Schools**

Mr. Coleman provided overview of the renewal of the Lease Back Agreements for FSW Collegiate High Schools. MOTION by Mr. Webb and seconded by Mrs. Mann. Approved unanimously.

**Financing Corporation 2023-24 Budget**

Dr. Doeble provided an overview of the Financing Corporation Budget for 2023-24.

- Dr. Allbritten questioned if the checking account is high-yield interest bearing; Dr. Doeble will look into what the checking account is yielding and if there are other options.
- The housing cost increased in utilities, repair, and maintenance. No increase in housing rent for this year. We have been in talks with our facility director about replacing a chiller in the next several years.
- Mr. Chapman asked what the process is for the Financing Corporation Budget audit. Dr. Doeble shared that it is completed by the local CPA firm Clifton Larson Allen, auditing the actual activities and presented at the January meeting. Clifton Larson Allen commented that it was a clean audit.

MOTION by Mr. Chapman and seconded by Mrs. Mann. Approved unanimously

**Removal of College Property from Inventory**

Ms. Cardona share the removal of inventory. Fitness Equipment to be removed and eventually will be replaced. MOTION by Dr. Jones and seconded by Mr. Webb. Approved unanimously

**Walk-on item:**

**Financing Corporation transferring \$275,000.00 to the College (assist students with balances due to loss of financial aid from Hurricane Ian)**

Dr. Doeble shared that Dr. Yovanovich and her team have been working with the U.S. Department of Education ("USDOE") and made their ruling; College is looking for assistance to help our students. Dr. Allbritten shared that during fall we came to a halt, many students were impacted and disappeared, lost their homes, jobs, or both. We decided to step out there to help by creating the H22 to allow the students to retake course that they were enrolled during the fall and retake the course in the spring or summer this year. Enrollment management tool to keep students here and in doing so we had a minor decrease. The institutional impact cost somewhere near \$3 million; the impact of students that were on financial aid is a subset of around \$375,000. We are asking for our DSOs to help the students, purely for the students' financial aid obligation and if agree to do this, the College their debt. MOTIONED by Mrs. Mann and seconded Mr. Chapman. Approved unanimously

**Information only:**

**FSW Elevate Magazine (handout)**

The recent publication was provided to each board member to view

**Board Members' Comments:**

- Mrs. Mann appreciates the quick response to her question from the January meeting.
- Mr. Chapman appreciates how the athletics department frame the entire season, games, and highlights.
- Dr. Parrish thanked the President for the invite to the March baseball/softball games.
- Mrs. Mann asked if we could have a report on the chemists at the August meeting

**President's Comments:**

- Share his thoughts on the baseball/softball fields. The easement has passed today and we can run the electrical lines, install transformers, and provide portable toilets. We will discuss phase 3 structures and costs in the August meeting
- We are asking for a million dollars on our cyber-security program filed by Jonathan Martin and the renovation of building L. Dr. Allbritten has also requested 7.5 million recurring funds.

**Adjournment** – The meeting adjourned at 5:00 pm



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Dr. Jeffery S. Allbritten  
Corporate President  
Board of Directors

9/19/23

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Date



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Joe Coleman, Secretary  
Board of Directors

9/19/23