

Agenda

Florida SouthWestern State College Financing Corporation (the "Corporation")

Thomas Edison (Lee) Campus – Community Room I-223

March 19, 2024

4:00 p.m.

I. Public Comment

II. Vote to Take Action On

1. Approval of the minutes from the January 16, 2024, meeting. Presenter: Mr. Noland
2. Investment Portfolio update. Presenter: FineMark National Bank & Trust
3. Approval of proposed meeting dates for Fiscal Year 2024-2025. Presenter: Mr. Coleman
4. Election of Chair and Vice-Chair. Presenter: Mr. Noland
5. Financing Corporation 2024-25 Budget (Agenda Item 1). Presenter: Dr. Doeble
- 6.. Write-Off Delinquent Accounts (Agenda Item 2): Dr. Doeble
7. Personal Services Agreement for Financial, Accounting & Legal Services (Agenda Item 3).
Presenter: Mr. Coleman
8. Personal Services Agreement for Resident Assistants, Housing Director and IT Support
Services, and Amendment 1 (Agenda Item 4). Presenter: Mr. Coleman
9. Personal Services Master Agreement (Agenda Item 5). Presenter: Mr. Coleman
- ~~10~~ 9. MOU between Florida SouthWestern State College and the FSW Financing Corporation,
Inc. (Agenda Item 6). Presenter: Mr. Coleman
- ~~11~~ 10. Approval of Lease Back Agreements for FSW Collegiate High Schools (Agenda Item 7).
Presenter: Mr. Coleman

III. Information Only

None

Board Members' Comments

President's Comments

Adjournment

Minutes

Florida SouthWestern State College Financing Corporation
Thomas Edison (Lee) Campus – President's Community Room I-223
January 16, 2024
4:00 pm

The Florida SouthWestern State College Financing Corporation met in Lee County, Florida, Mr. Noland, Chair, called the meeting to order at 4:00 pm.

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

Absent: Mary Lee Mann, Vice-Chair

Others Present: Kathleen Porter
Tobias Discenza
Linda Saunders

Public Comment: None

Vote to Take Action On:

Approval of the minutes for the August 15, 2023, meeting

MOTION by Mr. Webb and seconded by Mr. Chapman. Approved unanimously.

Approval of the amendment to the Personal Services agreement for Resident Assistants, Housing Director and IT Support

MOTION by Dr. Jones and seconded by Dr. Parrish. Approved unanimously.

Information Only:

2nd and 3rd Quarter Financial Statements

Ms. Porter presented the 2nd and 3rd quarter financial statements.

Lighthouse Commons Occupancy Trends

Mr. Discenza shared the update on fall and spring occupancy.

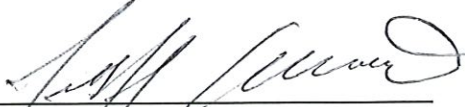
Board Members' Comments:

- No comments

President's Comments:

- Institutional accreditation changes: FSW was the first Florida institution to receive a "yes" (August 22) to move forward with a change in institutional accreditation; we contacted the Higher Learning Commission (HLC) located in Chicago on August 22, and in December, we received official notification that we have been accepted.
- FSW received a 1.9-million-dollar gift from an organization out of Naples.
- Ballfields phase 1-A. We are planning to raise the nets. We are considering the cost of adding a roof over the batting cage and covering the bleachers.
- We are still discussing the Housing landscaping project and costs.
- Two new programs to launch at our Charlotte Campus beginning in August, two programs Hodges offered and will close in May:
 - The Physical Therapy Assistant (PTA) program
 - The Advanced Medical Assistant program
- Hendry Hall, building K, will open in late spring or early summer. Grand opening, possibly in October of 2024
- FSW's Enrollment is up approximately 4.8%.
- Council of Presidents (COP): Looking into State Health Insurance.
- FSW State of the College, January 26.
- FSW's Leadership Academy for FSW staff with an interest in advancing their careers at FSW

Adjournment – The meeting adjourned at 5:00 pm



Dr. Jeffery S. Allbritten
Corporate President
Board of Directors

3/19/2024

Date



Joe Coleman, Secretary
Board of Directors

3/19/2024

Date

DRAFT

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Public Comment: None

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**Florida SouthWestern State College Financing Corporation
2024-2025 Schedule of Meetings
Thomas Edison Campus, Robinson Hall,
Room 1-223 (Board Conference Room) 4:00 PM**

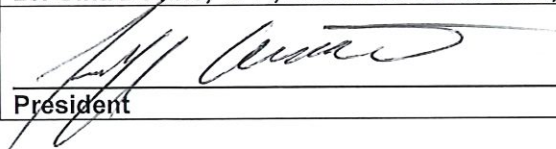
**PROPOSED MEETING CALENDAR -REVISED
2024-2025**

August 13, 2024

October 22, 2024

January 14, 2025

March 25, 2025

Florida SouthWestern State College Financing Corporation Agenda Item Summary	
Meeting Date: 3/19/2024	
<p>1. Title: Florida SouthWestern State College Financing Corporation 2024-25 Budget</p> <p>2. Action Requested/Purpose: Adoption of the 2024-25 Budget</p> <p>3. Fiscal Impact: <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A</p> <p>4. Funding Source: Amount: \$</p> <p>5. Administration Recommendation: It is recommended that the Board approve the attached budget for the fiscal year 2025.</p>	
<p>6. Agenda Item Type:</p> <p><input checked="" type="checkbox"/> Action Item <input type="checkbox"/> Consent Agenda <input type="checkbox"/> Information Only <input type="checkbox"/> Board Requested Information/Report</p>	<p>7. Requirement/Purpose (Include Citation)</p> <p><input checked="" type="checkbox"/> Statute 1004.70 <input type="checkbox"/> Administrative Code <input type="checkbox"/> Other</p>
<p>8. Background Information:</p> <p>The attached budget of the Financing Corporation includes the General Operating Budget, Housing Budget, and Capital Reserve Budget for the period April 1, 2024 – March 31, 2025.</p>	
Requested by:	<p><u>Kathleen Porter</u> <small>Kathleen Porter (Mar 4, 2024 19:34 EST)</small></p> <p>Kathleen Porter, Assistant Vice President, Finance & Accounting</p>
Funding Verified by:	<p><u>gina dooble</u> <small>Gina Dooble (Mar 5, 2024 10:14 EST)</small></p> <p>Dr. Gina Dooble, CPA, Senior Vice President, Chief Operating Officer</p>
Approved for Agenda by:	<p> _____ President</p>



Florida SouthWestern State College
Financing Corporation

Annual Budget

Board of Directors Meeting
March 19, 2024
Fiscal Year 2024-2025



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Board of Directors and Executive Officers

Jeffery Allbritten - Corporation President

Gina Doeble - Treasurer

Joe Coleman - Secretary

John Noland - Chair

Mary Lee Mann - Vice-Chair

Tristan "Tris" Chapman

Robert "Bob" Jones

Dr. Randall T. Parrish, Jr., O.D.

Sankey "Eddie" Webb, III

**District Board of Trustee Policy
(BOT)**



Policy Title: Florida SouthWestern State College Financing Corporation

Policy Number: 6Hx6:1.05

Specific Authority:

Florida Statute 1001.64; 1004.70
Florida Administrative Code

Policy Approved: 11/27/07; 02/18/09; 02/28/12; 11/18/14

Policy:

Pursuant to Section 1004.70, FS, the Florida SouthWestern State College District Board of Trustees has certified Florida SouthWestern State College Financing Corporation ("Financing Corporation"), as a community college direct support organization, whose purposes are to (i) provide housing opportunities for the students of the College; (ii) to finance capital projects to meet current and future needs of the College, such as student housing, parking facilities, and/or other improvements; (iii) manage and invest funds held by it; (iv) any other proper activity of Florida SouthWestern State College.

The President of the College is authorized to implement the Board's procedures and guidelines to allow the Financing Corporation the use of property, facilities and personal services pursuant to the provisions of Section 1004.70, FS, as may be amended. In order to use such property, facilities and personal services, the Financing Corporation shall:

1. Maintain exemption from Federal income tax as an organization described in section 501(c) (3) of the Internal Revenue Code.
2. Maintain bylaws which provide that (i) the College District President or his or her designee and (ii) a designee of the Chairman of the District Board of Trustees, will serve as members of the board of Directors and the Executive Committee of the Financing Corporation.
3. Employ an independent auditing firm, and submit (i) annual audited financial statements and management letters, (ii) a copy of the Financing corporation's Form 1023 Application for Recognition of Exemption filed with the IRS and (iii) annual Form 990's as filed with the IRS, to the District Board of Trustees and the President of the College.
4. Submit an annual budget to the District Board of Trustees.
5. Provide in its By-Laws that the President of the Financing Corporation shall be appointed by, and shall be responsible to, the President of Florida SouthWestern State College.

6. Adopt and maintain an investment policy as approved by the District Board of Trustees.
7. Operate in accordance with Section 286.011, Florida Statutes (the Sunshine Law).
8. Operate in a manner consistent with the mission of Florida SouthWestern State College and the goals of the Florida College System institution and in the best interest of the state.
9. Not undertake any activity or enter into any transaction or contract that creates any liability for the College, without advance written approval by the President of College.

General Operating Budget

<u>Revenue</u>	FY25 Budget	FY24 Budget	Difference	% Change
High School Lease Revenue	400,000	400,000	-	0.0%
Investment Income	230,000	112,000	118,000	105.4%
Total Revenue	\$ 630,000	\$ 512,000	\$ 118,000	23.0%
<u>Expense</u>	FY25 Budget	FY24 Budget	Difference	% Change
General Operating Expenses	\$ 83,000	\$ 70,878	\$ 12,122	17.1%
Insurance	195,000	177,000	18,000	10.2%
Contract Services	130,000	130,000	0	0.0%
Other: Hurricane Ian Assistance Students	-	22,122	(22,122)	0.0%
Contingency	100,000	68,000	32,000	47.1%
Total Expense	\$ 508,000	\$ 468,000	\$ 40,000	8.5%
Net Profit/(Loss)	\$ 122,000	\$ 44,000	\$ 78,000	14.5%

General Operating - Fund Balance Projection for FY25:

Current Fund Balance (Approx):	\$ 10,704,604
(+) Projected Revenue:	630,000
(-) Projected Budgeted Expense:	(508,000)
(=) Ending Fund Balance FY25:	\$ 10,826,604

The \$10,704,604 Includes:
 \$0.9M in checking account
 \$7.76M in investment
 \$2.04M in CD account -
 CD account goes until Mid Aug., 2024

Student Housing Budget

<u>Revenue</u>	FY25 Budget	Revised FY24 Budget	Difference	% Change
Rent Revenue	\$ 2,658,000	\$ 2,654,000	\$ 4,000	0.2%
Resident Activity Fee	35,000	32,000	3,000	9.4%
Fines & Penalties	17,000	14,000	3,000	21.4%
Collection Fees	31,000	23,000	8,000	34.8%
Deposits Forfeited	9,000	11,000	(2,000)	-18.2%
Application Fees	42,000	44,000	(2,000)	-4.5%
Cleaning Fees	44,000	40,000	4,000	10.0%
Fund Balance - Residence Activity	20,000	31,000	(11,000)	-35.5%
Fund Balance - Housing	827,180	1,054,000	(226,820)	100.0%
Total Revenue	\$ 3,683,180	\$ 3,903,000	\$ (219,820)	-5.6%
<u>Expense</u>				
General Expense				
Travel	\$ 5,000	\$ 4,000	\$ 1,000	25.0%
Data & Other Communication Services	42,780	24,000	18,780	78.3%
Rentals	3,000	3,000	-	0.0%
Professional Development/Others	8,400	11,700	(3,300)	-28.2%
Utilities	310,000	270,000	40,000	14.8%
Resident Activities	29,000	29,000	-	0.0%
Repairs & Maintenance	432,000	366,700	65,300	17.8%
Contract Services	371,000	364,800	6,200	1.7%
Bad Debt Expense	16,000	12,000	4,000	33.3%
Expense Before Contingency and Reserve:	\$ 1,217,180	\$ 1,085,200	\$ 131,980	12.2%
Contingency	100,000	100,000	-	0.0%
Capital Reserve	976,000	1,325,800	(349,800)	-26.4%
Total Expense	\$ 2,293,180	\$ 2,511,000	\$ (217,820)	-8.7%
Debt Service				
Principal	\$ 861,000	\$ 839,000	\$ 22,000	2.6%
Interest	529,000	553,000	(24,000)	-4.3%
Total Debt Service:	\$ 1,390,000	\$ 1,392,000	\$ (2,000)	-0.1%
Total Operating & Debt Service Expense:	\$ 3,683,180	\$ 3,903,000	\$ (219,820)	-5.6%
Net Profit/(Loss)	\$ -	\$ -	\$ -	-

Housing - Fund Balance Projection for FY25:

Current Fund Balance (Approx):	\$ 2,489,805
(+) Projected Revenue:	2,836,000
(-) Projected Budgeted Expense:	(3,683,180)
(=) Ending Fund Balance FY25:	\$ 1,642,625

**FSW State College Financing Corp.
Student Housing Budget - Available Beds & Revenue Comparison.**

	1 Bed 1 Bath	1	(Hall Director)		
	2 Bed 2 Bath	84			
	4 Bed 2 Bath	320			
	Total Beds	405			
	1 Bed 1 Bath/ not rentable	-1	Reserved for Hall Director		
	2 Bed 2 Bath/ not rentable	-10	Reserved for RA's and FSW Staff		
	4 Bed 2 Bath/ not rentable	-4	Reserved for Associated Director, Residence Life & Community Standards		
	Total Non-rentable Beds	-15			
	1 Bed 1 Bath Available for Lease	0			
	2 Bed 2 Bath Available for Lease	74			
	4 Bed 2 Bath Available for Lease	316			
	Total Rentable Beds	390			

FY24 Fee	Rates			Summer 20%	Fall 97%	Spring 97%
	Summer	Fall/Spring				
2 Bed 2 Bath	\$2,580	\$3,530		\$38,184	\$253,383	\$253,383
4 Bed 2 Bath	\$2,408	\$3,200		\$152,186	\$980,864	\$980,864
Resident Activity Fee:	\$40					
Resident Cleaning Fee:	\$50					

Projected Rentals		Occupancy Rate					
		20.00%		97.00%		97.00%	
		Summer Semester		Fall Semester		Spring	
		Beds	% Leased	Beds	% Leased	Beds	% Leased
	2 Bed 2 Bath	15	20.0%	72	97.0%	72	97.0%
	4 Bed 2 Bath	63	20.0%	307	97.0%	307	97.0%
	Total	78	20.0%	378	97.0%	378	97.0%

**FY25 Revenue
Breakdown**

Rent Revenue		
Summer	\$	190,370
Fall		1,234,247
Spring		1,234,247
Total	\$	2,658,864 *

*Note: \$2,658,864 is rounded to \$2,658,000 - See rent revenue on page number 5.

2024-2025 STUDENT HOUSING ASSESSABLE FEES

Room Rates (per person, per semester-Fall & Spring) *	
\$ 3,530.00	Double Suite (2 Bed – 2 Bath)
\$ 3,200.00	Quad Suite (4 Bed – 2 Bath)
	*Housing Contract is for entire AY (Fall and Spring) if assigned Fall
Administrative and Other Fees	
\$ 50.00	Non-Refundable Application Fee (per academic year)
\$ 200.00	Non-Refundable Housing Deposit (per academic year)
\$ 40.00	Resident Activity Fee (per semester)
\$ 50.00	Resident Cleaning Fee (per semester)
\$ 500.00	Contract Cancellation Fee from Fall to Spring (if received by Friday, November 15, 2024)
50% of Assigned Housing Room Rate	Contract Cancellation Fee from Fall to Spring (if received after Friday, November 15, 2024)
\$ 50.00	Room Change Fee
\$ 100.00	Unapproved Room Change Fee
\$ 100.00	Improper/Late Checkout Fee (per day)
\$ 30.00	Non Returned Moving Cart Fee (per day)
\$ 30.00	Room Lockout (per occurrence after one grace lockout per semester)
LHC Hallway/In Room Technology	
\$ 650.00	Replacement of Wireless Access Points (suite or hallway)
\$ 250.00	Infrastructure Repair/Replacement (cabling, install, etc.)
Cleaning Fees	
\$ 300.00	Deep Clean Entire Unit
\$ 100.00	Deep Clean One Bedroom/One Bath
\$ 100.00	Clean Kitchen & Common Area
\$ 30.00 per hour	Clean Carpet – Cost is PER HOUR
\$ 50.00 per hour	Maintenance Labor PER HOUR (1 hour minimum)
\$ 1,800.00	Double Suite Bio Hazard/Deep Clean Entire Unit
\$ 2,500.00	Quad Suite Bio Hazard/Deep Clean Entire Unit
HVAC & Plumbing	
\$ 100.00	Replace Broken Thermostat
PER ACTUAL COST	Hourly cost plumber to unclog drain due to improper use
Bathroom Item Replacement Costs	
\$ 20.00	Replace Shower Rod
\$ 30.00	Replace Shower Head

