

Agenda

**Florida SouthWestern State College Financing Corporation (the “Corporation”)
Thomas Edison (Lee) Campus – President’s Conference Room I-223
March 24, 2020
4:00 p.m.**

I. Public Comment

II. Vote to Take Action On

1. Approval of the minutes for the January 21, 2020 meeting. Presenter: Mr. Webb (Page 2)
2. Election of Chair and Vice Chair. Presenter Mr. Webb
3. Fiscal Year 2020- 2021 General Operating, Housing and Capital Reserve Budget.
Presenter: Dr. Doeble (Page 4)
4. Year-end housing write-offs of accounts deemed uncollectable. Presenter: Dr. Doeble
(Page 21)
5. Personal Services Agreement for Financial, Accounting & Legal Services. Presenter: Mr.
Lupe (Page 23)
6. Personal Services Agreement for Resident Assistants, Housing Director and IT Support
Services. Presenter: Mr. Lupe (Page30)
7. Master Charter School Lease Agreement for 2020-2025. Presenter: Mr. Lupe (Page 39)
8. Approval of Lease Back Agreements Presenter: Mr. Lupe (Page 49)
9. Approval of proposed meeting times for Fiscal Year 2020-2021. Presenter: Mr. Lupe
(Page 62)

III. Discussion Only

1. Discussion of Housing for Phase II. Presenter: Dr. Doeble (Page 64)

IV. Information Only

1. Demographic information on dorm occupancy. Presenter: Dr. Doeble (Page 76)

Board Members’ Comments

President’s Comments

Adjournment

**Proposed Minutes of the
Florida SouthWestern State College Financing Corporation
Board of Directors of January 21, 2020**

Minutes

Florida SouthWestern State College Financing Corporation
Thomas Edison (Lee) Campus – President's Conference Room I-223
January 21, 2020
4:00 PM

The Florida SouthWestern State College Financing Corporation met in Lee County, Florida, on January 21, 2020. Mr. Webb, Chair called the meeting to order at 4:03 PM.

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

Absent: None

Others Present: Kathleen Porter
Susan Marcy (recorder)
Jason Dudley

Public Comment: None

Vote to Take Action On:

Agenda Item #1- Approval of Minutes – Regular Meeting held on October 15, 2019.

MOTION by Tristan Chapman; to approve the minutes of the regular meeting on the October 15, 2019; seconded by Randall Parrish. Approved unanimously.

Information Only:

Ms. Porter reviewed the 3rd quarter financial reports with the Board. Mr. Parrish asked about the breakout of the Cancelled Fees/Forfeited Deposits/Fines. Ms. Porter will provide a breakout of the figures at the next meeting.

Mark Lupe updated the board on LightHouse Commons and introduced Jason Dudley, the Associate Vice President, Information Technology and eLearning/Chief Information Officer. Jason Dudley reported that the WiFi project went live on August 16th, 2019 and that all was going well with the project which provides 5 gigs of service--a higher quality services--at a reduction of cost for the College.

Mark Lupe reported on the use of LightHouse Commons during the summer and the tax implications of such use.

Dr. Doeble provided an update on further housing projects. At the next meeting Dr. Doeble will provide the demographic information on dorm occupancy.

MOTION by Mary Lee Mann to authorize staff to proceed with preliminary inquiries into firms to provide a housing demand assessment and to report back to the board. Motion seconded by Randall Parrish. Approved unanimously.

Board Comments:

Mary Lee Mann expressed appreciation for Dr. Doeble’s report on the housing project and Mr. Lupe’s report on the ability of the College to use the dorm during the summer months. Ms. Mann noted that the JROTC event will not be held at the arena this year and inquired about the success of recent events held at the arena. Mr. Chapman commented that both the women’s and men’s basketball teams were very good this year. Mr. Chapman stated that he hoped the state tournament could be held at the arena sometime in the future.

President Comments:

- Dr. Allbritten thanked the members of the board for their recent support and condolences.
- Both men’s and women’s basketball is going well and these are the best teams to date.
- International Education Program had a positive article in the New-Press. This summer we have trips to Spain, India, Nova Scotia and Italy.
- Pickle ball is very popular in Charlotte County. There was a national tournament held in December.
- The College has been working with local partners to receive a grant on college completion and create a college completion HUB in the area.
- Dr. Doeble was visited London with the Florida Risk Management Consortium to serve as a system representative.
- Styx is coming to the Arena on January 31, 2020.

Adjournment – The meeting was adjourned at 5:04 PM

Dr. Jeffery S. Allbritten
Corporate President
Board of Directors

Mark Lupe, Secretary
Board of Directors

Date

Date

Florida SouthWestern State College Financing Corporation Agenda Item Summary	
Meeting Date: 3/24/2020	
1. Title: 2020-21 Budget 2. Action Requested/Purpose: Adoption of the 2020-2021 Budget 3. Fiscal Impact: <input type="checkbox"/> Yes <input type="checkbox"/> No X N/A 4. Funding Source: Amount: \$ Administration Recommendation: It is recommended that the Board approve the attached budget for the fiscal year 2020.	
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	6. Requirement/Purpose (Include Citation) <input checked="" type="checkbox"/> Statute 1004.70 <input type="checkbox"/> Administrative Code <input type="checkbox"/> Other
7. The attached budget of the Financing Corporation includes the General Operating Budget, Housing Budget, and Capital Reserve Budget for the period April 1, 2020 – March 31, 2021.	
Requested by:	_____ Corporation Treasurer
Funding Verified by:	_____ Vice President, Administrative Services
Approved for Agenda by:	_____ Corporation President

FLORIDA
SOUTHWESTERN
STATE COLLEGE

FINANCING CORPORATION, INC

2020-2021 Annual Budget



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FINANCING CORPORATION, INC

Board of Directors and Executive Officers

Jeffery Allbritten – Corporation President

Sankey “Eddie” Webb, III – Chair

Gina Doeble – Treasurer

Mark Lupe - Secretary

Randall T. Parrish, Jr.

Mary Lee Mann

John Noland

William “Dennie” Hamilton

Tristan “Tris” Chapman

**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.

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 STATE COLLEGE
 FINANCING CORPORATION, INC

General Operating Budget

<u>Revenue</u>	FY21 Budget	FY20 Budget	Difference	% Change
Bandwidth Lease	358,656	358,656	-	0%
Investment Income	83,678	60,502	23,176	38%
High School Lease Revenue	280,000	250,000	30,000	12%
Fund Balance	0	0	0	0%
Total Revenue	\$ 722,334	\$ 669,158	\$ 53,176	8%

<u>Expense</u>	FY21 Budget	FY20 Budget	Difference	% Change
General Operating Expenses	\$ 53,043	\$ 66,872	(13,829)	-21%
Insurance	121,538	121,538	0	0%
Contract Services	130,100	116,000	14,100	12%
Miscellaneous / Market Study Expense	80,000	0	80,000	100%
Contingency	100,000	100,000	0	0%
Total Expense	\$ 484,681	\$ 404,410	\$ 80,271	20%

Net Profit/(Loss)	\$ 237,653	\$ 264,748	\$ (27,095)	-10%
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Housing - Fund Balance Projection for FY21:

Current Fund Balance (Approx):	\$ 1,101,211
(+) Projected Revenue:	722,334
(-) Projected Budgeted Expense:	(484,681)
(=) Ending Fund Balance FY21:	\$ 1,338,864

* Note: investment balance as of January 31, 2020: \$4,859,713.65

Student Housing Budget

<u>Revenue</u>	FY21 Budget	FY20 Budget	Difference	% Change
Rent Revenue	\$ 2,553,000	\$ 2,482,000	\$ 71,000	3%
Resident Activity Fee	35,000	34,000	1,000	3%
Fines & Penalties	11,000	11,000	-	
Collection Fees	28,000	29,000	(1,000)	
Deposits Forfeited	10,000	9,000	1,000	
Application Fees	38,000	38,000	-	0%
Cleaning Fees	21,000	38,000	(17,000)	-45%
Fund Balance - Residence Activity	14,800	15,000	(200)	-1%
Fund Balance - Housing	-	-	-	0%
Total Revenue	\$ 2,710,800	\$ 2,656,000	\$ 54,800	2%
Expense				
General Expense				
Travel	\$12,000	\$ 10,700	\$ 1,300	12%
Data & Other Communication Services	\$42,000	155,000	(113,000)	-73%
Rentals / Others	\$10,260	9,068	1,192	13%
Utilities	\$243,396	196,143	47,253	24%
Resident Activities	\$26,600	28,000	(1,400)	-5%
Repairs & Maintenance	\$384,225	302,371	81,854	27%
Contract Services	\$301,274	248,494	52,780	21%
Expense Before Contingency and Reserve:	\$ 1,019,755	\$ 949,776	\$ 69,979	7%
Contingency	100,000	133,000	(33,000)	-25%
Capital Reserve	200,000	200,000	-	0%
Total Expense	\$ 1,319,755	\$ 1,282,776	\$ 36,979	3%
Debt Service				
Principal	764,468	736,635	27,833	4%
Interest	626,577	636,590	(10,013)	-2%
Total Debt Service:	\$ 1,391,045	\$ 1,373,225	\$ 17,820	1%
Total Operating & Debt Service Expense:	\$ 2,710,800	\$ 2,656,000	\$ 54,799	2%
Net Profit/(Loss)	\$ -	\$ -		

