

**APPROVED**

**Minutes**

Edison State College Financing Corporation (the "Corporation")  
Lee Campus – Board Conference Room, I-228  
July 29, 2014  
4:00 p.m.

The Florida SouthWestern State College Financing Corporation met in Lee County, Florida, on July 29, 2014 at 4:00 p.m. with the meeting called to order by John Noland, Chair.

**Members Present:** Jeffery Allbritten, DA, Corporation President  
John Noland, Chair  
Eddie Webb, III, Vice Chair  
David Hall, Secretary  
Mary Lee Mann  
Randall Parrish, Jr., OD

**Members Absent:** Christopher Vernon

**Others Present:** Gina Doeble, Treasurer  
Mark Lupe, General Counsel  
Christine Davis, VP, Student Services  
Valerie Miller, Recorder  
Debbie Kivel, DSO Finance

**Public Comment:** None

**Vote to Take Action On:**

Agenda Item #1. Approval of Minutes Regular Meeting May 20, 2014. (Presenter: John Noland)

MOTION by Mr. Hall; seconded by Mr. Webb, to approve the minutes of the regular meeting May 20, 2014, as presented. Approved unanimously.

Agenda Item #2. Approve the Edison State College Financing Corporations Audited Financial Report for Fiscal Year Ending March 31, 2013 (Presenter: Martin Redovan, CliftonLarsonAllen)

MOTION by Mr. Hall to accept the Audited Financial Report for FY Ending March 31, 2013; seconded by Mrs. Mann, to approve as presented. Approved unanimously

Agenda Item #4. Approve 2013 Federal IRS Return of Organization Exempt from Income Tax Form 990 (Presenter: Martin Redovan, CliftonLarsonAllen)

MOTION by Mr. Hall to accept the 2014 Income Tax Form 990; seconded by Mr. Webb, to approve as presented. Approved unanimously

Agenda Item #3. Approve a resolution of the Board of Directors of Florida SouthWestern State College Financing Corporation establishing policy guidelines and procedures for processing all delinquent accounts and delegating authority to the President and Treasurer to enforce collection or write off small accounts. (Presenter: Gina Doeble)

MOTION by Mrs. Mann to approve the resolution for the policy guidelines and procedures for delinquent accounts and delegating authority to the President and Treasurer to enforce collections or write off small accounts; seconded by Mr. Webb, to approve as presented. Approved unanimously

**Information Only**

Agenda Item #5. Florida SouthWestern State College Financing Corporation 1st Quarter Financial Statements and Investment Report. (Presenter: Gina Doeble)

Dr. Doeble presented the Florida SouthWestern State College Financing Corporation 1st Quarter Financial Statements and Investment Report for information only.

Agenda Item #6. Florida SouthWestern College Financing Corporation Interest Rate Swap Agreement Market Valuation. (Presenter: Gina Doeble)

Dr. Doeble presented the Florida SouthWestern State College Financing Corporation Rate Swap Agreement Market Valuation for information only.

Agenda Item #7. Renewal of the insurance for the Financing Corporation (August 1, 2014 – August 1, 2015) (Presenter: Mark Lupe)

Mr. Lupe presented the renewal of the insurance for the Florida SouthWestern State College insurance. He has been in contact with Trustee Chapman who has advised him to look to increase crime coverage and some of the umbrella coverage's. Mr. Lupe will contact BB & T and discuss those changes.

**President's Comments**

- President Allbritten gave an update on the occupancy rate in student housing; which is at capacity, with a waiting list.
- Two Coaches have been hired, a baseball and softball coach. Both are currently recruiting students for the opening season in fall 2015.
- With enrollment down, the College has started recruiting students, new marketing campaign with commercials, billboards and radio spots advertising the College. The goal is to get the FTE and headcount to balance out.
- In fall of 2014 all students will be require to be tested before enrolling at the College.
- Dr. Traina is continuing to work on getting a sponsor the athletic facility and working on the fundraising. Will report more information at the next meeting.

Adjournment – The meeting was adjourned at 4:50 p.m.

  
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Dr. Jeffery S. Allbritten  
Corporate President  
Board of Directors

  
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David Hall, Secretary  
Board of Directors

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