2024-2025 STUDENT HOUSING ASSESSABLE FEES

\$ 300.00	Replace Toilet
\$ 15.00	Replace Toilet Paper Holder
\$ 15.00	Replace Towel Rack
\$ 20.00	Replace Toilet Seat
\$ 80.00	Replace Toilet Tank
\$ 15.00	Replace Cover for Light/Fan Fixture
\$ 120.00	Replace Complete Light and Fan Fixture
\$ 450.00	Replace Vanity Mirror
Carpet & Floors	
\$ 200.00	Clean Tile Floors (strip and wax)
\$ 600.00	Replace Bedroom Carpet (single Bedroom)
\$ 600.00	Replace Living Room Carpet (single)
\$ 75.00	Shampoo Bedroom Carpet (single)
\$ 90.00	Shampoo Living Room Carpet (single)
\$ 100.00	Replace Cover Base (5 ft. or less)
\$ 100.00	Replace Cover Base (10 ft. or more)
PER ACTUAL COST	Replace Cover Base (10 ft. or more labor and materials)
Interior Doors	
\$ 275.00	Replace Interior Door (non-bedroom)
\$ 275.00	Replace Bedroom Door
\$ 70.00	Replace Door Handle – Bedroom
\$ 70.00	Replace Door Handle – Bathroom
\$ 15.00	Replace Peephole
\$ 275.00	Replace Louvre Door
\$ 600.00	Replace Suite Door
Fire/Life Safety/Emergency Door Fines & Equipment	
\$ 25.00	Replace Smoke Detector
\$ 100.00	Replace Fire Extinguisher
\$ 75.00	Re-Charge Fire Extinguisher
\$ 50.00 + Emergency Clean-up	Replace Sprinkler Head
\$ 50.00	Replace Evacuation Map/Instructions
\$ 25.00	Panic Alarm – Rear Exterior Door
\$ 50.00	Panic Alarm – Fire Pull
\$ 75.00	Panic Alarm – Fire Pull (2 nd Offense)
Furniture	
\$ 100.00	Clean Sofa
\$ 70.00	Clean Arm Chair
\$ 100.00	Replace Bed Frame
\$ 80.00	Replace Bed Pegs
\$ 150.00	Replace Desk Chair
\$ 400.00	Replace Desk

2024-2025 STUDENT HOUSING ASSESSABLE FEES

\$ 250.00	Replace Dresser
\$ 5.00	Replace Desk/Dresser Handle
\$ 15.00	Replace Legs on Sofa/Armchairs (each)
\$ 50.00	Replace Mattress Cover
\$ 250.00	Replace Mattress
\$ 250.00	Replace Bar Stools
\$ 300.00	Replace Single Cushion Arm Chair
\$ 500.00	Replace Two Cushion Love Seat
\$ 650.00	Replace Three Cushion Sofa
Lights	
\$ 10.00	Re-Secure Wall/Ceiling Light Fixture
\$ 30.00	Replace Wall/Ceiling Light Fixture
\$ 10.00	Replace Missing Compact Fluorescent Bulb
Kitchen Items/Appliances	
\$ 50.00	Clean Marker off Exterior of Refrigerator
\$ 35.00	Replace Dairy Compartment Cover in Refrigerator
\$ 150.00	Replace Garbage Disposal
\$ 300.00	Replace Kitchen Counter (per section)
\$ 125.00	Replace Microwave (counter top model)
\$ 50.00	Replace Oven Hood Exhaust Fan Motor
\$ 5.00	Replace Over Hood Gate
\$ 650.00	Replace Refrigerator
\$ 50.00	Replace Vegetable Drawer in Refrigerator
\$ 1,700.00	Replace Washer/Dryer
\$500.00	Cooktop replacement
Locks/Keys/Access Cards*	
\$ 80.00	Service Call
\$ 300.00	Bedroom & Bath Door Lock (Replacement Lock)
\$ 450.00	Suite Entry Door (Replacement Lock)
\$ 15.00	Bedroom Door Replacement Key (plus service call if spare not available)
\$ 15.00	Mailbox Replacement Key (plus service call if spare not available)
\$ 50.00	Re-Key either Bedroom or Suite Door Cylinders
\$ 50.00	Replace either Bedroom or Suite Entry Door Cylinder
\$ 400.00	Door Closure
	*Replace locks & keys to be charged service call plus 1 hour minimum and item being replaced
Windows/Blinds	
\$ 250.00 - \$600.00 (window size)	Replace Blinds (per set)
\$ 10.00	Replace Blind Wand

2024-2025 STUDENT HOUSING ASSESSABLE FEES

\$ 170.00	Replace Window Sill
Miscellaneous Assessable Charges	
\$ 25 to 250 (sliding scale dependent on quantity and type of items left)	Remove Personal Items Left in Bedroom/Bathroom/Kitchen/Common Areas
\$ 5.00	Replace Outlet Cover
\$ 5.00	Replace Switch Cover
\$ 50.00	Removal of Adhesive Tape from Walls and Doors
\$ 50.00	Replace Apartment Number Sign
\$ 25.00	Replace Electrical Outlet
PER ACTUAL COST	Patch/Paint (cost per labor hour plus materials)
\$ 125.00	Paint Bedroom Door
\$ 350.00	Paint Walls & Ceiling Bedroom
\$ 125.00	Paint Bathroom
\$ 125.00	Paint Vanity Room (4 bedroom only)
\$ 350.00	Paint Common Area Walls & Ceiling
\$ 75.00	Paint Ceiling (touch-up)
\$ 75.00	Paint Closet Interior
\$ 75.00	Paint Door Frame
\$ 75.00	Paint Front Door (exterior)
\$ 75.00	Paint Front Door (interior)
\$ 75.00	Patch & Paint Small Hole
\$ 75.00	Patch & Paint Medium Hole
\$100.00	Patch & Paint Large Hole
\$ 25.00	Remove Nails, Patch Holes (Small Area)
\$ 25.00	Wall Touch Up Paint (light)
\$ 200.00	Moving Cart Replacement Fee

Notation: In the event of excess damages, additional fees may be incurred based on actual costs

Florida Southwestern State College Financing Corp.
 Estimated Debt Service Coverage Ratio Calculation - FY25

(\$000s)	
Gross Operating Revenues	\$2,836
Plus: Non-Operating Revenues: EBS Royalties	0
Plus: Non-Operating Revenues: Charter School Leases	400
Less: Operating Expenses ⁽¹⁾	(1,201)
Net Revenues Available for DS	\$2,035
Interest Paid on the Bonds	529
Principal Paid on the Bonds	861
Historical ADS	\$1,390
Debt Service Coverage Ratio	1.46x
Annual Coverage Required by Support Agreement	1.20x

⁽¹⁾ Excludes capital expenditures, depreciation, amortization, interest expense, bad debt and operating expenses paid by the College Board in accordance with the Support Agreement.

Total Operating Expenses	\$2,225
Less: Depreciation & Amortization	1,024
Cash Operating Expenses for Calculation	\$1,201

OPERATING EXPENSES	
Utilities and Communications	310,000
Contractual Services	371,000
Other Services and Expenses	88,180
Repairs & Maint	432,000
Expense Before Depreciation:	1,201,180
Depreciation (Estimated)	1,024,000
	\$2,225,180

Capital Reserve Budget

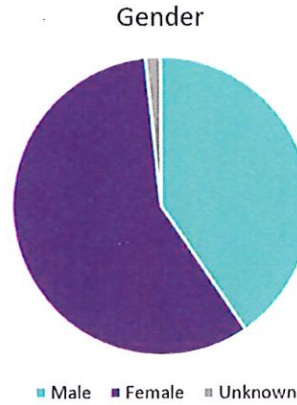
<u>Revenue</u>	FY25 Budget	FY24 Budget	Difference	% Change
Transfer - Housing	\$ 976,000	\$ 1,325,800	\$ (349,800)	-26.4%
Fund Balance	476,700	476,700	\$ -	0.0%
Total Revenue	\$ 1,452,700	\$ 1,802,500	\$ (349,800)	-19.4%
<u>Expense</u>				
Furniture / Equipment Turnover	\$ 195,000	\$ 113,525	\$ 81,475	71.8%
Flooring Replacement	156,000	156,000	-	0.0%
Landscaping	476,700	476,700	-	0.0%
HVAC Replacement	125,000	-	125,000	0.0%
Future Chiller Replacement	500,000	1,056,275	(556,275)	
Total Expense	\$ 1,452,700	\$ 1,802,500	\$ (349,800)	-19.4%
Net Profit/(Loss)	\$ -	\$ -	\$ -	

Housing - Fund Balance Projection for FY25:

Current Fund Balance (Approx):	\$ 1,952,908
(+) Projected Revenue:	976,000
(-) Projected Budgeted Expense:	(1,452,700)
(=) Ending Fund Balance FY25:	\$ 1,476,208

Florida SouthWestern State College
 Summer 2023, Fall 2023, and Spring 2024 LightHouse Commons Preliminary Resident Profile Unduplicated

<i>Gender</i>	<i>n</i>	<i>%</i>
Total LHC Residents	489	100.00%
Male	198	40.49%
Female	283	57.87%
Unknown	8	1.64%



<i>Race/Ethnicity</i>	<i>n</i>	<i>%</i>
Total LHC Residents	489	100.00%
Amer Ind/Native Alaskan	2	0.41%
Asian	2	0.41%
Black/African American	117	23.93%
Hispanic	94	19.22%
Native Haw/Pac Island	1	0.20%
White	209	42.74%
Two or More	20	4.09%
Unknown	44	9.00%

<i>Age</i>	<i>n</i>	<i>%</i>
Total LHC Residents	489	100.00%
< 18	8	1.64%
18 - 20	397	81.19%
21 - 23	71	14.52%
24 +	13	2.66%
Mean Age	19.29	-

<i>Financial Aid Status</i>	<i>n</i>	<i>%</i>
Total LHC Residents	489	100.00%
Receiving Financial Aid	359	73.42%
Not Receiving Financial Aid	130	26.58%

<i>Residency</i>	<i>n</i>	<i>%</i>
Total LHC Residents	489	100.00%
Florida Resident	337	68.92%
Non-Florida Resident	111	22.70%
Florida Pre-Paid	12	2.45%
F1 Non-Resident	29	5.93%

<i>Athlete Status</i>	<i>n</i>	<i>%</i>
Total LHC Residents	489	100%
Athlete	101	20.65%
Not Athlete	388	79.35%

Provided by Florida SouthWestern State College Team AASPIRE
 Source: Local Banner Data

Florida SouthWestern State College
 Summer 2023, Fall 2023, and Spring 2024 LightHouse Commons Preliminary Resident Profile Unduplicated

<i>LHC Residents Most Recent Address</i>	<i>n</i>	<i>%</i>
Total LHC Residents	489	100.00%
In Five-County Area	279	57.06%
Outside Five-County Area	109	22.29%
Out of State	99	20.25%
Out of Country	2	0.41%

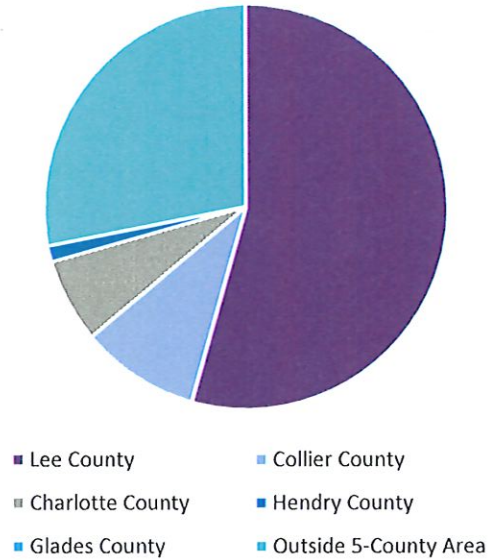
<i>FTF Origin</i>	<i>n</i>	<i>%</i>
Total LHC Residents	489	100.00%
In Five-County Area	85	17.38%
Outside Five-County Area	34	6.95%
Out of State	46	9.41%
Out of Country	2	0.41%

<i>Top 5 Florida Counties Outside 5-County Area</i>	<i>n</i>	<i>%</i>
Total Florida Residents	109	100.00%
Outside 5-County Area		
Broward	20	18.35%
Manatee	14	12.84%
Palm Beach	12	11.01%
Hillsborough	9	8.26%
Miami-Dade	6	5.50%
Orange	6	5.50%

<i>Top 5 States of Non-Florida Residents*</i>	<i>n</i>	<i>%</i>
Total Non-Florida Residents	99	100.00%
IL	9	9.09%
GA	9	9.09%
MN	9	9.09%
NY	8	8.08%
OH	7	7.07%

<i>Florida Residents In & Outside 5-County Area*</i>	<i>n</i>	<i>%</i>
Total Florida Residents	388	100.00%
Lee County	211	54.38%
Collier County	37	9.54%
Charlotte County	26	6.70%
Hendry County	5	1.29%
Glades County	0	0.00%
Outside 5-County Area	109	28.09%

Florida Distribution



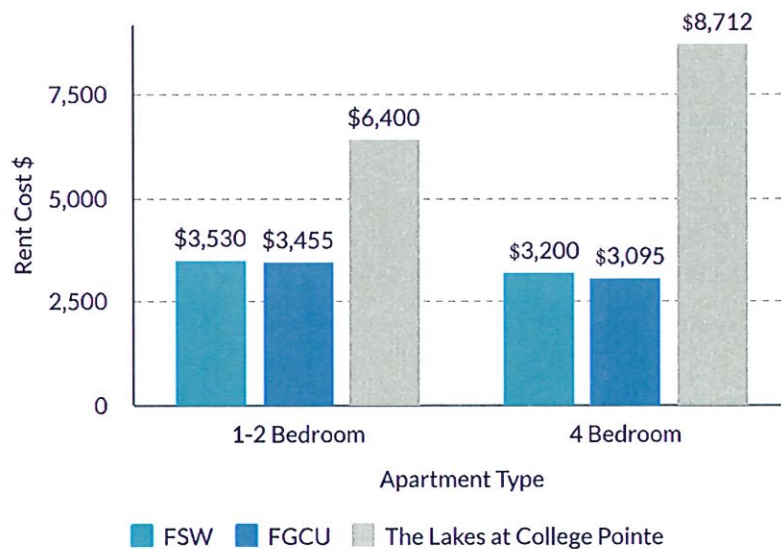
*Calculated using most recent address



Housing Rental Market Evaluation Spring 2024

FSW	FGCU	The Lakes at College Pointe
Rent cost per 4-month semester:	Rent cost per 4-month semester:	Rent cost per 4-month semester:
Double: \$ 3,530 Quad: 3,200	Double: \$ 3,455 Quad: 3,095	1-bedroom apt.: \$ 6,400 3-bedroom apt.: 8,712
Kitchen with stove, full size refrigerator, sink, and microwave.	Kitchen with full size refrigerator, sink, and microwave	Kitchen with full size refrigerator, stove/oven, sink, and dishwasher.
Private bathroom	Private or shared bathroom (dependent on 2-bedroom type)	Private bathroom
High speed internet	High speed internet	Washer/dryer
Washer/dryer combo	Laundry facilities	
All utilities	All utilities	
In addition, it includes: Common area with sofa, single cushion chair, and entertainment center.		
Pool, basketball court, volleyball court, fitness center		
Recreation room: pool table, large screen TV, XBOX, Wii U, 3 ovens.		
Not included: in room ovens and cable TV	Not included: stove top	Not included: cable/internet and utilities

Rent Cost per 4-month Semester





FINANCING CORPORATION

Investment Strategy Statement

For

Florida SouthWestern State College Financing Corp

January 17, 2023

Introduction/Investment Objective:

The Florida SouthWestern State College Financing Corporation (FSWFC) is a direct support organization designed for the advancement of Florida SouthWestern State College (FSW). The investment objective for the management of the FSWFC funds is preservation of capital, liquidity and income in that order and priority. The funds are to be used in support of the objectives of the FSWFC and to achieve growth of principal through income over time, while mitigating risks.

Duties and Responsibilities:

The FSWFC is responsible for managing the investment process in a prudent manner while preserving principal and providing reasonable returns. The FSWFC has retained FineMark National Bank and Trust (FineMark) as an investment advisor and allows for the provision of a sub-advisor to be selected by FineMark to assist in managing the Fund. The investment advisor's role is to provide guidance to the FSWFC on matters pertaining to the Fund, including changes to the investment objective, investment selection, monitoring the Fund's performance and assuring compliance with the approved investment objective. The investment advisor, in carry out the investment objective, holds the responsibility for and authority to select appropriate investments as stipulated by the FSWFC.

Investment Strategy

FSWFC objectives suggest an investment strategy of an intermediate taxable fixed income portfolio. The intermediate taxable fixed income portfolio will maintain and average duration of 5 years. A maximum, final maturity for any single issue will not exceed 10 years.

i. **Sector Allocation:**

Investments will be limited to U.S. Treasuries, Government agency debt (including Agency mortgage-backed securities), taxable municipal funds, and corporate bonds with the following limitations:

- Minimum allocation to portfolio to Wasmer's short and intermediate duration bond shall be 75%.
- Maximum allocation of portfolio to Wasmer's Intermediate IG Credit strategy shall be 25% with BBB category exposure limited to 30%.

ii. Credit Quality:

All investments will be investment grade defined as Baa3/BBB-/BBB (Moody's, Standard & Poor's, Fitch) or higher at time of purchase with the further provision that no purchases will be made if a bond is rated below investment grade by any of the three ratings agencies. If a bond shall fall below investment grade by any of the three ratings services after purchase, FineMark and its sub-advisors must present a recommendation to the Treasurer of FSWFC to either hold or sell this security based upon their independent research while maintaining an overall average credit quality for the portfolio of A or better. As it relates to the above statement, it is understood that all three major ratings agencies may not rate a particular issuer.

iii. Liquidity:

FSWFC requires that all assets be invested in liquid securities, defined as securities that can be sold quickly and efficiently for cash, and will settle within three business days.