Housing - Fund Balance Projection for FY21:

Current Fund Balance (Approx):	\$ 2,854,543
(+) Projected Revenue:	2,696,000
(-) Projected Budgeted Expense:	(2,710,800)
(=) Ending Fund Balance FY21:	\$ 2,839,743

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

Total Beds					
1 Bed 1 Bath	1	(Residence Hall Director)			
2 Bed 2 Bath	84				
4 Bed 2 Bath	320				
Total Beds	405				
1 Bed 1 Bath/ not rentable	-1	reserved for Res. Hall Director			
2 Bed 2 Bath/ not rentable	-8	reserved for RA's			
2 Bed 2 Bath/ not rentable	-2	reserved for Coordinator			
Total Non-rentable Beds	-11				
1 Bed 1 Bath Available for Lease	0				
2 Bed 2 Bath Available for Lease	74				
4 Bed 2 Bath Available for Lease	320				
Total Rentable Beds	394				
Rates					
FY20 No Fee Increase	Fall/Spring	Summer	Fall 95%	Spring 90%	Summer 36%
2 Bed 2 Bath	\$3,330	\$2,408	\$234,099	\$221,778	\$64,027
4 Bed 2 Bath	\$3,000	\$2,236	\$912,000	\$864,000	\$257,097
FY21 Adding Fee Increase	3%				
2 Bed 2 Bath	\$3,430	\$2,480	\$241,122	\$228,431	\$65,948
4 Bed 2 Bath	\$3,090	\$2,303	\$939,360	\$889,920	\$264,810
Resident Activity Fee:	\$40				

		Occupancy Rate					
		95.00%		90.00%		35.93%	
Projected Rentals		Fall Semester		Spring Semester		Summer	
		Beds	% Leased	Beds	% Leased	Beds	% Leased
	2 Bed 2 Bath	70	95.0%	67	90.0%	27	35.9%
	4 Bed 2 Bath	304	95.0%	288	90.0%	115	35.9%
	Total	374	95.0%	355	90.0%	142	35.9%

	FY21 NO FEE INCREASE	FY21 FEE INC.	% Change
Revenue			
Rent Revenue	\$2,553,000	\$2,629,591	
Summer	321,123	330,758	3%
Fall	1,146,099	1,180,482	3%
Spring	1,085,778	1,118,351	3%
Total Revenue	2,553,000	2,629,591	3%
Benefit Increase:		76,591	

*Proposed rent revenue is based on the last three years average. Assuming that occupancy rates stay the same, an increase of 3% on the rental would increase revenue by approximately \$76.6K.

2020-2021 STUDENT HOUSING ASSESSEABLE FEES

Room Rates (per person, per semester)*	
\$ 3,330.00	Double Suite (2 Bed – 2 Bath)
\$ 3,000.00	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 20, 2020)
50% of Assigned Housing Room Rate	Contract Cancellation Fee From Fall to Spring (if received after Friday, November 20, 2020)
\$ 50.00	Unapproved Room Change
\$ 100.00	Improper/Late Checkout Fee (per day)
\$ 25.00	Non Returned Cart Fee (per day)
\$ 25.00	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
\$ 75.00	Clean Kitchen & Common Area
\$ 30.00	Clean Carpet – Cost is PER HOUR
\$ 50.00	Maintenance Labor PER HOUR (1 hour minimum)
\$ 1,580.58	Double Suite Bio Hazard/Deep Clean Entire Unit
\$ 2,146.95	Quad Suite Bio Hazard/Deep Clean Entire Unit
HVAC & Plumbing	
\$ 75.00	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
\$ 25.00	Replace Shower Head
\$ 250.00	Replace Toilet
\$ 15.00	Replace Toilet Paper Holder
\$ 15.00	Replace Towel Rack
\$ 20.00	Replace Toilet Seat
\$ 65.00	Replace Toilet Tank
\$ 15.00	Replace Cover for Light/Fan Fixture

2020-2021 STUDENT HOUSING ASSESSEABLE FEES

\$ 100.00	Replace Complete Light and Fan Fixture
\$ 440.00	Replace Vanity Mirror
Carpet & Floors	
\$ 150.00	Clean Tile Floors (strip and wax)
\$ 500.00	Replace Bedroom Carpet (single Bedroom)
\$ 500.00	Replace Living Room Carpet (single)
\$ 50.00	Shampoo Bedroom Carpet (single)
\$ 80.00	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
\$ 65.00	Replace Door Handle – Bedroom
\$ 65.00	Replace Door Handle – Bathroom
\$ 10.00	Replace Peephole
\$ 275.00	Replace Louvre Door
\$ 500.00	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	
\$ 75.00	Clean Sofa
\$ 50.00	Clean Arm Chair
\$ 80.00	Replace Bed Frame
\$ 75.00	Replace Bed Pegs
\$ 175.00	Replace Desk Chair
\$ 400.00	Replace Desk
\$ 250.00	Replace Dresser
\$ 3.00	Replace Desk/Dresser Handle
\$ 10.00	Replace Legs on Sofa/Armchairs (each)
\$ 50.00	Replace Mattress Cover
\$ 250.00	Replace Mattress
\$ 220.00	Replace Black Cushion Bar Stools
\$ 250.00	Replace Single Cushion Arm Chair

2020-2021 STUDENT HOUSING ASSESSEABLE FEES

\$ 450.00	Replace Two Cushion Love Seat
\$ 600.00	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
\$ 125.00	Replace Garbage Disposal
\$ 300.00	Replace Kitchen Counter (per section)
\$ 125.00	Replace Microwave (counter top model)
\$ 30.00	Replace Oven Hood Exhaust Fan Motor
\$ 5.00	Replace Over Hood Gate
\$ 625.00	Replace Refrigerator
\$ 50.00	Replace Vegetable Drawer in Refrigerator
\$ 1,500.00	Replace Washer/Dryer
\$350.00	Cooktop replacement
Locks/Keys/Access Cards*	
\$ 80.00	Service Call
\$ 275.00	Bedroom & Bath Door Lock (Replacement Lock)
\$ 425.00	Suite Entry Door (Replacement Lock)
\$ 10.00	Bedroom Door Replacement Key (plus service call if spare not available)
\$ 10.00	Mailbox Replacement Key (plus service call if spare not available)
\$ 20.00	Re-Key either Bedroom or Suite Door Cylinders
\$ 40.00	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
\$ 170.00	Replace Window Sill
Miscellaneous Assessable Charges	
\$ 100.00	Remove Personal Items Left in Bedroom/Bathroom/Kitchen/Common Areas
\$ 5.00	Replace Outlet Cover
\$ 5.00	Replace Switch Cover

2020-2021 STUDENT HOUSING ASSESSEABLE FEES

\$ 35.00	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)

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 - FY21**

(\$000s)

Gross Operating Revenues	\$2,696
Plus: Non-Operating Revenues: EBS Royalties	\$359
Plus: Non-Operating Revenues: Charter School Leases	\$280
Less: Operating Expenses ⁽¹⁾	(\$1,020)
Net Revenues Available for DS	\$2,315
Interest Paid on the Bonds	\$764
Principal Paid on the Bonds	\$627
Historical ADS	\$1,391
Debt Service Coverage Ratio	1.66x
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	\$1,659
Less: Depreciation & Amortization	\$639
Cash Operating Expenses for Calculation	\$1,020

OPERATING EXPENSES	
Utilities and Communications	243,397
Contractual Services	301,274
Other Services and Expenses	90,860
Repairs & Maint	384,224
Expense Before Depreciation:	1,019,755
Depreciation (Estimated)	639,000
	1,658,755

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Capital Reserve Budget

<u>Revenue</u>	FY21 Budget	FY20 Budget	Difference	% Change
Transfer - Housing	\$ 200,000	\$ 150,000	\$ 50,000	33%
Fund Balance	\$ -	\$ 225,398	\$ (225,398)	-100%
Total Revenue	\$ 200,000	\$ 375,398		
<u>Expense</u>				
Furniture / Equipment Turnover	93,800	\$ 114,545	\$ (20,745)	-18%
Suite VCT/LVT Replacement	106,200	129,200	(23,000)	-18%
Wireless Project	0	131,653	(131,653)	-100%
Total Expense	\$ 200,000	\$ 375,398	\$ (175,398)	-47%
Net Profit/(Loss)	\$ -	\$ -		

Housing - Fund Balance Projection for FY21:

Current Fund Balance (Approx):	\$ 152,527
(+) Projected Revenue:	200,000
(-) Projected Budgeted Expense:	(200,000)
(=) Ending Fund Balance FY21:	\$ 152,527

**Investment Strategy Statement
For
Florida SouthWestern State College Financing Corp**

December 15, 2014

Introduction/Investment Objective:

The Florida SouthWestern State College Financing Corp. (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 of priority. The funds are to be used to support 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 & 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 carrying out the investment objective, holds the responsibility for and authority to select appropriate investments as stipulated by the FSWFC.