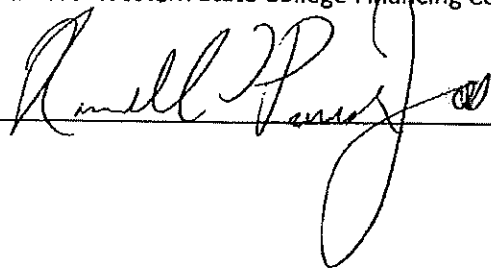
Reporting/Meetings:

Custodial reports are produced monthly (by FineMark) which will show all investments within the portfolio. A comprehensive portfolio report will be sent following each quarter-end by the sub-advisor (Wasmer, Schroeder & Company). FineMark recommends a minimum of a quarterly meeting to review the overall strategy with FSWFC.

Approved:

Florida SouthWestern State College Financing Corporation.

By:



Date:

1/25/2023

**Florida SouthWestern State College Financing Corporation
Agenda Item Summary**

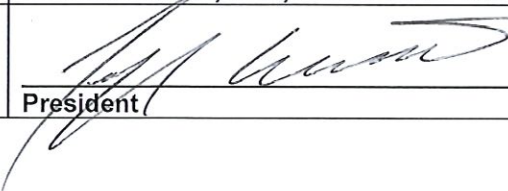
Meeting Date: 3/19/2024

1. **Title:** Analysis of Delinquent Accounts
2. **Action Requested/Purpose:** Approval to Write-Off Delinquent Accounts
3. **Fiscal Impact:** Yes No X N/A
4. **Funding Source:** Amount: \$ 27,284
5. **Administration Recommendation:** It is recommended that the Board approve the write-off accounts deemed to be uncollectible.

6. **Agenda Item Type:**
- Action Item
 - Consent Agenda
 - Information Only
 - Board Requested Information/Report

7. **Requirement/Purpose (Include Citation)**
- Statute 10.10.03
 - Administrative Code
 - Other

8. **Background Information:** The attached table summarizes the uncollectible amounts by the accounts receivable type that have been delinquent for two years. Collection efforts pertaining to written-off accounts will continue.

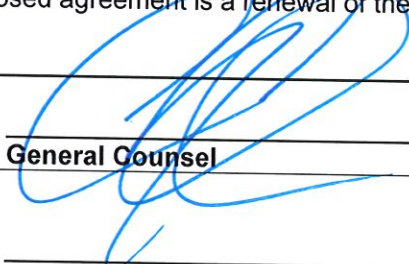
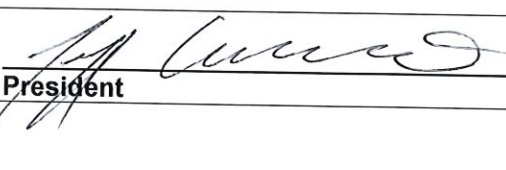
Requested by:	<u><i>Kathleen Porter</i></u> <small>Kathleen Porter (Mar 4, 2024 19:34 EST)</small> Kathleen Porter, Assistant Vice President, Finance & Accounting
Funding Verified by:	<u><i>Gina Doeble</i></u> <small>Gina Doeble (Mar 5, 2024 10:14 EST)</small> Dr. Gina Doeble, CPA, Senior Vice President, Chief Operating Officer
Approved for Agenda by:	 _____ President

FLORIDA SOUTHWESTERN STATE COLLEGE FINANCING CORPORATION

Analysis of Delinquent Accounts Written Off
for Fiscal Years 2019/2020 through 2021/2022

Account Type	2019-2020	2020-2021	2021-2022
Housing Rental	14,071	-	24,121
Housing Installment Plans			
Student Activity Fees			
Housing Lockout Fees	340	-	-
Housing Damage Fees			752
Application Fees			
Contract Cancellation Fees	4,000	-	2,411
Housing Cleaning Fees			
Housing Collections			
Total Write-Off	\$ 18,411	\$ -	\$ 27,284

	2019-2020	2020-2021	2021-2022
Total Housing Revenue	\$ 2,500,198	\$ 1,794,305	\$ 2,544,604
Percentage of Change	-7.08%	-28.23%	41.82%
Write-Offs as a Percentage of Housing Revenue:			
Revenues	0.74%	0.00%	1.07%
Percentage of Change	-0.09%	-0.74%	1.07%

FLORIDA SOUTHWESTERN STATE COLLEGE FINANCING CORPORATION Agenda Item Summary	
Meeting Date: 3.19.24	
<p>1. Action Requested/Purpose: Approval of the Renewal of the Personal Services Agreement for Financial, Accounting Services, and Legal Services for Fiscal Year 2024-2025.</p>	
<p>2. Fiscal Impact <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A</p>	
<p>3. Funding Source: General Operating Amount: \$ 130,000</p>	
<p>4. Administration Recommendation:</p> <p>Approval of the Personal Services Agreement Fiscal Year 2024-2025</p>	
<p>5. Agenda Item Type:</p> <p><input checked="" type="checkbox"/> Action Item</p> <p><input type="checkbox"/> Consent Agenda</p> <p><input type="checkbox"/> Information Only</p> <p><input type="checkbox"/> Board Requested Information/Report</p>	<p>8. Requirement/Purpose (Include Citation)</p> <p><input checked="" type="checkbox"/> Statute F.S. 1004.70</p> <p><input type="checkbox"/> Administrative Code</p> <p><input type="checkbox"/> Other</p>
<p>9. Background Information:</p> <p>Section 1004.70, Florida Statutes, authorizes the use of property, facilities, and personal services at any Florida College System institution by any Florida College System institution direct-support organization. The attached proposed agreement is a renewal of the existing agreement.</p>	
Requested By	 <hr/> <p>General Counsel</p>
Funding Verified	<hr/> <p>Treasurer</p>
Approved For Agenda	 <hr/> <p>President</p>

FLORIDA SOUTHWESTERN STATE COLLEGE FINANCING CORPORATION Agenda Item Summary	
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<p>4. Administration Recommendation:</p> <p>Approval of the Personal Services Agreement Fiscal Year 2024-2025</p>	
<p>5. Agenda Item Type:</p> <p><input checked="" type="checkbox"/> Action Item</p> <p><input type="checkbox"/> Consent Agenda</p> <p><input type="checkbox"/> Information Only</p> <p><input type="checkbox"/> Board Requested Information/Report</p>	<p>8. Requirement/Purpose (Include Citation)</p> <p><input checked="" type="checkbox"/> Statute F.S. 1004.70</p> <p><input type="checkbox"/> Administrative Code</p> <p><input type="checkbox"/> Other</p>
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Requested By	<p>_____</p> <p>General Counsel</p>
Funding Verified	<p><i>Gina Doeble</i></p> <p><small>Gina Doeble (Apr 26, 2024 11:02 EDT)</small></p> <p>_____</p> <p>Treasurer</p>
Approved For Agenda	<p>_____</p> <p>President</p>

**PERSONAL SERVICES AGREEMENT FOR
FINANCIAL, ACCOUNTING AND LEGAL SERVICES**

This Master Services Agreement (this "Agreement") is effective April 1, 2024, by and between the **DISTRICT BOARD OF TRUSTEES OF FLORIDA SOUTHWESTERN STATE COLLEGE** (the "College"), a political subdivision of the State of Florida, and the **FLORIDA SOUTHWESTERN STATE COLLEGE FINANCING CORPORATION** (the "Financing Corporation"), a not for profit corporation organized and existing under the laws of the State of Florida, a direct-support organization of the College pursuant to Section 1004.70, Florida Statutes.

RECITALS

WHEREAS, the Financing Corporation is a Direct Support Organization of the College as authorized and described in Section 1004.70, Florida Statutes;

WHEREAS, pursuant to Section 1004.70, Florida Statutes, the College has certified the Financing Corporation, as a Florida College System direct support organization, whose purposes are to (i) provide housing opportunities for the students of the College; (ii) to finance capital projects to meet current and future needs of the College, such as student housing, parking facilities, and/or other improvement; (iii) manage and invest funds held by it; and (iv) any other proper activity of Florida SouthWestern State College;

WHEREAS, Section 1004.70(3)(a), Florida Statutes, expressly authorizes the District Board of Trustees to permit the use of property, facilities, and personal services of the College by the College's direct-support organization, including the Financing Corporation;

WHEREAS, Section 1004.70(1)(b), Florida Statutes, states that personal services includes full-time or part-time personnel as well as payroll processing ("Personal Services");

WHEREAS, the Financing Corporation desires to contract with the College for the use of the Personal Services described below and the College wishes to accept such engagement, pursuant to the terms and conditions contained herein;

NOW THEREFORE, for and in consideration of the foregoing, the mutual covenants and promises hereinafter set forth and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties, intending to be legally bound, hereby agree as follows:

**ARTICLE 1
PROVISION OF SERVICES**

1.1 Provision of Services. The Financing Corporation hereby engages the College to provide the following Personal Services:

- A. Financial and Accounting Services:
 - i. Monthly performance of bank reconciliations;

- ii. Processing of accounts payable;
 - i. Implementation of investment strategies as determined by the Board of Directors of the Financing Corporation;
- iii. Preparation of the Annual Financial Report;
- iv. Preparation of the Quarterly budget to actual reports;
- v. Development of and presentation to the Board of Director of the annual budget;

B. Legal Services:

- i. Preparation and Review of Contracts;
- ii. Preparation of Written Resolutions of the Board of Directors;
- iii. Review and Approval of Board Minutes as necessary;
- iv. Attendance at meetings of the Board of Trustees;
- v. Provision of Legal Guidance to the Board of Directors and corporate officers.

1.2 Termination of Services. College may at any time immediately terminate this Agreement or withhold Personal Services in the event of breach by the Financing Corporation of any of the terms of this Personal Services Agreement or upon the occurrence of any of the events set forth in Article 7. Termination or expiration of this Agreement shall not affect the continuation of any outstanding obligation or liability incurred by either party during the term of this Agreement.

1.3 Right of Supervision and Control. The College shall have sufficient authority so as to maintain a right of direction and control over employees providing Personal Services, and shall retain authority to hire, terminate, discipline and reassign employees. The Financing Corporation shall, however, retain such sufficient direction and control over employees performing Personal Services as is necessary to conduct the Financing Corporation's business and without which the Financing Corporation would be unable to conduct its business, discharge any fiduciary responsibility that it may have, or comply with any applicable licensure, regulatory, or statutory requirement of the Financing Corporation.

ARTICLE 2 TERM

2.1. Term. The Term of this Agreement shall commence as of April 1, 2024, (the "**Effective Date**") and shall expire on March 31, 2025.

ARTICLE 3
PAYMENT OF WAGES AND BENEFITS

3.1 Payment of Wages. The Financing Corporation also represents and warrants that all wages paid to any employee are to be paid by College and that any such employees will receive no additional wages in any form from the Financing Corporation. The Financing Corporation agrees it will be solely responsible for damages of any nature arising out of the Financing Corporation's failure to report to College the payment to an employee of any remuneration for services rendered for the College. The College assumes responsibility for workers' compensation claims, benefit claims (including but not limited to health insurance claims and pension claims) and tax obligations for any individuals who are performing Personal Services pursuant to this Agreement.

3.2 Claims. Should any claims, demands, suits or other legal proceedings be threatened in writing or instituted by any person against the College or the Financing Corporation with relating in any way to the Personal Services provided hereunder, the recipient of notice of such claim, demand, suit or other legal proceeding shall give each of the other parties to this Agreement prompt notice and all pertinent information and reasonable assistance in the defense or other disposition thereof. The College and the Financing Corporation shall promptly investigate all alleged accidents and/or alleged claims for damages relating in any way to the Personal Services provided hereunder.

3.3 Financing Corporation's Liability. Notwithstanding anything to the contrary herein contained, any claim based on or in respect of any liability of the Financing Corporation for (i) any payment hereunder or (ii) the performance of any other covenant, agreement, term or condition contained herein shall be paid solely out of, and enforced only against, the System Revenues (as such term is defined in the Bond Documents), if any, to the extent available to the Financing Corporation pursuant to the Bond Documents or from other cash balances within accounts maintained by the of the Financing Corporation and, in either case, not from or against any other assets, properties or funds of Financing Corporation or against any assets, properties or funds of any member, director, official, officer, employee, successor, assign or agent of Financing Corporation. The College agrees not to seek to obtain a money judgment against Financing Corporation, or against any officer, member, official, director, employee or agent of Financing Corporation or against any of their respective heirs, administrators, executors, personal representatives, successors or assigns.

ARTICLE 4
WORKERS' COMPENSATION

4.1 Workers' Compensation. The College shall secure workers' compensation coverage in such amounts as is required by applicable law and shall be responsible for the management of workers' compensation claims, claims filings and related procedures for its employees who may provide Personal Services, either on a part-time or full-time basis.

ARTICLE 5
COMPENSATION OF COLLEGE

5.1 Compensation. In exchange for the Personal Services described above the Financing Corporation shall pay to the College the sum of \$130,000 per year which shall be paid no later than thirty days after the close of the Financing Corporation's fiscal year on March 31, 2024.

ARTICLE 6
INSURANCE REQUIREMENTS

6.1 Insurance. During the term of this Agreement, either the College (to be reimbursed by the Financing Corporation) or the Financing Corporation shall procure and maintain in full force and effect the insurance as determined by the Financing Corporation to be required to comply with the requirements of the Bond Documents and the Ground Lease and, shall name both the College and the Financing Corporation as additional insureds.

ARTICLE 7
DEFAULT AND TERMINATION

7.1 The Financing Corporation's Default. The Financing Corporation shall be in default hereunder (i) should the Financing Corporation fail or refuse to perform any of its material obligations hereunder, (ii) if there is a bankruptcy, dissolution or liquidation of the Financing Corporation, (iii) should the Financing Corporation engage in any fraud, misappropriation, embezzlement or in any willful misconduct in violation of this Agreement, or (iv) should the Financing Corporation fail to timely provide its consent or approval as required hereunder.

7.2 The College's Default. The College shall be in default hereunder (i) should the College fail or refuse to perform any of its material obligations hereunder, (ii) if there is a bankruptcy, dissolution or liquidation of the College, (iii) should the College engage in any fraud, misappropriation, embezzlement or in any willful misconduct or act beyond its authority in this Agreement, (iv) should the College fail to maintain all licenses and permits necessary for the College to discharge its duties under this Agreement, or (v) should the College fail to make any payments or to provide the funds required hereunder.

7.3 Termination for Cause. If any party defaults and continues such default for more than thirty (30) days after a reasonably detailed default notice from one of the other parties hereto, then notwithstanding any contrary provision of this Agreement, such other party shall have the right, in addition to all other rights and remedies, to terminate this Agreement by giving a termination notice to the defaulting party; provided, however, that if the nature of such default is such that it cannot reasonably be cured within such 30-day period, then the defaulting party shall have such additional time as is reasonably required to cure such failure provided such defaulting party commences to cure such failure within such 30-day period and proceeds to prosecute such cure with diligence and continuity, and such cure is complete within an additional thirty (30) days; and further provided, however, that such additional thirty-day period shall not apply to defaults based on the failure to timely pay any funds due hereunder or to timely grant or withhold approvals or consents required hereunder.

7.4 Other Terminations. This Agreement shall also terminate upon any termination of the Ground Lease, or upon any total casualty or condemnation of the Property after which the Property is not restored in a manner consistent with the condition and capacity prior to the casualty or condemnation.

ARTICLE 8 MISCELLANEOUS

8.1 Independent Contractor Status. It is the intention of the parties hereto that the Financing Corporation and the College shall be, and remain, independent contractors. The parties do not intend and nothing contained herein shall be deemed to create a partnership, co-tenancy, joint venture or agency of any kind.

8.2 No Third-Party Beneficiary. The provisions of this Agreement are not entitled to benefit any person who is not a party to this Agreement.

8.3 No Assignment. Neither the College nor the Financing Corporation shall assign or pledge any of their respective rights, duties or obligations under this Agreement without the consent of all parties to this Agreement.

8.4 Complete Agreement. This Personal Service Agreement, including all Exhibits as they may be now exist or as may they may be added from time to time, is a complete and exclusive statement of the terms of the agreement between the Financing Corporation and the College related to the provision of Personal Services with respect to the Property and supersedes and replaces any and all previous communications and understandings between the parties relating to the subject matter hereof.

8.5 Modification. This Agreement may be effectively modified, changed or amended only by a writing signed by all of the parties hereto, which consent shall not be unreasonably withheld, delayed or conditioned.

8.6 Amendments. Except as otherwise herein provided, any and all amendments, additions or deletions to this Agreement shall be null and void unless approved by the parties in writing, which consent shall not be unreasonably withheld, delayed or conditioned.

8.7 Headings. All headings herein are inserted only for convenience and ease of reference and are not to be considered in the construction or interpretation of any provision of this Agreement.

8.8 Governing Law. This Agreement shall be governed, construed and interpreted by the laws of the State of Florida.

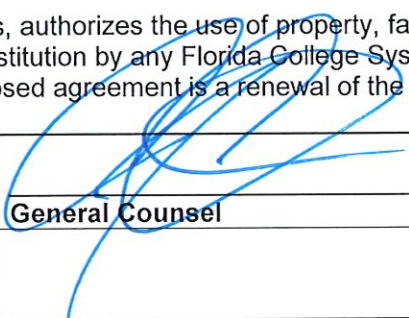
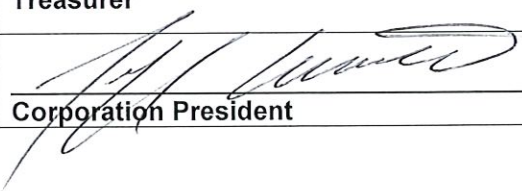
IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the date and year first written above:

**DISTRICT BOARD OF TRUSTEES OF
FLORIDA SOUTHWESTERN STATE
COLLEGE, FLORIDA**

By: Julia du Plooy
As its: Board of Trustees Chairman

**FLORIDA SOUTHWESTERN STATE
COLLEGE FINANCING CORPORATION**

By: Dr. Jeffery S. Allbritten
As its: President

FLORIDA SOUTHWESTERN STATE COLLEGE FINANCING CORPORATION Agenda Item Summary	
Meeting Date: 3.19.24	
1. Action Requested/Purpose: Approval of the Renewal of the Personal Services Agreement for Resident Assistants, Housing Director And IT Support Services for Fiscal Year 2024-2025	
2. Fiscal Impact <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A	
3. Funding Source: General Operating Amount: \$182,000	
4. Administration Recommendation: Approval of the Personal Services Agreement for Resident Assistants, Housing Director and IT Support Services for Fiscal Year 2024-2025.	
5. Agenda Item Type: <input checked="" type="checkbox"/> Action Item <input type="checkbox"/> Consent Agenda <input type="checkbox"/> Information Only <input type="checkbox"/> Board Requested Information/Report	8. Requirement/Purpose (Include Citation) <input checked="" type="checkbox"/> Statute F.S. 1004.70 <input type="checkbox"/> Administrative Code <input type="checkbox"/> Other
9. Background Information: Section 1004.70, Florida Statutes, authorizes the use of property, facilities, and personal services at any Florida College System institution by any Florida College System institution direct-support organization. The attached proposed agreement is a renewal of the existing agreement	
Requested By	 _____ General Counsel
Funding Verified	_____ Treasurer
Approved For Agenda	 _____ Corporation President

Agenda Item No.:

FLORIDA SOUTHWESTERN STATE COLLEGE FINANCING CORPORATION	
Agenda Item Summary	
Meeting Date: 3.19.24	
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Requested By	_____ General Counsel
Funding Verified	<i>Gina Doeble</i> <small>Gina Doeble (Apr 26, 2024 11:02 EDT)</small> _____ Treasurer
Approved For Agenda	_____ Corporation President

**PERSONAL SERVICES AGREEMENT FOR RESIDENT ASSISTANTS,
HOUSING DIRECTOR AND IT SUPPORT**

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RECITALS

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WHEREAS, pursuant to Section 1004.70, Florida Statutes, the College has certified the Financing Corporation, as a Florida College System direct support organization, whose purposes are to (i) provide housing opportunities for the students of the College; (ii) to finance capital projects to meet current and future needs of the College, such as student housing, parking facilities, and/or other improvement; (iii) manage and invest funds held by it; and (iv) any other proper activity of Florida Southwestern State College;

WHEREAS, Section 1004.70(3)(a), Florida Statutes, expressly authorizes the District Board of Trustees to permit the use of property, facilities, and personal services of the College by the College's direct-support organization, including the Financing Corporation;

WHEREAS, Section 1004.70(1)(b), Florida Statutes, states that personal services includes full-time or part-time personnel as well as payroll processing ("Personal Services");

WHEREAS, the Financing Corporation desires to contract with the College for the use of the Personal Services described below and the College wishes to accept such engagement, pursuant to the terms and conditions contained herein; and

WHEREAS, the parties entered into a ten year contract on December 21, 2017, which partially reimbursed the College for the salary of the Director, Housing and Resident Life and the parties now desire, by this agreement, to fully reimburse the College for the salary of the Director, Housing and Resident Life and also to reimburse the College for the costs of the Resident Assistants.

NOW THEREFORE, for and in consideration of the foregoing, the mutual covenants and promises hereinafter set forth and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties, intending to be legally bound, hereby agree as follows:

**ARTICLE 1
PROVISION OF
SERVICES**

1.1 Provision of Services. The Financing Corporation hereby engages the College to provide the following Personal Services:

A. Director, Housing and Resident Life:

- i. Provides management of the housing facilities including providing on-call duty responses, as necessary, during the evenings, weekends, holidays, and during inclement weather.
- ii. Plans, directs and administers operational and fiscal activities for student housing. Provides leadership and direction in the management of programmatic and educational efforts with students including, but not limited to, student conduct and problem-solving, crisis management, and student leadership development.
- iii. Provides leadership in the implementation and enforcement of student disciplinary incidents including documenting all incidents and recommendations for appropriate action.
- iv. Communicates to the appropriate personnel when incidents occur. Collaborates broadly with campus departments and the local community to create living/learning communities that shape environments which support student academic success and personal growth.
- v. Oversees the management of daily operations of the housing program including, but not limited to, assignments and billing, purchasing, safety procedures, short and long range facility evaluation and planning, and the maintenance and currency of all College operating procedures relating to housing and residence life.
- vi. Provides leadership and supervision to housing and residence life staff. Hires, supervises, trains, and evaluates assigned staff. Plans and conducts regular staff meetings. Ensures staff receives on-going, documented training on relevant areas.
- vii. Closely monitors department expenditures; prepares comprehensive evaluations/reports of actual costs against budgeted costs, forecasting, and reconciliations.
- viii. Develops training and in-service programs for Residence Life staff. Conducts regular staff meetings and student staff individual meetings.
- ix. Develops operating procedures regarding the administration and implementation of departmental programs and services. Participates in strategic planning, including unit planning, for the expansion of services. Compiles data and prepares monthly and annual reports for the department as directed.
- x. In collaboration with appropriate departments, develops and coordinates agreements for services relating to resident services; maintains and monitors contracts with vendors and ensures that purchasing guidelines are strictly adhered to.

Plans and organizes logistics of the housing department; establishes timelines and expected needs associated with services and expansion; establishes annual and projected major maintenance and repair priorities with the appropriate departments.

B. Resident Assistants:

Encourages a strong sense of community amongst the residents of LHC through informal day-to-day contact with residents and by planning, developing and implementing formal residential programming opportunities, activities, and meetings.

Becomes personally acquainted with each of their assigned residents, building strong relationships allowing for open communication. Works cooperatively with residents to ensure an environment that values individual differences and respects the rights and opinions of all residents through open communication.

Implements multiple programming opportunities for a positive residential experience for students living on campus on a per semester basis and in conjunction with the established programming model.

Presents a positive attitude toward academic pursuits and ensures a wing/floor atmosphere conducive to academic success.

Adheres to all policies and procedures as defined in, but not limited to, the Residential Living Guide, RA Guidebook, Housing Contract, the FSW Student Code of Conduct and all College Operating Procedures.

Provides clarity and continuous communication to residents regarding policies and procedures and other important information by holding regular wing/floor meetings.

Assists residents in their adjustment to roommate and community living. Mediates roommate conflicts as necessary and directed. Recognizes the need and elevates issues to the next level supervisor if needed.

Promotes student welfare and personal safety through familiarization with all life safety equipment, conducting scheduled monthly health and safety checks, reporting any and all safety hazards to appropriate personnel and attending health and safety procedure trainings. Assists in the handling emergency situations (i.e., fire, health, safety) if needed.

Enforces residential policies and reports violations, campus issues and/or student concerns to appropriate personnel. Gathers facts and documents all incidents impacting the smooth operation of the residence hall.

Designs and updates bulletin boards for assigned wing/floor on a monthly basis. Bulletin board content should inform residents of important dates, events and encourage participation in College activities.

Completes required documentation, including, but not limited to, maintenance work

orders, incident reports, behavioral reports, check-in/check-out forms, overnight guest request forms, programming advertisements, attendance sheets and programming wrap-ups as required.

C. Network Technician - Wireless:

- i. Provides primary support for the wireless network in FSW student housing as well as Tier 1 and 2 network support for student residents.
- ii. Successfully installs and terminates various network cabling and equipment (switches, UPS's, access points, VoIP and SIP devices) to manufacturer, industry, or FSW standards.
- iii. Effectively uses and maintains tools and equipment necessary for wireless network and infrastructure installation and maintenance.
- iv. Troubleshoots layer 1 and 2 network issues and collaborates with other network, application, and desktop staff accordingly. Provides additional Tier 1 network support for FSW-IT Help Desk customers, Active Directory and VoIP move add change.
- v. Completes regular network closet maintenance and provides reports of physical equipment and facility status at the Fort Myers campus.
- vi. Assists with campus MDF and Data Center maintenance and installations.
- vii. Maintains current knowledge of industry standard best practices for wireless technology and network cabling installations.
- viii. Monitors essential network activities, such as network latency, and works with the network team to resolve network issues. Recommends improvements for the College network.

1.2 Termination of Services. College may at any time immediately terminate this Agreement or withhold Personal Services in the event of breach by the Financing Corporation of any of the terms of this Personal Services Agreement or upon the occurrence of any of the events set forth in Article 7. Termination or expiration of this Agreement shall not affect the continuation of any outstanding obligation or liability incurred by either party during the term of this Agreement.

1.3 Right of Supervision and Control. The College shall have sufficient authority so as to maintain a right of direction and control over employees providing Personal Services, and shall retain authority to hire, terminate, discipline and reassign employees. The Financing Corporation shall, however, retain such sufficient direction and control over employees performing Personal Services as is necessary to conduct the Financing Corporation's business and without which the Financing Corporation would be unable to conduct its business, discharge any fiduciary responsibility that it may have, or comply with any applicable licensure, regulatory, or statutory requirement of the Financing Corporation.

**ARTICLE
2 TERM**

2.1. Term. The Term of this Agreement shall commence as of April 1, 2024, (the "**Effective Date**") and shall expire on March 31, 2024.

**ARTICLE 3 PAYMENT OF WAGES
AND BENEFITS**

3.1 Payment of Wages. The Financing Corporation also represents and warrants that all wages paid to any employee are to be paid by College and that any such employees will receive no additional wages in any form from the Financing Corporation. The Financing Corporation agrees it will be solely responsible for damages of any nature arising out of the Financing Corporation's failure to report to College the payment to an employee of any remuneration for services rendered for the College. The College assumes responsibility for workers' compensation claims, benefit claims (including but not limited to health insurance claims and pension claims) and tax obligations for any individuals who are performing Personal Services pursuant to this Agreement.

3.2 Claims. Should any claims, demands, suits or other legal proceedings be threatened in writing or instituted by any person against the College or the Financing Corporation with relating in any way to the Personal Services provided hereunder, the recipient of notice of such claim, demand, suit or other legal proceeding shall give each of the other parties to this Agreement prompt notice and all pertinent information and reasonable assistance in the defense or other disposition thereof. The College and the Financing Corporation shall promptly investigate all alleged accidents and/or alleged claims for damages relating in any way to the Personal Services provided hereunder.

3.3 Financing Corporation's Liability. Notwithstanding anything to the contrary herein contained, any claim based on or in respect of any liability of the Financing Corporation for (i) any payment hereunder or (ii) the performance of any other covenant, agreement, term or condition contained herein shall be paid solely out of, and enforced only against, the System Revenues (as such term is defined in the Bond Documents), if any, to the extent available to the Financing Corporation pursuant to the Bond Documents or from other cash balances within accounts maintained by the of the Financing Corporation and, in either case, not from or against any other assets, properties or funds of Financing Corporation or against any assets, properties or funds of any member, director, official, officer, employee, successor, assign or agent of Financing Corporation. The College agrees not to seek to obtain a money judgment against Financing Corporation, or against any officer, member, official, director, employee or agent of Financing Corporation or against any of their respective heirs, administrators, executors, personal representatives, successors or assigns.

**ARTICLE 4 WORKERS'
COMPENSATION**

4.1 Workers' Compensation. The College shall secure workers' compensation coverage in such amounts as is required by applicable law and shall be responsible for the management of workers' compensation claims, claims filings and related procedures for

its employees who may provide Personal Services, either on a part-time or full-time basis.

ARTICLE 5 COMPENSATION OF COLLEGE

5.1 Compensation. In exchange for the Personal Services described above the Financing Corporation shall pay to the College the sum of \$182,000 per year which shall be paid no later than thirty days after the close of the Financing Corporation's fiscal year on March 31, 2024.

ARTICLE 6 INSURANCE REQUIREMENTS

6.1 Insurance. During the term of this Agreement, the College or the Financing Corporation shall procure and maintain in full force and effect the insurance as determined by the Financing Corporation to be required to comply with the requirements of the Bond Documents and the Ground Lease and, shall name both the College and the Financing Corporation as additional insureds.

ARTICLE 7 DEFAULT AND TERMINATION

7.1 The Financing Corporation's Default. The Financing Corporation shall be in default hereunder (i) should the Financing Corporation fail or refuse to perform any of its material obligations hereunder, (ii) if there is a bankruptcy, dissolution or liquidation of the Financing Corporation, (iii) should the Financing Corporation engage in any fraud, misappropriation, embezzlement or in any willful misconduct in violation of this Agreement, or (iv) should the Financing Corporation fail to timely provide its consent or approval as required hereunder.

7.2 The College's Default. The College shall be in default hereunder (i) should the College fail or refuse to perform any of its material obligations hereunder, (ii) if there is a bankruptcy, dissolution or liquidation of the College, (iii) should the College engage in any fraud, misappropriation, embezzlement or in any willful misconduct or act beyond its authority in this Agreement, (iv) should the College fail to maintain all licenses and permits necessary for the College to discharge its duties under this Agreement, or (v) should the College fail to make any payments or to provide the funds required hereunder.

7.3 Termination for Cause. If any party defaults and continues such default for more than thirty (30) days after a reasonably detailed default notice from one of the other parties hereto, then notwithstanding any contrary provision of this Agreement, such other party shall have the right, in addition to all other rights and remedies, to terminate this Agreement by giving a termination notice to the defaulting party; provided, however, that if the nature of such default is such that it cannot reasonably be cured within such 30-day period, then the defaulting party shall have such additional time as is reasonably required to cure such failure provided such defaulting party commences to cure such failure within such 30-day period and proceeds to prosecute such cure with diligence and continuity, and such cure is complete within an additional thirty (30) days; and further provided, however, that such additional thirty-day period shall not apply to defaults based on the failure to timely pay any funds due hereunder or to timely grant or withhold approvals or consents required hereunder.

7.4 Other Terminations. This Agreement shall also terminate upon any termination of the Ground Lease, or upon any total casualty or condemnation of the Property after which the Property is not restored in a manner consistent with the condition and capacity prior to the casualty or condemnation.

ARTICLES 8 MISCELLANEOUS

8.1 Independent Contractor Status. It is the intention of the parties hereto that the Financing Corporation and the College shall be, and remain, independent contractors. The parties do not intend and nothing contained herein shall be deemed to create a partnership, cotenancy, joint venture or agency of any kind.

8.2 No Third-Party Beneficiary. The provisions of this Agreement are not entitled to benefit any person who is not a party to this Agreement.

8.3 No Assignment. Neither the College nor the Financing Corporation shall assign or pledge any of their respective rights, duties or obligations under this Agreement without the consent of all parties to this Agreement.

8.4 Complete Agreement. This Personal Service Agreement, including all Exhibits as they now exist or as they may be added from time to time, is a complete and exclusive statement of the terms of the agreement between the Financing Corporation and the College related to the provision of Personal Services with respect to the Property and supersedes and replaces any and all previous communications and understandings between the parties relating to the subject matter hereof.

8.5 Modification. This Agreement may be effectively modified, changed or amended only by a writing signed by all of the parties hereto, which consent shall not be unreasonably withheld, delayed or conditioned.

8.6 Amendments. Except as otherwise herein provided, any and all amendments, additions or deletions to this Agreement shall be null and void unless approved by the parties in writing, which consent shall not be unreasonably withheld, delayed or conditioned.

8.7 Headings. All headings herein are inserted only for convenience and ease of reference and are not to be considered in the construction or interpretation of any provision of this Agreement.

8.8 Governing Law. This Agreement shall be governed, construed and interpreted by the laws of the State of Florida.

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the date and year first written above:

**DISTRICT BOARD OF TRUSTEES
OF FLORIDA SOUTHWESTERN
STATE COLLEGE, FLORIDA**

By: Julia du Plooy
As its: Board of Trustees Chairman

**FLORIDA SOUTHWESTERN STATE
COLLEGE FINANCING
CORPORATION**

By: Dr. Jeffery S. Allbritten
As its: President

AMENDMENT 1
Personal Services Agreement for
Resident Assistants, Housing Director and IT Support

This Amendment Number One (this “Amendment”) to the Personal Services Agreement (this “Master Agreement”) made and entered into this ____ day of _____, 2023, by and between the District Board of Trustees of Florida SouthWestern State College (the “College), a political subdivision of the State of Florida, and the Florida SouthWestern State College Financing Corporation (the “Financing Corporation”), a not for profit corporation organized and existing under the laws of the State of Florida, a direct-support organization of the College pursuant to Section 1004.70, Florida Statutes.

RECITALS

WHEREAS, the College and the Financing Corporation entered into a Master Agreement on April 1, 2023;

WHEREAS, the Master Agreement governs various aspects of the relationship between the College and the Financing Corporation, including but not limited to, the Financing Corporation’s desire to contract with the College for the use of the Personal Services described within the Master Agreement;

WHEREAS, the College and the Financing Corporation desire to amend Article 1 Section 1.1, ‘Provision of Services’, and Article 5 section 5.1, ‘Compensation’, of the Master Agreement to ensure accurate representation of roles and remuneration;

NOW THEREFORE, for and in consideration of the foregoing, the mutual covenants and promises hereinafter set forth and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties, intending to be legally bound, hereby agree to amend the Master Agreement as follows:

ARTICLE 1
PROVISION OF SERVICES

1.1 Provision of Services. The Financing Corporation hereby engages the College to provide the following personal services:

- A. Housing Operations duties shall include:
 - i. Plan, direct and administer operational and fiscal activities for student housing.
 - ii. Oversee the management of daily operations of the housing program including, but not limited to, room assignments and billing, purchasing, day to day safety procedures, emergency protocols, short- and long-range facility evaluation and planning, and the maintenance and currency of all College operating procedures relating to housing operations.
 - iii. Evaluate and assess College housing occupancy, retention, and projection trends to ensure maximum occupancy.