Investment Strategy (see attached presentation):

- i. FSWFC objectives suggest an investment strategy of an intermediate taxable fixed income portfolio. The intermediate taxable fixed income portfolio will have a duration of 1.5 to 3 years. A maximum, final maturity for any single issue will be 3.5 years (with the exception of agency mortgage-backed securities, which may have longer final maturities, but must have average lives of less than 3.5 years at purchase).

- ii. Sector Allocation:

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

-Maximum allocation to taxable municipal bonds shall be 25%.

-Maximum allocation to corporate bonds shall be 25%.

-The minimum allocation to Government agency and agency mortgage-Backed securities shall be 50%, with the additional provision that the Maximum allocation to agency mortgage-backed securities shall be 20%.

iii. Credit Quality:

All corporate bond investments will be A rated or better with the further provision that no purchases will be made if a bond is rated below A by any of the three rating agencies. All taxable municipal bond investments will be AA rated or better with the further provision that no purchases will be made if a bond is rated below AA by any of the three ratings agencies. If a bond shall fall below A, in the case of corporate bonds, or AA in the case of taxable municipal bonds, 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 AA or better. As it relates to the above statement, it is understood that all three major ratings agencies may not rate a particular issuers.

iv. 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 Corp.

By: John A. DeLoe

Date: 1/20/15

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

Meeting Date: 3/24/2020

- 1. **Title:** Analysis of Delinquent Accounts
- 2. **Action Requested/Purpose:** Approval to Write-Off Delinquent Accounts
- 3. **Fiscal Impact:** X Yes No N/A
- 4. **Funding Source:** Amount: \$ 2,792

Administration Recommendation: It is recommended that the Board approve the write-off accounts deemed to be uncollectible.

5. Agenda Item Type:

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

6. Requirement/Purpose (Include Citation)

- Statute **10.10.03**
- Administrative Code
- Other

7. 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:	_____
	Corporation Treasurer
Funding Verified by:	_____
	Vice President, Administrative Services
Approved for Agenda by:	_____
	Corporation President

FLORIDA SOUTHWESTERN STATE COLLEGE FINANCING CORPORATION

**Analysis of Delinquent Accounts Written Off
for Fiscal Years 2015/2016 through 2017/2018**

Account Type	2015-2016	2016-2017	2017-2018
Housing Rental	14,902	24,906	
Housing Installment Plans	7,323	-	
Student Activity Fees	120	280	
Housing Lockout Fees		25	
Housing Damage Fees	1,466	160	
Application Fees	150	-	
Contract Cancellation Fees	4,780	8,580	
Housing Collections			2,792
Total Write-Off	\$ 28,741	\$ 33,951	\$ 2,792

	2015-2016	2016-2017	2017-2018
Total Housing Revenue	\$ 2,674,738	\$ 2,657,030	\$ 2,551,546
Percentage of Change	5.22%	-0.66%	-3.97%
Write-Offs as a Percentage of Housing Revenue:			
Revenues	1.07%	1.28%	0.11%
Percentage of Change	-1.82%	0.20%	-1.17%

FLORIDA SOUTHWESTERN STATE COLLEGE FINANCING CORPORATION Agenda Item Summary	
Meeting Date: 3.24.20	
1. Action Requested/Purpose: Approval of the Renewal of the Personal Services Agreement for Financial, Accounting Services, and Legal Services for Fiscal Year 2020-2021	
2. Fiscal Impact <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A	
3. Funding Source: General Operating Amount: \$ 106,000	
4. Administration Recommendation: Approval of the Personal Services Agreement Fiscal Year 2020-2021	
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. This represents a \$10,000 increase over last year's contract amount.	
Requested By	 _____ General Counsel
Funding Verified	_____ Treasurer
Approved For Agenda	_____ Corporation President

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

This Master Services Agreement (this "Agreement") is effective April 1, 2020, 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, 2020, (the "**Effective Date**") and shall expire on March 31, 2021.

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 \$106,000 per year which shall be paid no later than thirty days after the close of the Financing Corporation's fiscal year on March 30, 2021.

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.

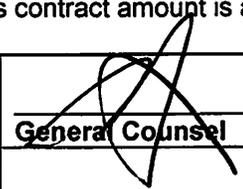
IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the date and year first written above:

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

By: Gina B. Doeble, CPA
As its: Vice President, Administrative
Services

**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: 3.24.20	
<p>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 2020-2021</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: \$ 128,000</p>	
<p>4. Administration Recommendation:</p> <p>Approval of the Personal Services Agreement for Resident Assistants, Housing Director And IT Support Services for Fiscal Year 2020-2021</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 This year's agreement adds IT support for the new broadband internet services in Lighthouse Commons. The \$50,000 increase over last year's contract amount is attributable to the additional IT support.</p>	
<p>Requested By</p>	<p style="text-align: center;">  _____ General Counsel </p>
<p>Funding Verified</p>	<p style="text-align: center;"> _____ Treasurer </p>
<p>Approved For Agenda</p>	<p style="text-align: center;"> _____ Corporation President </p>

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

This Master Services Agreement (this "Agreement") is effective April 1, 2020, 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; 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.

- xi. 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:

- 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.

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.

1.4

**ARTICLE 2
TERM**

2.1. Term. The Term of this Agreement shall commence as of April 1, 2019, (the "Effective Date") and shall expire on March 31, 2020.

**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 \$128,000 per year which shall be paid no later than thirty days after the close of the Financing Corporation's fiscal year on March 30, 2019.

**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, 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 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.

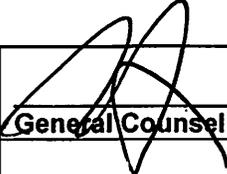
IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the date and year first written above:

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

By: Gina B. Doeble, CPA
As its: Vice President, Administrative
Services

**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: 3.24.20	
<p>1. Action Requested/Purpose: Approval of the Renewal of the Master Lease Agreement for the Charter High Schools on the Lee and Charlotte County Campuses through the year 2025 and authorizing the Chair of the Board of Directors to execute the lease on behalf of the Florida SouthWestern State College Financing Corporation.</p>	
<p>2. Fiscal Impact <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A</p>	
<p>3. Funding Source: _____ Amount: _____</p>	
<p>4. Administration Recommendation:</p> <p>Approval of the Master Lease Agreement for the Charter High Schools on the Lee and Charlotte County Campuses.</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>The proposed Master Lease Agreement is for the lease of Building "T" on the Lee Campus and Building "K" on the Charlotte Campus for Florida SouthWestern State College Collegiate High Schools. The Financing Corporation will lease the facilities back to the College on an annual basis. The annual lease payments to the Financing Corporation will be paid by the College through the Charter School Capital Outlay program.</p>	
<p>Requested By</p>	<p style="text-align: center;"></p> <p style="text-align: center;">_____ General Counsel</p>
<p>Funding Verified</p>	<p style="text-align: center;">_____ Treasurer</p>
<p>Approved For Agenda</p>	<p style="text-align: center;">_____ Corporation President</p>

MASTER CHARTER SCHOOL LEASE AGREEMENT

THIS MASTER CHARTER SCHOOL LEASE AGREEMENT (herein called the "Master Charter School Lease") is effective as of the 1st day of July, 2020, by and between **THE DISTRICT BOARD OF TRUSTEES OF FLORIDA SOUTHWESTERN STATE COLLEGE**, a political subdivision of the State of Florida having its principal place of business at 8099 College Parkway, Fort Myers, Florida 33919 (the "Board" or "Lessor") and **FLORIDA SOUTHWESTERN STATE COLLEGE FINANCING CORPORATION**, a Florida not for profit corporation having its principal place of business at 8099 College Parkway, Fort Myers, Florida 33919 (the "Financing Corporation" or "Lessee").

WHEREAS, the Board has the power to lease its real property in the best interests of the College pursuant to Section 1001.64(37) of the Florida Statutes and the Board has determined that it is in the best interests of the College to enter into this Lease Agreement; and

WHEREAS, the Board, as lessor, will lease the Leased Premises (defined below) to the Financing Corporation, as lessee, for use by the by the Lessee pursuant to the terms hereof; and

NOW, THEREFORE, in consideration of the respective representations and agreements hereinafter contained, the parties hereto agree to adopt this Master Charter School Lease:

Section 1. Leased Premises. Lessor hereby leases to Lessee that certain education facilities located in Lee County, Florida and Charlotte County, Florida all as more particularly described in Exhibit "A" attached hereto and made a part hereof by reference (the same constituting the "Initial Leased Premises").

Section 2. Termination. With respect to the Initial Leased Premises, this Master Charter School Lease shall terminate on June 30, 2025.

Section 3. Use of Leased Premises.

(a) Use of Leased Premises. The Leased Premises shall be used by Lessee solely for the support of Florida SouthWestern State College through the provision of Educational Facilities, as that term is defined in Section 1.2(35)(d) of the State Requirements for Educational Facilities ("SREF"). Such facilities have been constructed, renovated and remodeled in accordance with SREF and shall be maintained in strict compliance with SREF for the duration of this lease. The facilities may be used both for use both as Florida SouthWestern Collegiate High School classroom space and for use as classroom space for students college level course.