- iv. Develops/ coordinate agreements for services relating to housing operations; maintain and monitor contracts with vendors and ensure purchasing guidelines are strictly adhered to.
- v. Ensure technology used, including the housing management system (Banner), for online contracting, application/assignment processes, room management, and housing account status is maintained and accurate.
- vi. Coordinate marketing efforts, monitoring the application and assignment process, and provide quality services and opportunities to students. Ensure updates to website, marketing materials, social media and publications are up to date.
- vii. Collaborate with Campus Police and Student Life to coordinate efforts in safety and security awareness.
- viii. Develop operating procedures regarding the administration and implementation of departmental programs and services. Document all procedures and updates as needed.
- ix. Analyze and review the performance of administrative functions under charge for

B. Residence Life Service and Support duties shall include:

- i. Coordinate timely follow-up for critical incidents and crisis events. Respond to and assists with emergency situations, including after-hours emergencies.
- ii. Design, implement, and assess engagement and educational initiatives within the Residence Hall.
- iii. Follow-up for all facilities concerns (including custodial, facilities, maintenance, keys, access, safety and security needs).
- iv. Communicate with residents, parents, families, and guardians in a timely manner to provide information, answer questions, and resolve concerns.
- v. Serves as hearing and appellate officer for residential student conduct violations.
- vi. Plan, communicate, assess, and execute housing early openings, move-in, and closings.
- vii. Work closely with Student Engagement for Orientation and any overnight camps or conferences.
- viii. Implement budget management for Residence Life.
- ix. Assist with management of on-call training, expectations, and scheduling for, Senior Resident Assistants and Resident Assistants.
- x. Develop and revises Residence Hall policies and procedures semesterly and annually.
- xi. Plans and coordinates programs and activities for residents.
- xii. Create and monitor implementation of Residential Curriculum.
- xiii. Provide training for Residence Life staff and conflict resolution for resident issues and concerns.
- xiv. Mediate conflict among students and staff in the Residence Hall.
- xv. Research, review, and implement new initiatives, for Residence Life in all areas related to student development, retention, and student satisfaction.
- xvi. Communicate program, information, and educational activities via social media and electronic media.

- xvii. Coordinate all processes involving keys and access management for residents.
- xviii. Refer appropriate Adaptive Services requests including, but not limited to, ESA's and Service Animal requests, to Director, Adaptive Services.
- xix. Provide annual calendar of events and ensures consistency and accuracy of all information communicated to residential students (including social media and electronic media communications).
- xx. Ensure guests are following appropriate guest policy protocol. Provides timely and accurate responses to questions regarding Residence Life.
- xxi. Work with other campus areas to ensure cooperation and coordination of events, programs, activities, services and initiatives for Residence Hall.
- xxii. Provide emergency response, in consultation with Assistant Vice President and FSW Police. Assists all agencies, such as FSW Police, local Fire Department, CARE Services, etc., in the case of an emergency or crisis. Provides student and professional staff with emergency response training.
- xxiii. Ensure the rights and privacy of all residents.

C. Senior Student Resident Advisor / Student Resident Advisor (or equivalent) duties shall include:

- i. Encourages a strong sense of community amongst the residents of LHC through informal day-to-day contact with residents and by planning, developing and implementing formal residential programming opportunities, activities, and meetings.
- ii. Becomes personally acquainted with each of their assigned residents, building strong relationships allowing for open communication. Works cooperatively with residents to ensure an environment that values individual differences and respects the rights and opinions of all residents through open communication.
- iii. Implements multiple programming opportunities for a positive residential experience for students living on campus on a per semester basis and in conjunction with the established programming model.
- iv. Presents a positive attitude toward academic pursuits and ensures a wing/floor atmosphere conducive to academic success.
- v. Adheres to all policies and procedures as defined in, but not limited to, the Residential Living Guide, RA Guidebook, Housing Contract, the FSW Student Code of Conduct and all College Operating Procedures.
- vi. Provides clarity and continuous communication to residents regarding policies and procedures and other important information by holding regular wing/floor meetings.
- vii. Assists residents in their adjustment to roommate and community living. Mediates roommate conflicts as necessary and directed. Recognizes the need and elevates issues to the next level supervisor if needed.
- viii. Promotes student welfare and personal safety through familiarization with all life safety equipment, conducting scheduled monthly health and safety checks, reporting any and all safety hazards to appropriate personnel and attending health

and safety procedure trainings. Assists in the handling emergency situations (i.e., fire, health, safety) if needed.

- ix. Enforces residential policies and reports violations, campus issues and/or student concerns to appropriate personnel. Gathers facts and documents all incidents impacting the smooth operation of the residence hall.
- x. Designs and updates bulletin boards for assigned wing/floor on a monthly basis. Bulletin board content should inform residents of important dates, events and encourage participation in College activities.
- xi. Completes required documentation, including, but not limited to, maintenance work orders, incident reports, behavioral reports, check-in/check-out forms, overnight guest request forms, programming advertisements, attendance sheets and programming wrap-ups as required.
- xii. Follows established policies and procedures for use of master keys.
- xiii. Attends and participates in weekly in-service meetings and required trainings including a two-week extensive training prior to the Fall semester opening of LHC.
- xiv. During on-call shifts carries and answers duty phone at all times and remains within 10-15 minutes from campus.

D. Network Technician – Wireless (or equivalent) duties shall include:

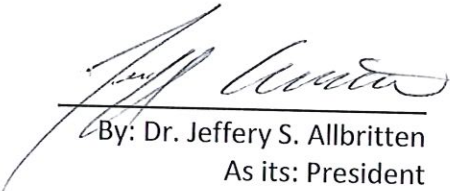
- i. Provides primary support for the wireless network in FSW student housing as well as Tier 1 and 2 network support for student residents.
- ii. Successfully installs and terminates various network cabling and equipment (switches, UPS's, access points, VoIP and SIP devices) to manufacturer, industry, or FSW standards.
- iii. Effectively uses and maintains tools and equipment necessary for wireless network and infrastructure installation and maintenance.
- iv. Troubleshoots layer 1 and 2 network issues and collaborates with other network, application, and desktop staff accordingly. Provides additional Tier 1 network support for FSW-IT Help Desk customers, Active Directory and VoIP move add change.
- v. Completes regular network closet maintenance and provides reports of physical equipment and facility status at the Fort Myers campus.
- vi. Monitors essential network activities, such as network latency, and works with the network team to resolve network issues. Recommends improvements for the College network.

**ARTICLE 5
COMPENSATION
OF COLLEGE**


5.1 Compensation. In exchange for the Personal Services described above, the Financing Corporation shall pay to the College the sum of \$182,000 per year which shall be paid no later than thirty days after the close of the Financing Corporation's fiscal year. The annual fee shall be subject to adjustment based on increases in the Consumer Price Index for All Urban Consumers (CPI-U) for the U.S. City Average for All Items, 1982-84=100 (not seasonally adjusted), or its successor, published by the Bureau of Labor Statistics. The payment of the annual fee shall be subordinated to the payment of debt service on the Bonds.

Except as set forth in this Amendment, the Agreement is unaffected and shall continue in full force and effect in accordance with its terms.

**DISTRICT BOARD OF TRUSTEES OF
FLORIDA SOUTHWESTERN
STATE COLLEGE, FLORIDA**


By: Dr. Jeffery S. Allbritten
As its: President

**FLORIDA SOUTHWESTERN STATE
COLLEGE FINANCING
CORPORATION**


By: John Noland
As its: Chair

**Florida SouthWestern State College Financing Corporation
Agenda Item Summary**

Meeting Date: 3/19/2024

1. Title: Personal Services Agreement between The District Board of Trustees of Florida SouthWestern State College, Florida (the "Board of Trustees") and Florida SouthWestern State College Financing Corporation (the "Financing Corporation").

2. Action Requested/Purpose: Renew the annual Personal Services Agreement

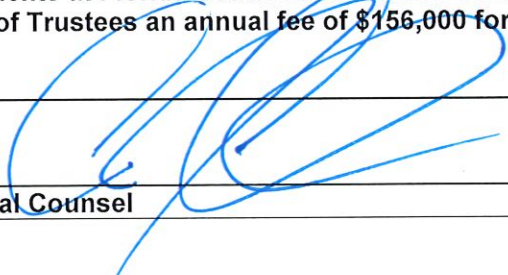
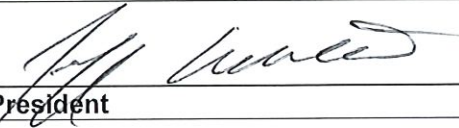
3. Fiscal Impact: Yes No N/A

4. Funding Source: Amount: \$

5. Administration Recommendation: The Administration recommends the Financing Corporation approve the Personal Services Agreement

<p>1. Agenda Item Type:</p> <p><input checked="" type="checkbox"/> Action Item <input type="checkbox"/> Consent Agenda <input type="checkbox"/> Information Only <input type="checkbox"/> Board Requested Information/Report</p>	<p>2. Requirement/Purpose (Include Citation)</p> <p><input type="checkbox"/> Statute <input type="checkbox"/> Administrative Code <input checked="" type="checkbox"/> Other</p>
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3. Background Information: The Personal Services Agreement by and between the District Board of Trustees of Florida SouthWestern State College, Florida and the Florida SouthWestern State College Financing Corporation, Florida provides the District Board of Trustees of Florida SouthWestern State College will continue to manage and operate the facilities and provide residential opportunities to students at Florida SouthWestern State College and the Financing Corporation will pay the Board of Trustees an annual fee of \$156,000 for those services

Requested by:	 _____ General Counsel
Funding Verified by:	_____ Vice President of Operations/CFO
Approved for Agenda by:	 _____ President

**Florida SouthWestern State College Financing Corporation
Agenda Item Summary**

Meeting Date: 3/19/2024

1. Title: Personal Services Agreement between The District Board of Trustees of Florida SouthWestern State College, Florida (the "Board of Trustees") and Florida SouthWestern State College Financing Corporation (the "Financing Corporation").

2. Action Requested/Purpose: Renew the annual Personal Services Agreement

3. Fiscal Impact: Yes No N/A

4. Funding Source: Amount: \$

5. Administration Recommendation: The Administration recommends the Financing Corporation approve the Personal Services Agreement

1. Agenda Item Type:

- Action Item
- Consent Agenda
- Information Only
- Board Requested Information/Report

2. Requirement/Purpose (Include Citation)

- Statute
- Administrative Code
- Other

3. Background Information: The Personal Services Agreement by and between the District Board of Trustees of Florida SouthWestern State College, Florida and the Florida SouthWestern State College Financing Corporation, Florida provides the District Board of Trustees of Florida SouthWestern State College will continue to manage and operate the facilities and provide residential opportunities to students at Florida SouthWestern State College and the Financing Corporation will pay the Board of Trustees an annual fee of \$156,000 for those services

Requested by:	_____
	General Counsel
Funding Verified by:	<u><i>Gina Doeble</i></u>
	<small>Gina Doeble (Apr 26, 2024 11:02 EDT)</small>
	Vice President of Operations/CFO
Approved for Agenda by:	_____
	President

PERSONAL SERVICES AGREEMENT

This Personal Services Agreement (this "Agreement") is effective as of April 1, 2024 (the "Effective Date") by and between THE DISTRICT BOARD OF TRUSTEES OF FLORIDA SOUTHWESTERN STATE COLLEGE, FLORIDA (the "Board of Trustees"), a body corporate and a political subdivision of the State of Florida acting for and on behalf of Florida SouthWestern State College, Florida, and the FLORIDA SOUTHWESTERN STATE COLLEGE FINANCING CORPORATION (the "Financing Corporation"), a not for profit corporation organized and existing under the laws of the State of Florida, a direct-support organization of the Board of Trustees pursuant to Section 1004.70, Florida Statutes.

RECITALS

WHEREAS, the Board of Trustees owns certain unimproved real property comprising a portion of the Board of Trustees' Lee County campus, which the Board of Trustees has leased to the Financing Corporation pursuant to the terms of a Master Ground Lease Agreement dated as of December 1, 2010 (the "Ground Lease"); and

WHEREAS, the Ground Lease provides for the construction of Capital Projects (as such term is defined therein) by the Financing Corporation upon the real property subject thereto; and

WHEREAS, in accordance with the Ground Lease, the Financing Corporation constructed a Capital Project consisting of a 405 bed student housing facility, (the "Facilities"), located on the Facilities Site that was placed into service on or about July 1, 2012; and

WHEREAS, the Lee County Industrial Development Authority (the "Authority") has previously issued its Revenue Bond (Edison State College Financing Corporation Project), Series 2010 (the "2010 Bond") for purposes of lending the proceeds thereof to the Financing Corporation to finance the design, construction and equipping of the Facilities; and

WHEREAS, the 2010 Bond was issued pursuant to the Financing Agreement dated as of December 1, 2010 (the "Financing Agreement") among the Authority, the Financing Corporation and Branch Banking and Trust Company, as the holder of the 2010 Bond; and

WHEREAS, the Financing Corporation desires the Board of Trustees to continue to manage and operate the Facilities and provide residential opportunities to students at the Florida SouthWestern State College who wish to experience a living learning environment; and

WHEREAS, Section 1004.70(3)(a), Florida Statutes, expressly authorizes the Board of Trustees to permit the use of property, facilities, and personal services of the Board of Trustees by a direct support organization, including the Financing Corporation;

WHEREAS, Section 1004.70(1)(b), Florida Statutes, states that personal services includes full-time or part-time personnel as well as payroll processing ("Personal Services"); and

WHEREAS, the Financing Corporation desires to contract with the Board of Trustees for the compensated use of the Personal Services described below and the Board of Trustees wishes to accept such engagement, pursuant to the terms and conditions contained herein.

NOW THEREFORE, for and in consideration of the foregoing, the mutual covenants and promises hereinafter set forth and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties, intending to be legally bound, hereby agree as follows:

ARTICLE 1 PROVISION OF SERVICES

1.1. Provision of Services. The Financing Corporation hereby engages the Board of Trustees to provide the following personal services:

Public Safety Technician Services to Include:

a. The primary duty of the Board of Trustees shall be to implement and enforce the Residence Hall Public Safety Procedures, as may be amended from time to time.

b. Additional Duties with respect to the Facilities and surrounding areas the Board of Trustees shall:

i. Conduct regular foot and vehicle patrols for assigned area(s) to ensure environment is safe for students, faculty, staff and visitors. Observe surroundings through these patrols and takes appropriate measures to eliminate security and safety concerns to ensure protection of the Board of Trustees' facilities and assets;

ii. Respond to complaints and disturbances; takes initial reports; provides support in conducting investigations;

iii. Facilitate the orderly flow of traffic; monitors parking lots; investigates accidents; issues parking citations;

iv. Maintain regular contact with supervisor when dispatched to appraise an emergency situation; keeps appropriate individuals informed of status and location of incidents; partners with other agencies and personnel to ensure proper handling of emergency calls;

v. Assist other law enforcement agencies, fire department and emergency medical technicians; and

vi. Alert supervisors to issues or activities discovered during regular patrols that may have an impact on the safety and security of students, staff and visitors.

Duties of Maintenance Technicians Services shall include:

- a. Maintain building interior and exterior including interior custodial services;
- b. Inspect and maintains pumps;
- c. Inspect and maintains all building HVAC equipment;
- d. Perform all building preventive maintenance to systems and interior of buildings and units;
- e. Assist with installation of all mechanical systems;
- f. Repair all doors and windows as needed;
- g. Install and maintains all drywall and wall finishes;
- h. Install and maintains all flooring and patches and paints as needed;
- i. Install and maintains appliances i.e. microwaves, refrigerators, ice-makers, washer and dryers and cook stoves;
- j. Repair all furniture as needed;
- k. Operate and maintains all equipment in the maintenance of the infrastructure;
- l. Assist with deliveries and oversees the activities of all outside contractors;
- m. Operate and maintains the energy-management system to the building tied to temperature control and lighting;
- n. Assist all utility companies in the reading and collection of meters;
- o. Complete and follows all work orders from manager and residence staff;
- p. Assist residents as needed with moving and setting up furniture in assigned

units;

- q. Maintain all equipment and tools assigned to housing;
- r. Maintain outside lighting systems, chillers, storage pods, and assist grounds personnel as needed;
- s. Complete weekly and monthly inspections to all building common spaces, mechanical and electrical rooms, I.t. closets and assist resident assistants as needed in their inspections; and
- t. Maintain 24/7 coverage of all building systems and structure.

Student Life and Programing Services shall include:

- a. Provide for the planning and implementation of programs and activities within the residence hall;
- b. Promote activities for residents;
- c. Develop and conduct training programs for Resident Assistants to ensure development of quality leadership;
- d. Provide general support for the recruiting, training, and supervision of student workers;
- e. Coordinate mailings to student residents, such as contracts, arrival information, cancellations, reminders and collection notices;
- f. to allow a marketing presence in the student center or bookstore;
- g. to provide a link to the Project website on the Financing Corporation website;
- h. to include the Project marketing materials in standard Financing Corporation information packages;
- i. to show the Project on campus maps;
- j. to assign all student athletes in need of housing to the Project; and
- k. to include the Project in all information and marketing material regarding student housing that it provides to its students and prospective students.

Housing Unit Leasing; Terminations and Reassignments and Administrative Services shall include the following services:

- a. administration of the housing application process;
- b. determination of eligibility of students, faculty and staff for residency in the Project;
- c. assignment of rooms to eligible residents;
- d. leasing to eligible residents, collecting applicable fees from eligible residents and enforcing housing contracts;
- e. organization and coordination of student move-in and move-out; and
- f. other services mutually agreed upon by the Parties.

1.2. Termination of Services. The Board of Trustees may at any time immediately terminate this Agreement or withhold Personal Services in the event of breach by the Financing Corporation of any of the terms of this Agreement or upon the occurrence of any of the events set forth in Article 7. Termination or expiration of this Agreement shall not affect the continuation of any outstanding obligation or liability incurred by either party during the term of this Agreement.

1.3. Right of Supervision and Control. The Board of Trustees shall have sufficient authority so as to maintain a right of direction and control over employees providing Personal Services, and shall retain authority to hire, terminate, discipline and reassign employees. The Financing Corporation shall, however, retain such sufficient direction and control over employees performing Personal Services as is necessary to conduct the Financing Corporation's business and without which the Financing Corporation would be unable to conduct its business, discharge any fiduciary responsibility that it may have, or comply with any applicable licensure, regulatory, or statutory requirement of the Financing Corporation.

1.4. Compensation to the Board of Trustees. In exchange for the Personal Services described above the Financing Corporation shall pay to the Board of Trustees an annual fee initially in the amount of \$156,000 per year which will be billed to the Financing Corporation by the Board of Trustees in four quarterly billings. The annual fee shall be subject to adjustment based on increases in the Consumer Price Index for All Urban Consumers (CPI-U) for the U.S. City Average for All Items, 1982-84=100 (not seasonally adjusted), or its successor, published by the Bureau of Labor Statistics, with, unless otherwise specified herein, January 2017 as the base period. The payment of the annual fee shall be subordinated to the payment of debt service on the Bonds.

ARTICLE 2 TERM

2.1. Term. This Agreement shall commence on the Effective Date and terminate on the date all amounts due and owing the Lender under the Indenture have been paid in

full or upon the payment and satisfaction of any obligation issued by the Financing Corporation to refund the Bonds.

ARTICLE 3 PAYMENT OF WAGES AND BENEFITS

3.1. Payment of Wages. The Financing Corporation also represents and warrants that all wages (including bonuses) paid to any employee are to be paid by the Board of Trustees and that any such employees will receive no additional wages in any form from the Financing Corporation. The Financing Corporation agrees it will be solely responsible for damages of any nature arising out of the Financing Corporation's failure to report to the Board of Trustees the payment to an employee of any remuneration for services rendered for the Board of Trustees. The Board of Trustees assumes responsibility for workers' compensation claims, benefit claims (including but not limited to health insurance claims and pension claims) and tax obligations for any individuals who are performing Personal Services pursuant to this Agreement.

3.2. Claims. Should any claims, demands, suits or other legal proceedings be threatened in writing or instituted by any person against the Board of Trustees or the Financing Corporation with relating in any way to the Personal Services provided hereunder, the recipient of notice of such claim, demand, suit or other legal proceeding shall give each of the other parties to this Agreement prompt notice and all pertinent information and reasonable assistance in the defense or other disposition thereof. The Board of Trustees and the Financing Corporation shall promptly investigate all alleged accidents and/or alleged claims for damages relating in any way to the Personal Services provided hereunder.

3.3. Financing Corporation's Liability. Notwithstanding anything to the contrary herein contained, any claim based on or in respect of any liability of the Financing Corporation for (i) any payment hereunder or (ii) the performance of any other covenant, agreement, term or condition contained herein shall be paid solely out of, and enforced only against, the Net Revenues (as such term is defined in the Bond Documents), if any, to the extent available to the Financing Corporation pursuant to the Bond Documents or from other cash balances within accounts maintained by the of the Financing Corporation and, in either case, not from or against any other assets, properties or funds of Financing Corporation or against any assets, properties or funds of any member, director, official, officer, employee, successor, assign or agent of Financing Corporation. The Board of Trustees agrees not to seek to obtain a money judgment against Financing Corporation, or against any officer, member, official, director, employee or agent of Financing Corporation or against any of their respective heirs, administrators, executors, personal representatives, successors or assigns.

ARTICLE 4 WORKERS' COMPENSATION

4.1. Workers' Compensation. The Board of Trustees shall secure workers' compensation coverage in such amounts as is required by applicable law and shall be responsible for the management of workers' compensation claims, claims filings and related

procedures for its employees who may provide Personal Services, either on a part-time or full-time basis. Should the Financing Corporation be allowed to maintain its own workers' compensation policy, the Board of Trustees shall be named as an additional insured on such policy or policies.

ARTICLE 5 MAINTENANCE OF ACCOUNTS

5.1. **Revenue Accounts.** The Financing Corporation hereby appoints the Board of Trustees as its agent to collect Gross Revenues and hereby directs the Board of Trustees to deposit all Gross Revenues as provided herein. The Board of Trustees hereby covenants and agrees that it shall collect Gross Revenues, as defined in the Indenture, on behalf of the Financing Corporation and any successor in right to the Property, and deposit such funds in the Operating Account established by the Board of Trustees pursuant to the Cash Management and Lockbox Agreement dated as of December 21, 2017 among the Board of Trustees, the Financing Corporation, the Lender and the Trustee (the "Operating Account"), no less frequently than once per month.

The Board of Trustees shall apply Gross Revenues to pay Operating Expenses in accordance with the annual budget approved by the Financing Corporation.

Prior to an Event of Default, the Board of Trustees shall transfer to the Lender on each Payment Date commencing June 1, 2018, the Debt Service Requirement due on such date together with any Finance Payments and Charges that may be due.

ARTICLE 6 INSURANCE REQUIREMENTS

6.1. **Insurance.** During the term of this Agreement, the Board of Trustees shall procure and maintain in full force and effect the insurance as determined by the Financing Corporation to be required to comply with the requirements of the Bond Documents and the Ground lease and shall name both the Board of Trustees and the Trustee, as loss payees. The Financing Corporation agrees all of the costs associated with the obtaining insurance coverage for the real and personal insurance for Lighthouse Commons through the Florida College System Risk Management Consortium will be treated and paid as an Operating Expense. In addition, the Financing Corporation further agrees that in consideration of the Board of Trustees obtaining such coverage that ownership of the personal property situated at the Facilities will revert to the Board of Trustees at the conclusion of the Ground Lease.

ARTICLE 7 DEFAULT AND TERMINATION

7.1. **The Financing Corporation's Default.** The Financing Corporation shall be in default hereunder (i) should the Financing Corporation fail or refuse to perform any of its material obligations hereunder, (ii) if the Financing Corporation pursuant to or within the

meaning of any Bankruptcy Law (1) commences a voluntary case, (2) consents to the entry of an order for relief against it in an involuntary case, (3) consents to the appointment of a custodian for it or any substantial part of its property or (4) makes a general assignment for the benefit of its creditors, (iii) should a court of competent jurisdiction enter an order or decree under any Bankruptcy Law that (1) is for relief against the Financing Corporation in an involuntary case, (2) appoints a custodian for the Financing Corporation or any substantial part of its respective property or (3) orders the winding up or liquidation of the Financing Corporation, and the decree or order remains unstayed and in effect for sixty (60) consecutive days; or (iv) should the Financing Corporation engage in any fraud, misappropriation, embezzlement or in any willful misconduct in violation of this Agreement, or (v) should the Financing Corporation fail to timely provide its consent or approval as required hereunder.

7.2. The Board of Trustees' Default. The Board of Trustees shall be in default hereunder (i) should the Board of Trustees fail or refuse to perform any of its material obligations hereunder, (ii) if the Board of Trustees pursuant to or within the meaning of any Bankruptcy Law (1) commences a voluntary case, (2) consents to the entry of an order for relief against it in an involuntary case, (3) consents to the appointment of a custodian for it or any substantial part of its property or (4) makes a general assignment for the benefit of its creditors, (iii) should a court of competent jurisdiction enter an order or decree under any Bankruptcy Law that (1) is for relief against the Board of Trustees in an involuntary case, (2) appoints a custodian for the Board of Trustees or any substantial part of its respective property or (3) orders the winding up or liquidation of the Board of Trustees, and the decree or order remains unstayed and in effect for sixty (60) consecutive days; or (iv) should the Board of Trustees engage in any fraud, misappropriation, embezzlement or in any willful misconduct or act beyond its authority in this Agreement, (v) should the Board of Trustees fail to maintain all licenses and permits necessary for the Board of Trustees to discharge its duties under this Agreement, or (vi) should the Board of Trustees fail to make any payments or to provide the funds required hereunder.

7.3. Termination for Cause. If any party defaults and continues such default for more than thirty (30) days after a reasonably detailed default notice from one of the other parties hereto, then notwithstanding any contrary provision of this Agreement, such other party shall have the right, in addition to all other rights and remedies, to terminate this Agreement by giving a termination notice to the defaulting party; provided, however, that if the nature of such default is such that it cannot reasonably be cured within such 30-day period, then the defaulting party shall have such additional time as is reasonably required to cure such failure provided such defaulting party commences to cure such failure within such 30-day period and proceeds to prosecute such cure with diligence and continuity, and such cure is complete within an additional thirty (30) days; and further provided, however, that such additional thirty-day period shall not apply to defaults based on the failure to timely pay any funds due to the Lender hereunder or to timely grant or withhold approvals or consents required hereunder.

7.4. Other Terminations. This Agreement shall also terminate upon any termination of the Ground Lease, or upon any total casualty or condemnation of the Property after which the Property is not restored in a manner consistent with the condition and capacity prior to the casualty or condemnation.

ARTICLE 8 MISCELLANEOUS

8.1. Independent Contractor Status. It is the intention of the parties hereto that the Financing Corporation and the Board of Trustees shall be, and remain, independent contractors. The parties do not intend and nothing contained herein shall be deemed to create a partnership, co-tenancy, joint venture or agency of any kind.

8.2. No Third-Party Beneficiary. The provisions of this Agreement are intended solely for the benefit of the parties hereto and the Lender and it is not the intention of the parties to confer third party beneficiary rights upon any other Person.

8.3. No Assignment. Neither the Board of Trustees nor the Financing Corporation shall assign or pledge any of their respective rights, duties or obligations under this Agreement without the consent of all parties to this Agreement.

8.4. Complete Agreement. This Personal Service Agreement, including all Exhibits as they may be now exist or as may they may be added from time to time, is a complete and exclusive statement of the terms of the agreement between the Financing Corporation and the Board of Trustees related to the provision of Personal Services with respect to the Property and supersedes and replaces any and all previous communications, understandings and personal services agreements between the parties relating to the subject matter hereof.

8.5. Modification. This Agreement may be effectively modified, changed or amended only by a writing signed by all of the parties hereto and the prior written consent of the Lender, which consent shall not be unreasonably withheld, delayed or conditioned.

8.6. Amendments. Except as otherwise herein provided, any and all amendments, additions or deletions to this Agreement shall be null and void unless approved by the parties in writing, which consent shall not be unreasonably withheld, delayed or conditioned.

8.7. Headings. All headings herein are inserted only for convenience and ease of reference and are not to be considered in the construction or interpretation of any provision of this Agreement.

8.8. Defined Terms. Capitalized terms not otherwise defined herein shall have the meanings as set forth in the Indenture.

8.9. Governing Law. This Agreement shall be governed, construed and interpreted by the laws of the State of Florida.

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the date and year first written above:

THE DISTRICT BOARD OF TRUSTEES OF
FLORIDA SOUTHWESTERN STATE COLLEGE,
FLORIDA

By: _____

Name: _____

Title: _____

FLORIDA SOUTHWESTERN STATE
COLLEGE FINANCING CORPORATION

By: John A. Noland

Name: John A. Noland

Title: Chair

**Florida SouthWestern State College Financing Corporation
Agenda Item Summary**

Meeting Date: 3/19/2024

1. Title: Memorandum of Understanding (MOU) between the District Board of Trustees of Florida SouthWestern State College, Florida ("College") and Florida SouthWestern State College Financing Corporation (The "Financing Corporation") and is effective on the 2nd day of February 2024.

2. Action Requested/Purpose: Approval of MOU by the Financing Corporation

3. Fiscal Impact: Yes No N/A

4. Funding Source: Amount: \$

5. Administration Recommendation: The Administration recommends the Board of Trustees approve the MOU

1. Agenda Item Type:

- Action Item
- Consent Agenda
- Information Only
- Board Requested Information/Report

2. Requirement/Purpose (Include Citation)

- Statute **1004.65, 1000.21(3), 1004.70**
- Administrative Code
- Other

3. Background Information: The purpose of this Memorandum of Understanding is to guide and direct the parties respecting their affiliation, cooperation, and working relationship, inclusive of anticipated future arrangements and agreements in furtherance thereof.

Requested by:



General Counsel

Funding Verified by:

Vice President of Operations/CFO

Approved for Agenda by:



President

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding is entered into by and between The District Board of Trustees of Florida SouthWestern State College, Florida ("College") and the Florida SouthWestern State College Financing Corporation (the "Financing Corporation") and is effective on the 2nd day of February 2024.

WITNESSETH:

WHEREAS, the purpose of this Memorandum of Understanding is to guide and direct the parties respecting their affiliation, cooperation and working relationship, inclusive of anticipated future arrangements and agreements in furtherance thereof; and

WHEREAS, College is a Florida College System institution as set forth in Section 1000.21(3)(f), Florida Statutes and is constituted as a political subdivision of the State of Florida; and

WHEREAS, Section 1004.65, Florida Statutes, provides that each Florida College System institution shall be governed by a district board of trustees under statutory authority and rules of the State Board of Education and shall consist of the county or counties served by the institution pursuant to Section 1000.21(3), Florida Statutes and be an independent, separate, legal entity created for the operation of a Florida College System institution; and,

WHEREAS, the Financing Corporation is a separate legal entity from the College and was organized and incorporated in 2007 pursuant to the provisions of Chapter 617, Florida Statutes, as a Florida not for profit corporation and has received a designation as a tax exempt entity in recognition that it is organized and operated exclusively for exempt purposes set forth in Section 501(c)(3); and,

WHEREAS, Section 1004.70, Florida Statutes, provides for the creation of Florida College System institution Direct Support Organizations ("DSO") and provides for the creation of a DSO through certification by a Florida College System institution board of trustees that such corporation is operating in a manner consistent with the goals of the Florida College System institution and in the best interest of the state; and,

NOW, THEREFORE, in consideration of the mutual covenants and promises set forth herein, and for good and other valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the College and the Financing Corporation do hereby agree as follows:

1. LEGAL STATUS OF FLORIDA SOUTHWESTERN STATE COLLEGE AND THE FLORIDA SOUTHWESTERN STATE COLLEGE FINANCING CORPORATION.

The foregoing recitals are true and correct and are herein incorporated by reference. The parties recognize that the College, a political subdivision of the State of Florida, and the Financing Corporation, a Florida not for profit corporation, are separate legal entities. Neither the Financing Corporation nor the College shall have any liability for the obligations, acts or omissions of the other party. The Financing Corporation shall not undertake any activity or enter into any transaction or contract that creates any liability for the College, without advance written approval by the President of College. Similarly, the College shall not undertake any activity or enter into any transaction or contract that creates any liability for the Financing Corporation without advance written approval by the President of the Financing Corporation.

2. FINANCING CORPORATION NAME AND LOGOTYPE

Consistent with its mission to help to advance the plans and objectives of the College, the Financing Corporation is granted the use of the name, Florida SouthWestern State College Financing Corporation; the Financing Corporation has the authority to use the College's name and logotype and other identifying marks in the promotion of its business and activities.

3. COLLEGE GOVERNANCE

The College's District Board of Trustees (henceforth referred to as "Trustees") is responsible for overseeing the mission, leadership and operations of the College and for setting priorities and long-term plans for the College.

4. THE FINANCING CORPORATION RELATIONSHIP TO THE COLLEGE

The Financing Corporation's Board of Directors (henceforth referred to as the "Board") is responsible for the control and management of all assets of the Financing Corporation.

The Financing Corporation is responsible for the performance and oversight of all aspects of its operations based on a comprehensive set of bylaws that clearly address the Board's fiduciary responsibilities, including expectations of individual Board members based upon ethical guidelines and policies.

The Financing Corporation agrees to abide by the District by the District Board of Trustees Policy 6Hx6:1.05 and the provisions of Section 1004.70, Florida Statute.

5. THE COLLEGE RELATIONSHIP TO THE FINANCING CORPORATION

The President of the College is responsible for communicating the College's priorities and long-term plans, as approved by the Trustees, to the Financing Corporation.

The College recognizes that the Financing Corporation is a private corporation with the authority to keep all records and data confidential consistent with the law.

The President of the College is responsible for all activities related to the control and management of all assets of the Financing Corporation including the development of student housing.

The President of the College shall serve as a member of the Financing Corporation Board, with voting rights, and shall assume a prominent role in all corporate activities. In addition, the President shall appoint two members of the Financing Corporation Board

The Chair of the College's Board of Trustees shall appoint two members of the Financing Corporation Board, with voting rights.

6. FINANCING CORPORATION RESPONSIBILITIES

Management and Operation of Student Housing

The Financing Corporation will provide housing opportunities for the students of the College. The Financing Corporation will be the sole and exclusive manager of any on-campus student housing facilities with all rights to undertake and perform all marketing, leasing, maintenance and servicing duties and operations of the student in accordance with the terms hereof and the respective year's approved budget. The relationship between Financing Corporation and College shall be that of an independent contractor.

In operating and managing the student housing the Financing Corporation shall:

Work in collaboration with the College to create a unique living learning environment for students;

Maintain good, business-like relations with the residents and ensure that all office personnel are using professional rental and resident relations techniques, and staff and operate a leasing and management office during normal business hours, accept, record and attend to necessary complaints and service requests and perform all obligations under the agreements with the student residents. Staff shall ensure that all residents comply with the terms of their agreements and with all adopted rules and regulations with respect to the Community from time to time;

Maintain the student housing facilities in a first-class condition and consistent with maintenance practices of other similar class student housing projects.