(b) Compliance with Rules and Regulations. Lessee shall not use or permit the Leased Premises to be used in violation of any valid present or future laws, ordinances, rules or regulations of any public or governmental authority at any time applicable thereto relating to sanitation or the public health, safety or welfare or relating to Lessee's construction activities in, and use of, the Leased Premises during construction of all improvements to the Leased Premises and until the issuance of a final certificate of occupancy with respect thereto.

(c) Commercial Facilities Prohibited. It is understood and agreed by the parties that no part of the Leased Premises may be used for the operation of any commercial activities whatsoever, provided that concessions, franchises, coin operated equipment and machines of a similar nature such as food, beverage or other vending machines installed and maintained for the convenience of users of the Educational Facilities shall not be considered commercial activities for purposes of this section.

Section 4. Rental. During the term of this Master Charter School Lease, as provided in Section 2 hereof rent shall be payable by Lessee to Lessor at the rate of One Dollar (\$1.00) per year.

Section 5. Surrender of Leased Premises.

(a) Surrender of Leased Premises. Lessee shall, on or before the last day of the term hereof or upon the sooner termination hereof for any cause set forth herein, peaceably and quietly surrender to Lessor the Leased Premises together with all Improvements thereon and all furniture, furnishings, and equipment located in or upon the Leased Premises, free and clear of any liens and encumbrances.

(b) Abandonment. Any personal property of Lessee or any sublessee or of any other person (except for vending machines or other commercial equipment) that remains on the Leased Premises after expiration of the term of this Master Charter School Lease and for thirty (30) days after request by Lessor for removal, shall, at the option of Lessor, be deemed to have been abandoned and may be retained by Lessor as its property or be disposed of without accountability, in such manner as Lessor may see fit.

Section 6. Lessor's Interest Not Subject to Certain Liens.

(a) It is mutually intended, stipulated and agreed that neither the Lessor's fee simple interest in the Leased Premises shall be subjected to liens of any nature arising by reason of Lessee's construction of improvements upon the Leased Premises or by reason of any other act or omission of Lessee or any person claiming under, by or through Lessee, including, but not limited to, construction liens. All persons dealing with Lessee are hereby placed on notice that any improvements constructed upon the Leased Premises are the property of Lessee and are constructed for Lessee's use and benefit, and that they should not look to Lessor or to Lessor's credit or assets for payment or satisfaction of any obligations incurred therefor. Lessee has no power, right or authority to subject Lessor's fee simple interest in the Leased Premises to any construction lien or claim of lien. Further, nothing herein shall diminish Lessor's rights to freely enjoy full use and access to portions of the Leased Premises not constituting a portion of the Capital Project Facilities System.

(b) In the event a lien, claim of lien or order for the payment of money shall be imposed against the Leased Premises or a Capital Projects resulting from or arising out of any act or omission of Lessee or any person claiming under, by or through Lessee, Lessee shall, within thirty (30) days after receipt of notice of the imposition of such lien, claim or order, cause the same to be discharged, satisfied, canceled or released, and the Leased Premises and a Capital Project to be released therefrom, by the payment of the obligation secured thereby or by the furnishing of a bond or by any other method which may be prescribed or permitted by law, Lessee shall thereupon furnish Lessor with evidence of having done so in form satisfactory and requisite for recording in the Office of the Clerk of the Circuit Court, Lee County, Florida.

(c) Should Lessee desire to litigate the validity of any lien or claim of lien, nothing herein shall preclude Lessee from doing so, provided that Lessee shall have first posted an appropriate and sufficient bond in favor of claimant and thereby obtained the release of the Leased Premises and the Capital Project from such lien. If judgment is obtained by the claimant of any lien, Lessee agrees to pay the same immediately after such judgment shall have become final and the time for appeal therefrom has expired. Lessee shall, at its own expense, defend the interests of Lessee and Lessor in any and all such suits. Lessor may, at its own expense, engage its own counsel and assert its own defenses, in which event Lessee agrees to cooperate with Lessor and make available to Lessor all information and data deemed by Lessor to be necessary or desirable for such defense.

Section 7. Insurance.

- (1) Insurance Coverage. Lessor shall obtain and maintain, at Lessee's expense, such insurance coverages and limits as agreed to in writing by both Lessor and Lessee.
- (2) Lessor's Rights: Use of Proceeds. Any proceeds if, as and when collected, shall be applied to the payment of any and all liabilities, losses and damages for which disbursement is made and for no other purpose.

In the event that Lessee shall at any time fail, refuse or neglect to pay for any insurance required hereunder, Lessor may, at its sole option, after reasonable notice to Lessee, pay for such insurance and Lessee, to the extent permitted by law, shall pay Lessor upon demand for the cost thereof plus ten percent (10%) thereof for administrative overhead.

(3) Waiver of Rights of Subrogation. Lessor shall procure from each of the insurers under any and all policies of insurance set forth above, a waiver, in writing, at the time each such insurance policy is procured or renewed, of all rights of subrogation which each such insurer might otherwise have, if at all, against Lessor.

Section 8. Condition of Leased Premises.

(a) Lessee agrees to accept the Leased Premises in their presently existing condition, "as is".

(b) Lessor agrees to grant such utility companies rights of access over, under and across the remaining property of Lessor as shall be necessary and convenient for the efficient operation of any of the Lessor's facilities, and which do not materially impair the present and future uses of the remaining property of Lessor. Any construction or extension of facilities shall be subject to prior written approval of Lessor, and shall be made without cost to Lessor.

(c) Lessee shall at all times prevent entrance of objectionable quantities of deleterious wastes into Lessor's sewerage system, storm water drainage system and conduit system as required by the applicable governmental authority.

Section 9. Fee Unencumbered; No Pledge of Credit of State. Under no circumstances will the fee title to the Leased Premises be encumbered other than by the leasehold interest created herein, or easements created pursuant hereto. No act

taken pursuant to or in furtherance of this Master Charter School Lease shall be, or be construed to be, a pledge of the credit of the State of Florida or of the Lessor, The District Board of Trustees of Florida SouthWestern State College, or any agency, department or board thereof.

Section 10. Assignment, Subletting and Mortgaging of Leasehold Interest.

(a) Lessee shall not have the right to assign this Master Charter School Lease, or any portion thereof, or to sublease all or any portion of the Leased Premises, without the prior written consent of Lessor. Except as expressly permitted herein, any purported assignment, partial assignment or sublease without Lessor's prior written consent in violation of this paragraph (a) shall be null and void, and the attempt to so assign or sublease, shall constitute a default under this Master Charter School Lease.

(b) It is expressly understood and agreed that any such assignment, sublease, sale or Charter School transfer shall not relieve Lessee of any of its responsibilities and obligations under this Master Charter School Lease and that any and all assignees, sublessees or transferees shall be subject to, and bound by all of the applicable terms, covenants and conditions contained in this Master Charter School Lease except that Lessee shall be relieved from any and all obligations hereunder if Lessee shall sell or assign all of its interest in the Leased Premises, the Existing Improvements and the Capital Projects with Lessor's prior written consent.

Section 11. Utility Easements. Lessor reserves the right to grant nonexclusive utility easements, licenses, rights-of-way and other rights or privileges in the nature of easements to others over, under, through, across or on the Leased Premises; provided, however, that such grant is not detrimental to the use or operation of a Capital Project, will not damage or disrupt the physical facilities of said Project, and will not impose any cost upon Lessee.

Section 12. Taxes and Fees.

(a) Lessee agrees to pay any applicable taxes, assessments, license fees and charges on goods, merchandise, fixtures, appliances, equipment and property in or about the Leased Premises.

(b) It is understood that Lessor is exempt from ad valorem taxation with respect to its facilities that are used for public purposes. However, should the Leased Premises or any interest therein or improvement thereon ever become subject to any taxes of any kind Lessee agrees to pay any and all such lawful taxes, assessments or charges which at any time maybe levied by any federal, state, county, city, or any tax or assessment levying body upon the Leased Premises, or any interest in this Master Charter School Lease, or any possessory right which Lessor may have in or to the Leased Premises or the improvements (including a Capital Project) thereon by reason of its use or occupancy thereof or otherwise.

(c) Notwithstanding the foregoing provision, Lessor shall, after notifying Lessee of its intention to do so. have the right to contest in good faith by all appropriate proceedings the amount, applicability or validity of any such tax or assessment, and in connection with such contest Lessor may refrain from paying such tax or assessment so long as such contest will not, in the opinion of Lessor's attorney, subject any part of the Leased Premises, a Capital Project or the Existing

Improvements to forfeiture or loss, in which event such taxes, assessments or charges shall be paid promptly. Lessee shall, upon request by Lessor, assist and cooperate with Lessor in any such proceedings and Lessee shall incur any costs or expenses in connection with the rendering of such assistance. This provision shall in no way be construed as restricting Lessee from contesting, at its own expense, the legality of such tax or assessment if it so desires.

Section 13. Default by Lessee.

(a) Each of the following events shall be deemed a default by Lessee hereunder and a breach of this Master Charter School Lease:

1. If Lessee shall fail to pay, when due, any rent or portion thereof, or any other sum which Lessee is obligated to pay under the terms of this Master Charter School Lease, and such sums remain unpaid for a period of thirty (30) days after receipt of written notice by Lessee from Lessor,
2. If Lessee shall attempt to assign this Master Charter School Lease, or any portion thereof: or to sublease any portion of the Leased Premises in violation of Section 11 hereof;
3. If Lessee shall use the Leased Premises for any purposes not expressly permitted by this Master Charter School Lease, and such use shall continue for a period of fifteen (15) days after Lessor shall have given written notice to Lessee to desist from such use;
4. If Lessee shall abandon the Leased Premises;
5. If Lessee shall attempt to place a mortgage on the Leased Premises or any part-thereof, or on this Master Charter School Lease or on any rights Lessee may have under this Master Lease in violation of the provisions of this Master Charter School Lease; and,
6. If Lessee shall otherwise fail to comply with any other covenant or condition of this Master Charter School Lease and such failure to comply shall continue for a period of fifteen (15) days after receipt of written notice thereof by Lessee from Lessor.

(b) In the event that any of the items of default set forth in subparagraphs (a)3 or (a)6 above, is of such nature that it cannot be remedied within the time limits therein set forth, then Lessee shall have such additional time as is reasonably necessary to cure such default, provided Lessee commences the curing of such default within said time limits and proceeds to completely cure the same in a timely and diligent manner.

Section 14. Remedies of Lessor.

(a) Upon the occurrence of any event of default, Lessor may then terminate this Master Lease by written notice to Lessee and reenter upon and take possession of the Leased Premises and any improvements constructed thereon including Capital Projects. In the event Lessor elects to avail itself of the rights and remedies contained in this Section, then such election by Lessor shall entitle Lessor to assume all of Lessee's right, title and interest in and to the housing system facilities, as well as all structures and improvements on the Leased Premises, and the furniture, furnishings,

fixtures and equipment therein or thereon, and Lessee shall surrender and deliver possession of the same to Lessor. In addition to the foregoing remedy, Lessor shall be entitled to collect from Lessee any and all costs, including reasonable attorneys' fees, which Lessor may incur by reason of Lessee's default hereunder.

(b) In the event this Master Lease is terminated pursuant to the provisions of this Section, Lessor shall have the right to utilize any plans and specifications relating to a Capital Project which have been developed by Lessee upon the payment of reasonable compensation to Lessee for the cost thereof.

Section 15. Waivers. No waiver by Lessor at any time of any of the terms, conditions, covenants or agreements of this Master Lease, or non-compliance therewith, shall be deemed or taken as a waiver at any time thereafter of the same, nor of any other term, condition, covenant or agreement herein contained, nor of the strict and prompt performance thereof by Lessee. No delay, failure or omission of Lessor to re-enter the Leased Premises, nor to exercise any right, power, privilege or option arising from any default shall impair such right, power, privilege or option, or be construed to be a waiver of any such default, relinquishment thereof or acquiescence therein, and no notice by Lessor shall be required to restore or revive time as being of the essence hereof after waiver by Lessor of default in one or more instances. No option, right, power, remedy or privilege of Lessor shall be construed as being exhausted or discharged by the exercise thereof in one or more instances. It is agreed that each and all of the rights, powers, options or remedies given to Lessor by this Master Lease are cumulative, and no one of them shall be exclusive of the other or exclusive of any remedies provided by law.

Section 16. Waiver of Claims. Lessee hereby waives any claim against Lessor and all of its officers, agents or employees thereof for loss of anticipated profits or other damages caused by any suit or proceeding by any third party directly or indirectly attacking the validity of this Master Lease or any part hereof, or by any judgment or award in any suit or proceeding declaring this Master Lease null, void or voidable, or delaying the same, or any part hereof by any third party, from being carried out. In the event a suit or other proceeding results in this Master Lease or any part hereof being declared void or invalid the parties hereto agree to enter into renegotiation efforts to arrive at a valid agreement which will be satisfactory to both parties. Lessor hereby represents and warrants that Lessor is duly authorized to enter into this Master Lease.

Section 17. Quiet Enjoyment. Lessor agrees that Lessee, upon the payment of the rent and all other payments and charges to be paid by Lessee under the terms of this Master Lease, and observing and keeping the agreements and covenants of this Master Lease on its part to be observed and kept, shall lawfully and quietly hold, occupy and enjoy the Leased Premises during the term of this Master Lease, without hindrance or molestation.

Section 18. Terms Binding Upon Successors. All the terms, conditions and covenants of this Master Lease shall inure to the benefit of and be binding upon the successors and assigns of the parties hereto.

Section 19. Miscellaneous.

(a) Laws of Florida Govern. This Lease shall be governed by and be construed in accordance with the laws of the State of Florida, without regard to conflict of law principles.

(b) Force Majeure. Except as otherwise expressly provided herein, neither party shall be responsible for any delay in their respective performances called for under this Master Lease which is caused by acts of God, war, national emergency, labor strike, shortages of material, or governmental regulations or control.

(c) Notice and Delivery. Any notice required or desired to be given hereunder, or any items required or desired to be delivered hereunder, may be served or delivered personally or by registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

If to Lessor:
The District Board of Trustees of Florida SouthWestern State College
8099 College Parkway
Fort Myers, Florida 33919-5566
Attention:

With a copy to:
Office of General Counsel,
Florida SouthWestern State College
8099 College Parkway
Fort Myers, Florida 33919-5566
Attention: Mark E. Lupe, General Counsel

If to Lessee:
Florida SouthWestern State College Financing Corporation
8099 College Parkway
Fort Myers, Florida 33919-5566
Attention:

or such other address as the party to be served may direct by written notice to the other party. If such notice is sent or delivery is made by registered or certified mail, such notice or delivery shall be deemed served, made and effective seventy-two (72) hours after posting.

(d) Entire Agreement. It is mutually acknowledged and agreed by the parties hereto that this Master Lease and the exhibits to this Master Lease contain the entire agreement between Lessor and Lessee with respect to the subject matter of this Master Lease Agreement; that there are no verbal agreements, representations, warranties or other understandings affecting the same; that Lessee, as a material part of the consideration hereof: hereby waives all claims against Lessor for rescission, damages or any other form of relief by reason of any alleged covenant, warranty, representation, agreement or understanding not contained in this Master Lease; and that any purported change, modification, release, discharge or waiver of any provision contained herein shall be of no force, effect, or value, unless set forth in writing and signed by the party to be bound.

(e) Relationship of the Parties. Nothing herein contained shall be deemed to create a partnership or joint venture, nor shall the relationship between the parties be construed as principal and agent or other than Lessor and Lessee.

(f) Captions. The captions of this Master Lease are inserted solely for convenience of reference, and under no circumstances are they, or any of them, to be treated or construed as part of, or as affecting, this Master Lease.

(g) Further Assurances. At and after the execution of this Master Lease, Lessor and Lessee will, without further consideration, execute and deliver such further instruments and documents and do such other acts and things as the other party or parties may reasonably request in order to effect or confirm the transactions contemplated by this Master Lease. IN WITNESS WHEREOF, Lessor and Lessee have caused this Master Lease to be executed in duplicate, either of which may be considered an original, the day and year first above written.

IN WITNESS WHEREOF, the parties hereto have executed this **MASTER CHARTER SCHOOL LEASE AGREEMENT**.

WITNESSES:

(print name)

(print name)

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

By: _____
Chair, District Board of Trustees

WITNESSES:

(print name)

(print name)

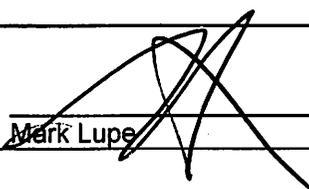
**FLORIDA SOUTHWESTERN STATE
COLLEGE FINANCING
CORPORATION**

By: _____
Chair, Board of Directors

EXHIBIT A
Description of Leased Premises

Lee County Leased Premises: all of Building "T" on the Lee County Campus of the College, consisting of approximately 25,140 gross square feet of leased space, inclusive of the building and covered walkways.

Charlotte County Leased Premises: all of Building "K" on the Charlotte Campus of the College, consisting of approximately 22,361 gross square feet of leased space, inclusive of the building and covered walkways.