In compliance with the approved budget, negotiate and enter into service contracts, utility agreements and other contracts in the ordinary course of business of operating student housing; and,

Collect, and, in the prudent course of business, enforce the collection of all rents, receivables and other charges as they become due.

Take such action as may be necessary or appropriate to comply with, and to cause resident(s), all service providers, all contractors, and others entering the student housing, to comply with any and all applicable statutes, ordinances, regulations, and rules applicable to the student housing.

Other Capital Facilities

In addition to student housing, the Financing Corporation will also finance other capital projects to meet current and future needs of the College, such as parking facilities, ballfields, and/or other improvements; manage and invest funds held by it; operate or administer contracts for auxiliary enterprises; and, perform any other proper activity of Florida SouthWestern State College.

Financing Corporation Funding and Administration

The Financing Corporation will engage an independent accounting firm annually to conduct an audit of the Financing Corporation's financial and operational records and will provide the College with a copy of the annual audited financial statements, including management letters and comply with all requirements mandated by law.

Memorandum of Understanding

The Financing Corporation's disbursements to and or on behalf of the College must be reasonable business expenses that support the College and do not conflict with the law.

The Financing Corporation is responsible for establishing an annual budget.

The Financing Corporation shall own and maintain, at its own expense, copies of the plans, budgets and donor and alumni records developed in connection with the performance of its obligations.

The Financing Corporation will provide access to data and records to the College for College purposes. The Financing Corporation will provide copies of its annual report to the College.

To ensure effective achievement of this Memorandum of Understanding, the College and the Financing Corporation officers and Board representatives shall hold periodic meetings to foster and maintain productive relationships and to ensure open and continuing communications and alignment of priorities.

7. TERM

This agreement shall be for a term of one year and shall thereafter automatically renew for successive one-year terms unless either party gives the other written notice of nonrenewal at least 30 days before the commencement of the renewal term. Notwithstanding the foregoing either party may elect to terminate this agreement at any time upon the giving written notice of cancellation not less than sixty (60) days prior to the effective date of the termination.

IN WITNESS WHEREOF, the parties have caused this Memorandum of Understanding to be executed by their duly authorized officers



Chair, Florida SouthWestern State College
Financing Corporation Board of Directors

Date: 3/19/24

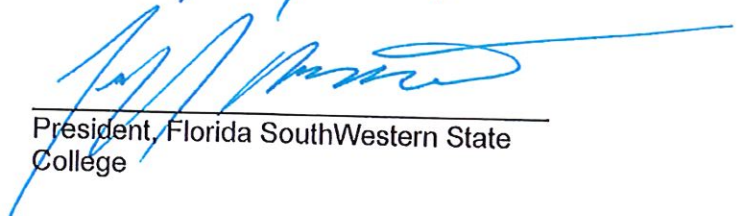
Executive Director, Florida SouthWestern
College Financing Corporation

Date: _____



Chair, Florida SouthWestern State College
Board of Trustees

Date: 2/13/2024



President, Florida SouthWestern State
College

Date: 2/13/2024

**FLORIDA SOUTHWESTERN STATE COLLEGE FINANCING CORPORATION
Agenda Item Summary**

Meeting Date: 3.19.24

1. Action Requested/Purpose: Approval of the Renewal of the Lease Back Agreements for the Florida SouthWestern Collegiate High Schools.

2. Fiscal Impact Yes No N/A

3. Funding Source: Amount: \$ 400,000

4. Administration Recommendation: It is recommended that the Board of Directors approve the renewal of the leases for the Florida SouthWestern Collegiate High Schools located on the Lee and Charlotte County Campuses.

5. Agenda Item Type:

- Action Item
- Consent Agenda
- Information Only
- Board Requested Information/Report

8. Requirement/Purpose (Include Citation)

- Statute
- Administrative Code
- Other

9. Background Information:

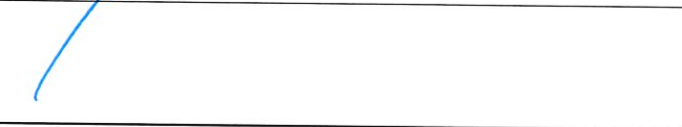
The Florida SouthWestern College Financing Corporation will enter into a five year master lease agreement with FSW for the facilities used by Florida SouthWestern Collegiate High Schools on Lee and Charlotte Campuses. In turn, the FSW Financing Corp leases the facilities back to the College on an annual basis. The attached proposed agreements are a renewal of the existing leases agreements for use by the FSW Collegiate High Schools for an annual rent of \$200,000.00 for each FSW Collegiate High School location (\$400,000 per year total).

Requested by:



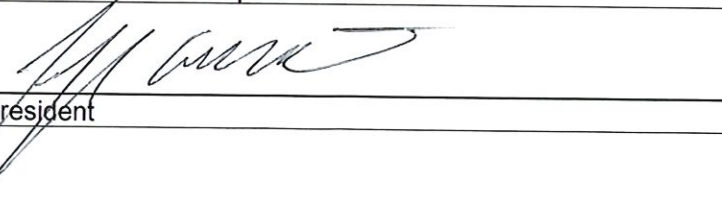
General Counsel

Funding Verified by:



Vice President of Operations/CFO

Approved for Agenda by:



President

FLORIDA SOUTHWESTERN STATE COLLEGE FINANCING CORPORATION
Agenda Item Summary

Meeting Date: 3.19.24

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2. Fiscal Impact Yes No N/A

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8. Requirement/Purpose (Include Citation)

- Statute
- Administrative Code
- Other

9. Background Information:

The Florida SouthWestern College Financing Corporation will enter into a five year master lease agreement with FSW for the facilities used by Florida SouthWestern Collegiate High Schools on Lee and Charlotte Campuses. In turn, the FSW Financing Corp leases the facilities back to the College on an annual basis. The attached proposed agreements are a renewal of the existing leases agreements for use by the FSW Collegiate High Schools for an annual rent of \$200,000.00 for each FSW Collegiate High School location (\$400,000 per year total).

Requested by:



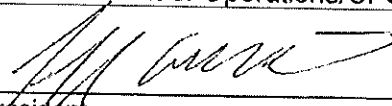
 General Counsel

Funding Verified by:

Gina Doeble
Gina Doeble (Apr 26, 2024 10:45 EDT)

 Vice President of Operations/CFO

Approved for Agenda by:



 President

**LEASE AGREEMENT
FLORIDA SOUTHWESTERN STATE COLLEGE AND
FSWSCFC COLLEGIATE HIGH SCHOOL
CHARLOTTE CAMPUS**

THIS LEASE AGREEMENT (this “Lease”) is effective as of the 1st day of July, 2024, by and between the FSWSCFC State College Financing Corporation, whose mailing address is 8099 College Parkway, Fort Myers, Florida 33919 (“FSWSCFC”) and District Board of Trustees of Florida SouthWestern State College, Florida on behalf of Florida SouthWestern Collegiate High School, Charlotte Campus, a charter school established under the laws of the State of Florida, whose mailing address is 26300 Airport Road, Punta Gorda, Florida 33950 (the “Charter School”).

WITNESSETH:

WHEREAS, the Charter School is a charter school established in accordance with Section 1002.33, Florida Statutes, with the mission of providing high school level students with the opportunity to simultaneously earn a high school diploma and an associate of arts degree; and

WHEREAS, FSWSCFC desires to lease to the Charter School, and the Charter School desires to lease from FSWSCFC, on such terms and conditions as are set forth in this Lease, a portion of the College’s premises located at 26300 Airport Road, Punta Gorda, Florida 33950 (the “Charlotte Campus”), as is more particularly described in Section 2 of this Lease (the “Leased Premises”); and

NOW, THEREFORE, in consideration of the foregoing and the mutual promises and covenants hereby made, and other good and valuable consideration the adequacy of which is hereby acknowledged, the parties hereby agree as follows:

1. Recitals. The recitals set forth above are true and correct and are incorporated herein by reference.
2. Leased Premises. FSWSCFC hereby leases to the Charter School, and the Charter School does hereby lease from FSWSCFC, all of Building “K” on the Charlotte Campus of the Florida SouthWestern State College, consisting of approximately 22,361 gross square feet of leased space, inclusive of the building and covered walkways, which shall be referred to as the “Leased Premises”: Building K shall be utilized by the Charter School as a classroom center.
3. Term. The term of this Lease shall be for a period of approximately one (1) year (the “Term”), commencing on July 1, 2024 (the “Commencement Date”), and terminating on June 30, 2025 (the “Termination Date”). In the event the Charter School’s charter is terminated or not renewed during the Term of this Lease, this Lease shall automatically terminate, and the Charter School shall pay all outstanding sums due and payable to FSWSCFC pursuant to this Lease.
4. Base Rent. The Charter School shall pay to the College base rent for the Leased Premises during the Term in the amount of Two hundred Thousand and No/100 Dollars

(\$200,000.00) (the "Base Rent"). The Base Rent shall be payable in equal quarterly payments, unless agreed otherwise by the parties.

5. Maintenance. Charter School shall provide the following at the Leased Premises: (i) utilities, including but not limited to electrical, heating, ventilation and air conditioning, water, garbage and sewer; (ii) custodial services; (iii) maintenance of the roof, exterior walls and structural systems; and (iv) other miscellaneous services at the College's discretion, such as landscaping.
6. Use. The Leased Premises shall be used and occupied by the Charter School for educational and administrative purposes consistent with the Charter School's charter, and for no other purposes. All use of the Leased Premises shall be in compliance with all Laws. For purposes of this Lease, "Laws" shall mean all applicable present and future (i) federal, state and local laws, statutes, ordinances, rules, regulations and codes, and the federal and state constitutions; (ii) decrees, orders, applicable equitable remedies and decisions by courts in cases where such decisions are binding precedent in the State of Florida; (iii) decisions of federal courts applying the laws of the State of Florida; and (iv) rules, regulations and orders or quasi-official entities or bodies (e.g., boards and bureaus), as the same may be amended or supplemented from time to time.
7. Hours of Use. Unless otherwise agreed to by FSWSCFC, the Charter School shall have exclusive use Building K daily from 6:45 a.m. through 5:00 p.m. The remainder of the Leased Premises shall be utilized by the Charter School as mutually agreed by FSWSCFC and Charter School.
8. Alterations to the Leased Premises. The Charter School shall not, without the prior written consent of FSWSCFC, make any material changes or alterations, additions or improvements in or about the Leased Premises. Any alterations shall be made in compliance with the Florida State Requirements for Educational Facilities, the Florida Building Code, the Florida Fire Prevention Code and the Americans with Disabilities Act.
9. No Further Encumbrances. The Charter School shall not have any right to encumber or mortgage the Leased Premises or otherwise place a lien or judgment upon its leasehold interest or the fee, and shall save the Florida SouthWestern State College and FSWSCFC harmless from any liens, claims judgments and demands, of whatsoever nature, made by any third party, including, but not limited to, any subcontractors, material men and vendors in connection with any work performed upon the Leased Premises by or on behalf of the Charter School.
10. Default. Default by the Charter School. "Default" shall be the occurrence of any one or more of the following events which shall permit FSWSCFC, subject to the cure periods herein stated, to immediately terminate this Lease and take possession of the Leased Premises.
 - a. The Charter School's failure to pay any sums payable to FSWFC which shall be and remain unpaid for more than thirty (30) days after the same are due and payable.

- b. The Charter School's abandonment or vacation of the Leased Premises.
 - c. The Charter School's voluntary or involuntary transfer of its leasehold interest hereunder to any other person or other entity, without the prior written approval of FSWFC.
 - d. The Charter School's material breach of the performance of any of the other covenants, agreements, stipulations or conditions herein and such breach shall not be cured within a period of thirty (30) days after written notice by FSWFC to the Charter School of such breach.
 - e. The termination or non-renewal of the Charter School's charter.
 - f. Use of the Leased Premises by the Charter School other than as specified in Section 6 or in non-compliance therewith.
 - g. The Charter School's encumbrance of the Leased Premises or the fee, or its allowing the Leased Premises or fee to be encumbered, or any other breach of the provisions in Section 9 above.
11. Assignment. The Charter School shall not have the right to assign, sublease or otherwise dispose of this Lease or any part thereof, or of its right, title or interest therein or its power to execute this Lease or any amendment or modification thereto, to any person, company or corporation, without the prior written consent of FSWFC, which consent may be withheld in the sole discretion of FSWFC.
12. Taxes. The Charter School shall be responsible for and shall pay before delinquency any applicable municipal, county, state and federal taxes assessed during the Term, against personal property of any kind owned by or placed in, upon or about the Leased Premises by the Charter School. The Charter School shall pay all applicable fees and taxes, if any, levied on the Leased Premises or the contents thereof including but not limited to sales taxes, and property taxes and provide notice to FSWFC of the payment of the same.
13. Third Party Clause. This Lease is for the sole benefit of the Charter School and FSWFC and not for any third party. The Charter School's sponsoring entity, the Charlotte County School Board, shall have no rights, title or interests in or to the Leased Premises. Except as expressly provided in this Lease, there are no third-party beneficiaries of this Lease. This Lease does not create or confer any legal claim or cause of action in favor or any party not a signatory to this Lease and the obligations and legal duties imposed on any party by this Lease are owed exclusively to the other party or parties any are not owed to any party not a signatory to this Lease.
14. Discrimination. Neither FSWFC nor the Charter School will discriminate in its employment practices, provision of services to the Charter School or Charter School's students and the general public or otherwise on the basis of race, color, religion, age, sex, marital status or national origin nor will either discriminate against any qualified person

with a disability. The parties agree that sexual harassment constitutes discrimination on the basis of sex.

15. Inspection and Access to Premises. FSWFC shall have the right to enter the Leased Premises at all times upon reasonable notice to the Charter School (except in the case of an emergency, in which case no prior notice need be given), to examine the Leased Premises, to survey the Leased Premises and make such repairs, alterations, improvements, or additions as FSWFC may deem necessary or desirable at FSWFC's expense, except for expenses incurred for such examination, surveying, repairs, alterations improvements or additions due to the actions of the Charter School, its officers, directors, agents, employees, contractors, invitees or licensees.

16. Casualty.

- a. If the Leased Premises, or any portion thereof, is destroyed or substantially damaged by fire or other casualty, FSWFC shall proceed with reasonable diligence to repair and restore the Leased Premises (exclusive of the Charter School's trade fixtures, signs, contents and personal property) to substantially the same condition as the Leased Premises were in immediately prior to the happening of the casualty. Provided, however, FSWFC is only obligated to repair or restore the premises to the extent that it has purchased insurance pursuant to a written agreement between it and the District Board of Trustees of Florida SouthWestern State College, Florida specifically requiring the purchase of such insurance and it shall not in any event be required to restore any portion of the Lee Campus which is not leased to the Charter School.
- b. Anything contained in Paragraph a., above, to the contrary notwithstanding, FSWFC may terminate this Lease and shall have no obligation to the Charter School to restore the Leased Premises in the event the Lease Premises, or any portion thereof, is destroyed or substantially damaged by fire or other casualty, if:
 - i. the fire or other casualty is caused by the acts, omissions or negligence of the Charter School, its officers, directors, employees, agents, contractors, or invitees;
 - ii. the Leased Premises are damaged in whole or in part as a result of a risk that is not covered by FSWFC's insurance policies;
 - iii. it has not been required to purchase such insurance pursuant to a written agreement between it and the District Board of Trustees of Florida SouthWestern State College, Florida or in the event that the insurance proceeds are inadequate to restore the Leased Premises to substantially the same condition as the Leased Premises were in immediately prior to the happening of the casualty.

17. Notices. All notices given to the Charter School hereunder shall be forwarded to the Charter School at the following address, until FSWFC is notified otherwise:

Florida SouthWestern Collegiate High School- Charlotte Campus
Attn: Principal
26300 Airport Road
Punta Gorda, Florida 33950

18. Construction of Lease. This Lease shall be governed by the laws of the State of Florida. Any changes to the applicable laws, which govern this Lease, will necessitate a change in the Lease terms and conditions, which may be effected thereby, at the time such changes may arise.
19. Loss; Damage; Injury; Defects. The Charter School may store its property in and shall occupy the Leased Premises at its own risk. FSWFC shall not be responsible or liable at any time for damage to the Charter School's merchandise, equipment, fixtures or other personal property or the Charter School's business regardless of the cause, unless the damage is due to FSWFC's negligence or wrongful act, or the negligence or wrongful act of any officer, director, employee, agent, contractor or invitee of FSWFC. FSWFC shall not be responsible or liable to the Charter School for damage to either person or property that may be occasioned by or through the acts or omissions of third parties. Unless due to FSWFC's negligence, wrongful act or failure to comply with this Lease, FSWFC shall not be liable for any defect in the Charlotte Campus, or parking area or any of the equipment, machinery, utilities, appliances or apparatus therein, nor shall it be responsible or liable for any damage to any person or to any property of the Charter School or other person caused by the running, backing up, seepage, or overflow of water or sewage in any part of the Leased Premises, the failure of any public utility in supplying utilities to the Leased Premises or for any damage caused by or resulting from any defect or negligence in the occupancy, construction, operation, use of any of the Leased Premises, Charlotte Campus, equipment, machinery, utilities, appliances or apparatus by any other person or by or from the acts of negligence of any occupant of the Leased Premises or the Charlotte Campus.
20. Quiet Enjoyment. Subject to the terms and conditions of this Lease, FSWFC warrants and covenants that the Charter School shall peacefully and quietly have, hold and enjoy the Leased Premises during the Term.
21. Severability. If any clause or provision of this Lease shall be adjusted invalid or unenforceable by a court of competent jurisdiction or by operation of any applicable law, it shall not affect the validity of any other clause or provision, which shall remain in full force and effect.
22. Waiver. The failure of either party to enforce any of the provisions of this Lease shall not be considered a waiver of that provision or the right of the party to thereafter enforce the provision.
23. Complete Agreement. This Lease constitutes the entire understanding of the parties with respect to the subject matter hereof and may not be modified except by an instrument in writing and signed by the parties.