<p>FLORIDA SOUTHWESTERN STATE COLLEGE FINANCING CORPORATION Agenda Item Summary</p> <p>Meeting Date: March 24, 2020</p>	
<p>1. Action Requested/Purpose: Approval of the Renewal of the Lease Back Agreements for the Florida SouthWestern Collegiate High Schools.</p>	
<p>2. Fiscal Impact <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A</p>	
<p>3. Funding Source: Amount: \$ 280,000</p>	
<p>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.</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 type="checkbox"/> Statute</p> <p><input type="checkbox"/> Administrative Code</p> <p><input type="checkbox"/> Other</p>
<p>9. Background Information:</p> <p>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 \$140,000.00 for each FSW Collegiate High School location (\$280,000 per year total).</p>	
<p>Requested By</p>	<p style="text-align: center;"> _____ Mark Lupe</p>
<p>Funding Verified</p>	<p style="text-align: center;">_____ Gina Doeble</p>
<p>Approved For Agenda</p>	<p style="text-align: center;">_____ Corporation President</p>

**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, 2020, 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, 2020 (the “Commencement Date”), and terminating on June 30, 2021 (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 One Hundred Forty Thousand and No/100 Dollars (\$140,000) (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 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 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: _____
 Gina B. Doeble, CPA
 As its: Vice President, Administrative Services

Approved as to Form:

By: _____
 General Counsel

 Date

**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, 2019, 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, 2020 (the “Commencement Date”), and terminating on June 30, 2021 (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 One Hundred Forty Thousand and No/100 Dollars

(\$140,000.00) (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: _____
Gina B. Doeble, CPA
As its: Vice President, Administrative Services

Approved as to Form:

By: _____
General Counsel

**Proposed Meeting Dates for the
Florida SouthWestern State College Financing Corporation
Board of Directors for Fiscal Year 2020 - 2021**

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

August 11, 2020

October 13, 2020

January 22, 2021

March 9, 2021

Discussion of Housing for Phase II



January 31, 2020

Dr. Gina Doeble
Vice President of Administrative Services
Florida SouthWestern State College
Fort Myers, FL

Dear Dr. Doeble,

Brailsford & Dunlavey, Inc. (B&D) appreciates the opportunity to submit this proposal to the Florida SouthWestern State College's ("Florida SouthWestern" or "College") Financing Corporation to provide a housing demand assessment in order to identify current and future residential needs for the College's evolving student population. This assessment will focus on defining on-campus housing needs related to bed count, program, integration and alignment with existing housing assets, and financial performance. The work plan described in the following pages is designed to clearly identify both the market opportunity for on-campus housing at Florida SouthWestern and how the College can pursue its mission through existing and future housing assets.

B&D's planning approach aims to **Inspire, Empower, and Advance** institutions toward realizing their established strategic objectives related to the on-campus residential experience. Our team includes subject-matter experts that advise higher education institutions on maximizing the value of their physical assets. With experience on over 650 college and university campuses, B&D is able to bring a national perspective while recognizing the unique complexities of your institution. Guiding a process that addresses this uniqueness is essential for success, especially given your diverse student population and the evolving role of Florida College System institutions in the state's higher education landscape.

B&D has completed a number of housing assessments within the State of Florida (e.g., University of Florida, University of South Florida, Florida Atlantic University, and Florida International University) and we have worked with community colleges across the country by performing similar housing demand assessments – examples include Valencia College, Northern Virginia Community College, and Orange Coast College. B&D's depth of knowledge regarding student housing development in Florida and national experience advising community colleges makes us uniquely suited to partnering with Florida SouthWestern on this important initiative.

The recommendations stemming from our effort will arm the Financing Corporation with the necessary information to determine decisively whether to respond to the available market opportunity or not. These will include:

1. *Confirmation of the overarching performance criteria for Florida SouthWestern-sponsored housing with respect to financial and non-financial metrics.*
2. *Precise definition of market demand and its configuration, which will provide clarity regarding the optimal composition of project initiatives to address the College's housing needs.*

3. *Clarity regarding the most advantageous delivery approach for the identified projects, which will be informed by our team's extensive experience with the full range of development and financing alternatives, including public-private partnership transactions.*

The proposed scope of work presented herein has been customized based on our understanding of how B&D can best meet Florida SouthWestern's needs and objectives related to this opportunity. An overview of the scope of services is provided below, followed by a breakdown of fees associated with each primary activity. Our goal is to deliver advice that maximizes the value of the College's investment in our services.

Planning Approach

Project Initiation

- The Project Team will tour Florida SouthWestern's Lee campus to understand the physical condition of the College's existing assets, potential development site implications, and the campus' relationship to the surrounding community. A review of enrollment trends and other pertinent information will be performed to enhance B&D's familiarity with the current condition and support subsequent analyses. B&D will also conduct administrator interviews to understand existing policies and strategic objectives related to housing on the College's main campus. A demographic analysis will also be conducted to define the size of the primary target market for on-campus housing at Florida SouthWestern. This effort will take into consideration anticipated changes in enrollment over time and allow the Project Team to analyze how any fluctuations in a particular sub-demographic group could impact demand for housing over time.

Market Opportunity Assessment

- **Strategic Asset Value (Visioning / Criteria Setting):** A Strategic Asset Value ("SAV") session will be held with key stakeholders and College administrators to identify the strategic objectives of the planning process. The session is intended to outline the College's culture, mission, and vision as they relate to housing and help frame how an expanded housing footprint could support those objectives. By placing institutional mission at the forefront of any decision, B&D offers a process that will create an implementable plan that enhances the campus experience and supports the College's broader strategic objectives.
- **Student Focus Groups:** The Project Team will conduct interviews with students on the Lee Campus to assess the general sentiment about existing and additional College-affiliated housing. The findings will then be used to inform demand preferences, amenity expectations, costs, and other critical issues, as well as help to develop the planning efforts' survey instrument. Additionally the Project Team will use these conversations to identify private housing options in the local area as a means of facilitating the off-campus market research effort.

- **Off-Campus Market Analysis:** The off-campus market analysis will include both primary and secondary research to understand current market conditions related to student housing, including quantifying the local offerings, their costs, amenities, and any future plans for new development surrounding the Lee Campus. The information will be used to inform the survey and demand analyses that follow.
- **Student Survey Development:** B&D will work with the College to develop and implement an Internet-based survey to better understand students' current patterns and future preferences related to housing. This process will provide the Project Team with clarity regarding the target market's unit preferences, sensitivity to specific cost levels, and amenity preferences. The survey data will be analyzed in conjunction with the demand analysis to help quantify the College's space needs for the Lee Campus campus going forward.
- **Survey & Demand Analysis:** B&D will utilize its proprietary Demand-Based Programming ("DBP") methodology to determine demand preferences in terms of unit and occupancy type (e.g., suites, traditional beds, and apartments), which will be informed by students' willingness to pay for different living arrangements. Additionally, the DBP process will leverage survey responses to understand the College's potential demand for on-campus housing by sub-demographic population in order to determine how future changes in Florida SouthWestern's enrollment composition may impact the level of demand from the established target market.
- **Risk Transfer Analysis - "Value for Money":** To inform decisions regarding future housing on Florida SouthWestern's Lee Campus, B&D will conduct a Risk Transfer, or "Value for Money" ("VFM") Analysis. This analysis will commence with an exercise through which College stakeholders will be engaged to define the desired risk tolerance of the institution as it relates to specific components of the development process. Such risks include project credit and balance sheet risk, delivery risk, and cash flow risk, among others. Stemming from that conversation, the Project Team will develop a number of financial structuring scenarios that align with the previously defined risk tolerance and illustrate the potential trade-offs associated with pursuing different structures to implement the identified plan concept.

Programming, Financial Analysis & Implementation Plan

- **Concept Development / Outline Program:** A preliminary program will be established for each project being considered as a part of the broader initiative. The goal of this effort will be to develop a square footage target for each project that reflects the envisioned unit typology and occupancy composition. Multiple square foot per bed assumptions will be applied that could support the required program to better understand their impact on total square footage. This sensitivity analysis will be completed in conjunction with the Planning Approach's financial analysis in order to quantify how changes in square footage and construction methods will impact development costs, operating expenses, and ultimately, each project's financial feasibility. Having clarity regarding how square footage impacts financial feasibility will allow the College to more effectively manage any resulting design effort to ensure that the required outcome is achieved.

- ***System-Wide and Project-Specific Financial Analysis:*** At the outset of the engagement, detailed financial information will be requested to understand the College's position with current facilities. Introducing new inventory may have an impact on the financials for the existing assets, including those owned by a DSO or Foundation.

The Project Team will develop a housing-specific financial model that projects long-term revenues and expenses, as well as debt obligations associated with the identified project initiatives. The model will overlay existing conditions with future capital improvement plans and potential delivery strategies to achieve a real-time understanding of how the emerging recommendations will impact the College's financial position. In short, B&D's financial model is a flexible tool that will illustrate how various facility concepts and enrollment changes will impact Florida SouthWestern's financial position with the intention of developing an actionable housing strategy for the future.

- ***Implementation Scenario Testing:*** In concert with the concept development and financial analysis processes, B&D will establish an implementation plan for the resulting recommendations. This process includes testing different delivery structures to determine the optimal strategy for proceeding with the identified recommendations. The implementation plan is intended to create a road map for the College that empowers the institution to realize its targeted new reality for on-campus housing on the Lee Campus.

Process Coordination, Decision Support, and Documentation

- At the outset of the engagement, and updated as needed, a planning milestone timeline/calendar will be created in order to support the advancement of the process. A presentation of findings will be delivered to the College's key stakeholders that summarizes the planning process' findings and recommendations. Stemming from this presentation, the project team will memorialize the planning effort with a memorandum, which will outline the results and recommended next steps. Leading up to the completion of these final deliverables, B&D will engage with Florida SouthWestern to share an interim update regarding the market findings and emerging project initiatives through one or more GoToMeeting sessions.

Compensation

Brailsford & Dunlavey's approach to professional fees uses fairness as the organizing principle—we want to give you the fairest possible fee without putting our business at risk. We intend for our clients to feel that they have received a great value and that B&D has had ample resources to deliver our best effort through an efficient process.

For this initiative, B&D will be compensated on a fixed fee basis \$80,960, plus reimbursable expenses incurred in connection with the Planning Approach. A summary of the fee by initiative is provided below for reference and additional information regarding the costs associated with this work plan is detailed in [Exhibit A](#).

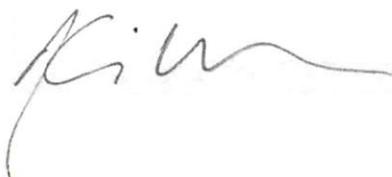
To ensure that the fee is appropriate, B&D has elaborated its work plan in great detail and, accordingly, we are prepared to stand behind it as a guaranteed fixed fee. It is important to note that our work plan is predicated on a range of assumptions with respect to the nature of information that Florida SouthWestern requires and prefers for decision-making purposes, as well as the extent to which College leadership would like to be engaged directly with our effort.

Schedule

B&D is prepared to begin work related to the proposed scope of services immediately and looks forward to finalizing a detailed plan of action, through collaboration with Florida SouthWestern, which responds to the College's needs and schedule expectations. With that said, B&D has established a preliminary schedule for the planning process that anticipates the next meeting of the Financing Corporation on March 24, 2020 and a formal start to the engagement shortly thereafter. The assumed duration of this planning process is approximately 4 months, and a preliminary project schedule is included as a part of this proposal as **Exhibit B**.

Dr. Doeble, thank you again for the opportunity to present this proposal. We would value the opportunity to partner with the Florida SouthWestern State College's Financing Corporation on this exciting initiative, and we look forward to discussing it with you on Monday. In the meantime, please feel free to contact me at kmara@bdconnect.com or (404) 890-7014.

Sincerely,



Kevin Mara
Associate
Brailsford & Dunlavey

Exhibit A

Florida SouthWestern State College
 Student Housing Demand Assessment
 Scope of Services and Fee Proposal

SCOPE OF SERVICES	TOTAL
A. Project Initiation	\$12,625
1 Document and Data Request / Review Materials 2 Detailed Demographic Analysis 3 Tour of Campus and Existing Housing Facilities (Campus Visit #1) 4 Conduct Administrator Interviews (Campus Visit #1)	
B. Market Opportunity Assessment	\$28,940
1 Strategic Asset Value ("SAV") / Value-for-Money and Risk Transfer Work Session (Campus Visit #1) 2 Student Focus Groups 3 Off-Campus Market Analysis 4 Student Survey Development (DOES NOT INCLUDE PRIZE INCENTIVES) 5 Survey & Demand Analysis	
C. Programming, Financial Analysis & Implementation Plan	\$22,415
1 Concept Development / Outline Program 2 System-Wide & Project-Specific Financial Analysis 3 Implementation Scenario Testing	
D. Process Coordination, Decision Support, and Documentation	\$16,500
1 Presentations of Findings and Recommendations (Interim Presentation via Go-To-Meeting & Campus Visit #2) 2 Memorandum of Findings / Briefing Document (Delivered Electronically) 3 Process Management & Coordination	
SUBTOTAL - PHASE I PROFESSIONAL FEES	\$80,480
SUBTOTAL - PHASE I EXPENSES (REIMBURSABLE)	\$7,040
TOTAL - PROFESSIONAL FEES AND EXPENSES (REIMBURSABLE)	\$87,520
EXPENSE BREAKDOWN	TOTAL
1 Airfare	\$2,400
2 Hotel	\$600
3 Rental Car / Ground Transportation	\$450
4 Meals	\$450
5 Survey Administration (3rd-Party Administrator)	\$2,500
6 Contingency (@ 10%)	\$640
SUBTOTAL - ESTIMATED REIMBURSABLE EXPENSES	\$7,040

Exhibit B

**Florida SouthWestern State College
Student Housing Demand Assessment
Preliminary Project Schedule**

Services	APRIL				MAY				JUNE					JULY				
	6	13	20	27	4	11	18	25	1	8	15	22	29	6	13	20	27	34
Project Initiation																		
1 Document and Data Request / Review Materials																		
2 Detailed Demographic Analysis																		
3 Tour of Campus and Existing Housing Facilities (Campus Visit #1)						X												
4 Conduct Administrator Interviews (Campus Visit #1)						X												
Market Opportunity Assessment																		
1 SAV / Value-for-Money and Risk Transfer Work Session (Campus Visit #1)						X												
2 Student Focus Groups						X												
3 Off-Campus Market Analysis													R					
4 Student Survey Development (DOES NOT INCLUDE PRIZE INCENTIVES)							◆											
5 Survey & Demand Analysis													R					
Programming, Financial Analysis & Implementation Plan																		
1 Concept Development / Outline Program																		X
2 System-Wide & Project-Specific Financial Analysis																		X
4 Implementation Scenario Testing																		X
Process Coordination, Decision Support, and Documentation																		
1 Presentations of Findings and Recommendations (Interim Presentation & Campus Visit #2)													R					X
2 Memorandum of Findings / Briefing Document (Delivered Electronically)																		
3 Process Management & Coordination																		

- X Campus Visits (Tentative Date Range)
- R Interim Presentation via Go-To-Meeting (Tentative Date Range)
- ◆ Survey Launch (Tentative)

Outline of B&D Proposal

Introduction	Goals of Engagement
B&D will provide a housing demand assessment in order to identify current and future residential needs for the College's evolving student population. This assessment will focus on defining on-campus housing needs related to bed count, program, integration and alignment with existing housing assets, and financial performance.	Confirmation of the overarching performance criteria for Florida SouthWestern-sponsored housing with respect to financial and non-financial metrics.
	Precise definition of market demand and its configuration, which will provide clarity regarding the optimal composition of project initiatives to address the College's housing needs.
	Clarity regarding the most advantageous delivery approach for the identified projects, which will be informed by our team's extensive experience with the full range of development and financing alternatives, including public-private partnership transactions.
Phase: Project Initiation	Deliverables
	Project team to understand the physical condition of the College's existing assets, potential development site implications, and the campus' relationship to the surrounding community.
	Project Team to review enrollment trends and other pertinent information to enhance B&D's familiarity with the current condition and support subsequent analyses.
	Conduct administrator interviews to understand existing policies and strategic objectives related to housing on the College's main campus.
	Conduct a demographic analysis to define the size of the primary target market for on-campus housing at Florida SouthWestern. Take into consideration anticipated changes in enrollment over time and analyze how any fluctuations in a particular sub-demographic group could impact demand for housing over time.

Phase: Market Opportunity Assessment	Deliverables
	A Strategic Asset Value session will be held with key stakeholders and College administrators to identify the strategic objectives of the planning process. Outline FSW's culture, mission, and vision as they relate to housing and help frame how an expanded housing footprint could support those objectives.
	The Project Team will conduct interviews with students on the Lee Campus to assess the general sentiment about existing and additional College-affiliated housing. Findings will be used to inform demand preferences, amenity expectations, costs, and other critical issues, as well as help to develop the planning efforts' survey instrument.
	Project Team will use interviews to identify private housing options in the local area as a means of facilitating the off-campus market research effort.
	Off-campus market analysis will include both primary and secondary research to understand current market conditions related to student housing, including quantifying the local offerings, their costs, amenities, and any future plans for new development surrounding the Lee Campus.
	Off-campus market analysis will include both primary and secondary research to understand current market conditions related to student housing, including quantifying the local offerings, their costs, amenities, and any future plans for new development surrounding the Lee Campus. The information will be used to inform the survey and demand analyses that follow

Phase: Market Opportunity Assessment	Deliverables (Continued)
	Work with the College to develop and implement an Internet-based survey to better understand students' current patterns and future preferences related to housing. Provide Project Team with clarity regarding the target market's unit preferences, sensitivity to specific cost levels, and amenity preferences.
	B&D will utilize its propriety Demand-Based Programming ("DBP") methodology to determine demand preferences in terms of unit and occupancy type (e.g., suites, traditional beds, and apartments), which will be informed by students' willingness to pay for different living arrangements.
	Conduct an analysis with College stakeholders to define the desired risk tolerance of the institution as it relates to specific components of the development process. Such risks include project credit and balance sheet risk, delivery risk, and cash flow risk, among others. The Project Team will develop a number of financial structuring scenarios that align with the previously defined risk tolerance and illustrate the potential trade-offs associated with pursuing different structures to implement the identified plan concept.
Programming, Financial Analysis & Implementation Plan	Deliverables
	Preliminary program established for each project being considered.
	Develop a square footage target for each project that reflects the envisioned unit typology and occupancy composition.
	Multiple square foot per bed assumptions will be applied that could support the required program to better understand their impact on total square footage.