24. Counterparts. This Lease may be executed in counterparts, both of which shall be effective only on delivery and thereafter shall be deemed an original, and both of which shall be taken to be one and same signature page.

IN WITNESS WHEREUNTO the parties set their hands and seals to the date set forth above.

FLORIDA SOUTHWESTERN STATE COLLEGE FINANCING CORPORATION

BY: _____
Jeffery S. Allbritten, D.A.
As its: President

**DISTRICT BOARD OF TRUSTEES OF
FLORIDA SOUTHWESTERN STATE COLLEGE, FLORIDA
ON BEHALF OF THE FLORIDA SOUTHWESTERN COLLEGIATE
HIGH SCHOOL, CHARLOTTE CAMPUS**

BY: _____
Julia du Plooy
As its: District Board of Trustees Chairman

Approved as to Form:

By: _____
General Counsel

**LEASE AGREEMENT
FLORIDA SOUTHWESTERN STATE COLLEGE AND
FLORIDA SOUTHWESTERN COLLEGIATE HIGH SCHOOL
LEE CAMPUS**

THIS LEASE AGREEMENT (this “Lease”) is effective as of the 1st day of July, 2024, by and between the Florida SouthWestern State College Financing Corporation, whose mailing address is 8099 College Parkway, Fort Myers, Florida 33919 (“FSWSCFC”) and District Board of Trustees of Florida SouthWestern State College, Florida on behalf of the Florida SouthWestern Collegiate High School, Lee Campus, a charter school established under the laws of the State of Florida, whose mailing address is 8099 College Parkway, Building T, Fort Myers, Florida, 33919, (the “Charter School”).

WITNESSETH:

WHEREAS, the Charter School is a charter school established in accordance with Section 1002.33, Florida Statutes, with the mission of providing high school level students with the opportunity to simultaneously earn a high school diploma and an associate of arts degree; and

WHEREAS, FSWSCFC desires to lease to the Charter School, and the Charter School desires to lease from FSWSCFC, on such terms and conditions as are set forth in this Lease, a certain portion of the premises located at 8099 College Parkway, Fort Myers, Florida, 33919 (the “Lee Campus”), as is more particularly described in Section 2 of this Lease (the “Leased Premises”); and

NOW, THEREFORE, in consideration of the foregoing and the mutual promises and covenants hereby made, and other good and valuable consideration the adequacy of which is hereby acknowledged, the parties hereby agree as follows:

1. Recitals. The recitals set forth above are true and correct and are incorporated herein by reference.
2. Leased Premises. FSWSCFC hereby leases to the Charter School, and the Charter School does hereby lease from FSWSCFC, all of Building “T” on the Lee County Campus of Florida SouthWestern State College, consisting of approximately, consisting of approximately 25,140 gross square feet of leased space, inclusive of the building and covered walkways, of leased space, which shall be referred to as the “Leased Premises.” The leased space with Building T shall be utilized by the Charter School as the classroom center.
3. Term. The term of this Lease shall be for a period of approximately one (1) year (the “Term”), commencing on July 1, 2024 (the “Commencement Date”), and terminating on June 30, 2025 (the “Termination Date”). In the event the Charter School’s charter is terminated or not renewed during the Term of this Lease, this Lease shall automatically terminate, and the Charter School shall pay all outstanding sums due and payable to FSWSCFC pursuant to this Lease.

4. Base Rent. The Charter School shall pay to FSWSCFC base rent for the Leased Premises during the Term in the amount of Two Hundred Thousand and No/100 Dollars (\$200,000) (the "Base Rent"). The Base Rent shall be payable in equal quarterly payments, unless agreed otherwise by the parties.
5. Maintenance. Charter School shall provide the following at the Leased Premises: (i) utilities, including but not limited to electrical, heating, ventilation and air conditioning, water, garbage and sewer; (ii) custodial services; (iii) maintenance of the roof, exterior walls and structural systems; and (iv) other miscellaneous services at the College's discretion, such as landscaping.
6. Use. The Leased Premises shall be used and occupied by the Charter School for educational and administrative purposes consistent with the Charter School's charter, for classroom instruction for students attending Florida SouthWestern State College, and for no other purposes. All use of the Leased Premises shall be in compliance with all Laws. For purposes of this Lease, "Laws" shall mean all applicable present and future (i) federal, state and local laws, statutes, ordinances, rules, regulations and codes, and the federal and state constitutions; (ii) decrees, orders, applicable equitable remedies and decisions by courts in cases where such decisions are binding precedent in the State of Florida; (iii) decisions of federal courts applying the laws of the State of Florida; and (iv) rules, regulations and orders or quasi-official entities or bodies (e.g., boards and bureaus), as the same may be amended or supplemented from time to time.
7. Hours of Use. Unless otherwise agreed to by FSWSCFC, the Charter School shall have exclusive use Building T daily from 6:45 a.m. through 4:30 p.m.
8. Alterations to the Leased Premises. The Charter School shall not, without the prior written consent of FSWSCFC, make any material changes or alterations, additions or improvements in or about the Leased Premises. Any alterations shall be made in compliance with the Florida State Requirements for Educational Facilities, the Florida Building Code, the Florida Fire Prevention Code and the Americans with Disabilities Act.
9. No Further Encumbrances. The Charter School shall not have any right to encumber or mortgage the Leased Premises or otherwise place a lien or judgment upon its leasehold interest or the fee, and shall save the Florida SouthWestern State College and FSWSCFC harmless from any liens, claims judgments and demands, of whatsoever nature, made by any third party, including, but not limited to, any subcontractors, material men and vendors in connection with any work performed upon the Leased Premises by or on behalf of the Charter School.
10. Default. Default by the Charter School. "Default" shall be the occurrence of any one or more of the following events which shall permit FSWSCFC, subject to the cure periods herein stated, to immediately terminate this Lease and take possession of the Leased Premises.

- a. The Charter School's failure to pay any sums payable to FSWSCFC which shall be and remain unpaid for more than thirty (30) days after the same are due and payable.
- b. The Charter School's abandonment or vacation of the Leased Premises.
- c. The Charter School's voluntary or involuntary transfer of its leasehold interest hereunder to any other person or other entity, without the prior written approval of FSWSCFC.
- d. The Charter School's material breach of the performance of any of the other covenants, agreements, stipulations or conditions herein and such breach shall not be cured within a period of thirty (30) days after written notice by FSWSCFC to the Charter School of such breach.
- e. The termination or non-renewal of the Charter School's charter.
- f. Use of the Leased Premises by the Charter School other than as specified in Section 6 or in non-compliance therewith.
- g. The Charter School's encumbrance of the Leased Premises or the fee, or its allowing the Leased Premises or fee to be encumbered, or any other breach of the provisions in Section 9 above.

11. Assignment. The Charter School shall not have the right to assign, sublease or otherwise dispose of this Lease or any part thereof, or of its right, title or interest therein or its power to execute this Lease or any amendment or modification thereto, to any person, company or corporation, without the prior written consent of FSWSCFC, which consent may be withheld in the sole discretion of FSWSCFC.

12. Taxes. The Charter School shall be responsible for and shall pay before delinquency any applicable municipal, county, state and federal taxes assessed during the Term, against personal property of any kind owned by or placed in, upon or about the Leased Premises by the Charter School. The Charter School shall pay all applicable fees and taxes, if any, levied on the Leased Premises or the contents thereof including but not limited to sales taxes, and property taxes and provide notice to FSWSCFC of the payment of the same.

13. Third Party Clause. This Lease is for the sole benefit of the Charter School and FSWSCFC and not for any third party. The Charter School's sponsoring entity, the Lee County School Board, shall have no rights, title or interests in or to the Leased Premises. Except as expressly provided in this Lease, there are no third-party beneficiaries of this Lease. This Lease does not create or confer any legal claim or cause of action in favor of any party not a signatory to this Lease and the obligations and legal duties imposed on any party by this Lease are owed exclusively to the other party or parties any are not owed to any party not a signatory to this Lease.

14. Discrimination. Neither FSWSCFC nor the Charter School will discriminate in its employment practices, provision of services to the Charter School or Charter School's students and the general public or otherwise on the basis of race, color, religion, age, sex, marital status or national origin nor will either discriminate against any qualified person with a disability. The parties agree that sexual harassment constitutes discrimination on the basis of sex.
15. Inspection and Access to Premises. FSWSCFC shall have the right to enter the Leased Premises at all times upon reasonable notice to the Charter School (except in the case of an emergency, in which case no prior notice need be given), to examine the Leased Premises, to survey the Leased Premises and make such repairs, alterations, improvements, or additions as FSWSCFC may deem necessary or desirable at FSWSCFC's expense, except for expenses incurred for such examination, surveying, repairs, alterations improvements or additions due to the actions of the Charter School, its officers, directors, agents, employees, contractors, invitees or licensees.
16. Casualty.
- a. If the Leased Premises, or any portion thereof, is destroyed or substantially damaged by fire or other casualty, FSWSCFC shall proceed with reasonable diligence to repair and restore the Leased Premises (exclusive of the Charter School's trade fixtures, signs, contents and personal property) to substantially the same condition as the Leased Premises were in immediately prior to the happening of the casualty. Provided, however, FSWSCFC is only obligated to repair or restore the premises to the extent that it has purchased insurance pursuant to a written agreement between it and the District Board of Trustees of Florida SouthWestern State College, Florida specifically requiring the purchase of such insurance and it shall not in any event be required to restore any portion of the Lee Campus which is not leased to the Charter School.
 - b. Anything contained in Paragraph a., above, to the contrary notwithstanding, FSWSCFC may terminate this Lease and shall have no obligation to the Charter School to restore the Leased Premises in the event the Lease Premises, or any portion thereof, is destroyed or substantially damaged by fire or other casualty, if:
 - i. the fire or other casualty is caused by the acts, omissions or negligence of the Charter School, its officers, directors, employees, agents, contractors, or invitees;
 - ii. the Leased Premises are damaged in whole or in part as a result of a risk that is not covered by FSWSCFC's insurance policies;
 - iii. it has not been required to purchase such insurance pursuant to a written agreement between it and the District Board of Trustees of Florida SouthWestern State College, Florida or in the event that the insurance proceeds are inadequate to restore the Leased Premises to substantially the

same condition as the Leased Premises were in immediately prior to the happening of the casualty.

17. Notices. All notices given to the Charter School hereunder shall be forwarded to the Charter School at the following address, until FSWSCFC is notified otherwise:

Florida SouthWestern Collegiate High School
Attn: Principal
8099 College Parkway SW, Building T,
Fort Myers, Florida, 33919

18. Construction of Lease. This Lease shall be governed by the laws of the State of Florida. Any changes to the applicable laws, which govern this Lease, will necessitate a change in the Lease terms and conditions, which may be effected thereby, at the time such changes may arise.
19. Loss; Damage; Injury; Defects. The Charter School may store its property in and shall occupy the Leased Premises at its own risk. FSWSCFC shall not be responsible or liable at any time for damage to the Charter School's merchandise, equipment, fixtures or other personal property or the Charter School's business regardless of the cause, unless the damage is due to FSWSCFC's negligence or wrongful act, or the negligence or wrongful act of any officer, director, employee, agent, contractor or invitee of FSWSCFC. FSWSCFC shall not be responsible or liable to the Charter School for damage to either person or property that may be occasioned by or through the acts or omissions of third parties. Unless due to FSWSCFC's negligence, wrongful act or failure to comply with this Lease, FSWSCFC shall not be liable for any defect in the Lee Campus, or parking area or any of the equipment, machinery, utilities, appliances or apparatus therein, nor shall it be responsible or liable for any damage to any person or to any property of the Charter School or other person caused by the running, backing up, seepage, or overflow of water or sewage in any part of the Leased Premises, the failure of any public utility in supplying utilities to the Leased Premises or for any damage caused by or resulting from any defect or negligence in the occupancy, construction, operation, use of any of the Leased Premises, Lee Campus, equipment, machinery, utilities, appliances or apparatus by any other person or by or from the acts of negligence of any occupant of the Leased Premises or the Lee Campus.
20. Quiet Enjoyment. Subject to the terms and conditions of this Lease, FSWSCFC warrants and covenants that the Charter School shall peacefully and quietly have, hold and enjoy the Leased Premises during the Term.
21. Severability. If any clause or provision of this Lease shall be adjusted invalid or unenforceable by a court of competent jurisdiction or by operation of any applicable law, it shall not affect the validity of any other clause or provision, which shall remain in full force and effect.

- 22. Waiver. The failure of either party to enforce any of the provisions of this Lease shall not be considered a waiver of that provision or the right of the party to thereafter enforce the provision.
- 23. Complete Agreement. This Lease constitutes the entire understanding of the parties with respect to the subject matter hereof and may not be modified except by an instrument in writing and signed by the parties.
- 24. Counterparts. This Lease may be executed in counterparts, both of which shall be effective only on delivery and thereafter shall be deemed an original, and both of which shall be taken to be one and same signature page.

IN WITNESS WHEREOF the parties set their hands and seals to the date set forth above.

FLORIDA SOUTHWESTERN STATE COLLEGE FINANCING CORPORATION

BY: _____
 Jeffery S. Allbritten, D.A.
 As its: President

 Date

**DISTRICT BOARD OF TRUSTEES OF
 FLORIDA SOUTHWESTERN STATE COLLEGE, FLORIDA
 ON BEHALF OF THE FLORIDA SOUTHWESTERN COLLEGIATE
 HIGH SCHOOL, LEE CAMPUS**

BY: _____
 Julia du Plooy
 As its: District Board of Trustees Chairman

Approved as to Form:

By: _____
 General Counsel

 Date

Minutes

Florida SouthWestern State College Financing Corporation
Thomas Edison (Lee) Campus – President's Community Room I-223
August 15, 2023
4:00 pm

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

Members Present: John Noland, Chair
Dr. Jeffery Allbritten, Corporation President
Joe Coleman, Secretary
Dr. Gina Doeble, Treasurer (Zoom)
Mary Lee Mann, Vice-Chair
Eddie Webb, III
Tristan Chapman

Absent: Dr. Randall Parrish, Jr.
Dr. Robert Jones

Others Present: Kathleen Porter
Tobias Discenza
Justin Long

Public Comment: None

Vote to Take Action On:

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

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

Financials for the Fiscal Year Ending on March 31, 2023, and audit review checklist

Mr. Kessler of CliftonLarsonAllen, LLP provided the overview of financials; received a Clean Opinion.
MOTION by Mr. Webb and seconded by Mr. Chapman. Approved unanimously.

Approval of the 2022 Federal IRS Return of Organization Exempt from Income Tax form 990
MOTION by Mr. Webb and seconded by Mrs. Mann. Approved unanimously.

Information only:

1st Quarter Financial Statements

Ms. Porter presented the 1st quarter financial statements.

Lighthouse Commons update from Office of Financial Planning

Mr. Discenza shared that fall housing applications are at 731 (up 9% from 2 years ago), currently 370 out of 388 beds assigned. Added new flooring, assessed the furniture for replacement, and will continue to assess for items needing replacement. Dr. Allbritten shared that there may be a future discussion of phase 2 of housing.

Board Members' Comments:

- Mrs. Mann asked about the Faculty patent- Trademark. They are now at a university in Texas. Joe shared that there are quarterly calls with the participants. We trademarked the technology in a couple of European countries, are still working on it, and hope that a drug company will eventually pick up on it.

President's Comments:

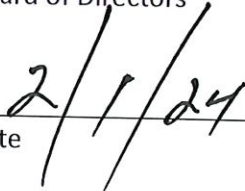
- Dr. Allbritten shared ideas for the next phase of the ballfields. We may want to flip phase three in place of phase two. Creating shading for bleachers and a fieldhouse with first-floor locker rooms, public restrooms, and an area for concessions. The second-floor air condition boxes for the technical/digital room and a place to host events looking out onto the field. Third-floor screened-in deck. All this comes back under \$3 million (estimates).
- Shared the Governor's changes to the FSW Board of Trustees, we lost three sitting trustees, added five new board members, and are now at nine.
- Tremendous Legislative Session, we got a \$34 million appropriation, \$9 million operational, \$9.5 million base operational recurring increase, \$4 million funding formula, and \$5 million extra.
- Two major projects to be completed, building L (Humanities Hall), received \$15 million; working on building K. Collier Campus E and F building received \$7.5 million. We received another \$1 million for the Rist Cyber Institute.
- We are working with a new company, the Southern Group, which used to be Southern Strategies. We have leadership: The President of the Senate for four years, Senator Passidomo for one year, followed by Ben Allbritten.
- Dr. Allbritten invited the Financing Corporation Board to Convocation scheduled for tomorrow. Dr. Allbritten plans to share the following.
 - Enrollment and graduation rates
 - We are developing a Leadership Academy, launching in October (collegewide)
 - We are launching an Institute for Emerging Technologies and Innovation.

- Our Workforce Division is taking off and looking at centers for employment opportunities.

Adjournment – The meeting adjourned at 5:00 pm



Dr. Jeffrey S. Allbritten
Corporate President
Board of Directors



Date



Joe Coleman, Secretary
Board of Directors