Programming, Financial Analysis & Implementation Plan	Deliverables (Continued)
	This sensitivity analysis will be completed in conjunction with the Planning Approach's financial analysis in order to quantify how changes in square footage and construction methods will impact development costs, operating expenses, and ultimately, each project's financial feasibility.
	Provide clarity regarding how square footage impacts financial feasibility.
	Detailed financial information will be requested to understand the College's position with current facilities. Introducing new inventory may have an impact on the financials for the existing assets, including those owned by a DSO or Foundation.
	Develop a housing-specific financial model that projects long-term revenues and expenses, as well as debt obligations associated with the identified project initiatives. The model will overlay existing conditions with future capital improvement plans and potential delivery strategies to achieve a real-time understanding of how the emerging recommendations will impact the College's financial position.
	Establish an implementation plan for the resulting recommendations. This process includes testing different delivery structures to determine the optimal strategy for proceeding with the identified recommendations. The implementation plan is intended to create a road map for the College that empowers the institution to realize its targeted new reality for on-campus housing on the Lee Campus.

Demographic Information on Dorm Occupancy

Housing Rental Market Evaluation

	FSW	FGCU	The Lakes at College Pointe Local Area Apt 1.2 Miles From FSW
Room/Apt Type (Comparable)	2 Bedroom (Double Occupancy)	2 Bedroom (Double Occupancy)	1 Bedroom Apartment
Costs (Rent Only)	\$3,330 per semester per student \$832.50 per month (4 months per semester)	\$3,290 per semester per student \$822.50 per month (4 months per semester)	\$3,864 per semester-low end (4-month total) From \$966 per month Note: Costs can be higher based on square footage or apartment. Higher rent/range for one bedroom apartments not listed.
Amenities	<ul style="list-style-type: none"> • Kitchen w/Stove, Full Size Refrigerator, sink, and Microwave • Common Area with Sofa, Single Cushion Chair, and entertainment center • Private Bathroom • Hi Speed Internet • Washer/Dryer Combo • All Utilities • Pool, Basketball Court, and Volleyball Court • Fitness Center • Recreation Room w/Pool Table, Large Screen TV, XBOX and Wii U, and 3 Ovens 	<ul style="list-style-type: none"> • Kitchenette w/Full Size Refrigerator, microwave, and sink • Private or Shared Bathroom* *Dependent on 2 Bedroom Type • Basic Cable Television • High Speed Internet • All Utilities 	<ul style="list-style-type: none"> • Kitchen w/Full Size Refrigerator, stove/oven, sink, and dishwasher • Private Bathroom • Washer and Dryer
Amenities Not Included	<ul style="list-style-type: none"> • In Room Ovens • Cable TV 	<ul style="list-style-type: none"> • Stove Top 	<ul style="list-style-type: none"> • Cable/Internet Not Included • Utilities Not Included

	FSW	FGCU	The Lakes at College Pointe Local Area Apt 1.2 Miles From FSW
Room/Apt Type (Comparable)	4 Bedroom (Quad Occupancy)	4 Bedroom (Quad Occupancy)	3 Bedroom Apartment
Costs (Rent Only)	\$3,000 per semester per student	\$2,948 per semester per student	\$5,444 per semester-lower end (4 months)
	\$750.00 per month (4 months per semester)	\$737 per month (4 months per semester)	From \$1,361 per month total rent (low end)
			\$1,814.66 per semester per resident \$453.66 per month per resident
			Note: Costs can be higher based on square footage or apartment. Higher rent/range for 3 bedroom apartments not listed.
Amenities	<ul style="list-style-type: none"> • Kitchen w/Stove, Full Size Refrigerator, sink, and Microwave • Common Area with Sofa, Single Cushion Chair, and entertainment center • Private Bathroom • Hi Speed Internet • Washer/Dryer Combo • All Utilities • Pool, Basketball Court, and Volleyball Court • Fitness Center • Recreation Room w/Pool Table, Large Screen TV, XBOX and Wii U, and 3 Ovens 	<ul style="list-style-type: none"> • Kitchen w/Full Size Refrigerator, stove, microwave, and sink • Shared Bathroom • Basic Cable Television • High Speed Internet • All Utilities 	<ul style="list-style-type: none"> • Kitchen w/Full Size Refrigerator, stove/oven, sink, and dishwasher • Washer and Dryer
Amenities Not Included	<ul style="list-style-type: none"> • In Room Ovens • Cable TV 		<ul style="list-style-type: none"> • Utilities Not Included

Florida SouthWestern State College

Summer 2019, Fall 2019 & Preliminary Spring 2020 LightHouse Commons Resident Profile

<i>Gender</i>	<u>n</u>	%
Total LHC Residents	461	100.0%
Female	285	61.8%
Male	176	38.2%
Unknown	0	0%

<i>Race/Ethnicity</i>	<u>n</u>	%
Total LHC Residents	461	100.0%
Amer Ind/Native Alaskan	1	0.2%
Asian	5	1.1%
Black/African American	160	34.7%
Hispanic	92	20.0%
Native Haw/Pac Island	1	0.2%
White	167	36.2%
Two or More	16	3.5%
Unknown	19	4.1%

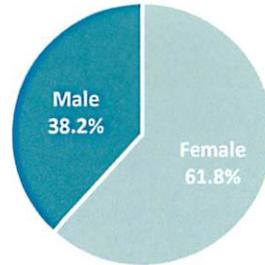
<i>Age</i>	<u>n</u>	%
Total LHC Residents	461	100.0%
< 18	6	1.3%
18 - 20	402	87.2%
21 - 23	49	10.6%
24 +	4	0.9%
Mean Age	19.22	---

<i>Financial Aid Status</i>	<u>n</u>	%
Total LHC Residents	461	100.0%
Receiving Financial Aid	377	81.8%
Not Receiving Financial Aid	84	18.2%

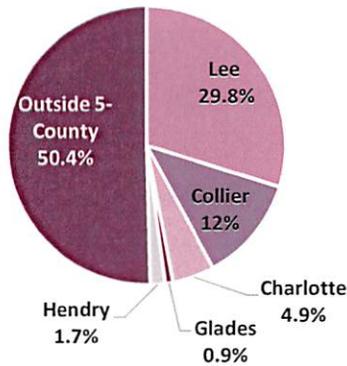
<i>Residency</i>	<u>n</u>	%
Total LHC Residents	461	100.0%
Florida Resident	316	68.5%
Non-Florida Resident	102	22.1%
Florida Prepaid	20	4.3%
F1 Non-Resident	23	5.0%

<i>Athlete Status</i>	<u>n</u>	%
Total LHC Residents	461	100.0%
Athlete	100	21.7%
Not Athlete	361	78.3%

Gender



Florida Distribution



Provided by Florida SouthWestern Office of Institutional Research
Source: Local Banner Data 02-07-2020

Geographically Determined

<i>LHC Residents Most Recent Address</i>	<i>n</i>	<i>%</i>
Overview All LHC Students	461	100.0%
In Five-County Area	173	37.5%
Outside Five-County Area	176	38.2%
Out of State	91	19.7%
Out of Country	21	4.6%

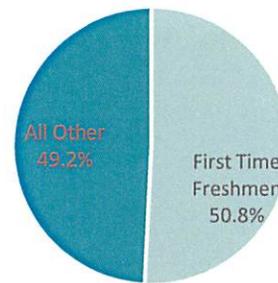
<i>First Time Freshmen Origin</i>	<i>n</i>	<i>%</i>
Overview First Time Freshmen	234	100.0%
In Five-County Area	84	35.9%
Outside Five-County Area	89	38.0%
Out of State	46	19.7%
Out of Country	15	6.4%

<i>Top 5 Florida Counties Outside 5-County Area</i>	<i>n</i>	<i>%</i>
Total FL Res Outside 5-Co. Area	176	100.0%
1. Broward	51	29.0%
2. Miami-Dade	21	11.9%
3. Manatee	10	5.7%
3. Monroe	10	5.7%
4. Palm Beach	9	5.1%
4. Sarasota	9	5.1%
5. Hillsborough	8	4.5%

<i>Top 5 States of Non-Florida Residents</i>	<i>n</i>	<i>%</i>
Total Non-Florida Residents	91	100.0%
1. New York	11	12.1%
2. Georgia	10	11.0%
3. Illinois	8	8.8%
3. Puerto Rico	8	8.8%
4. Pennsylvania	7	7.7%
5. Connecticut	6	6.6%
5. North Carolina	6	6.6%

<i>Florida Residents In & Outside 5-County Area</i>	<i>n</i>	<i>%</i>
Total Florida Residents	349	100.0%
Lee County	104	29.8%
Collier County	43	12.3%
Charlotte County	17	4.9%
Hendry County	6	1.7%
Glades County	3	0.9%
Outside 5-County Area	176	50.4%

First Time Freshmen



Retention Rate: 51.1% of Freshmen living in LHC in 2018-19 were retained in LHC in 2019-20.

Provided by Florida SouthWestern Office of Institutional Research
Source: Local Banner Data 02-07-2020