

APPROVED

Minutes

Florida SouthWestern State College Financing Corporation
Thomas Edison (Lee) Campus – President's Community Room I-223
August 16, 2022
4:00 PM

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

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

Others Present: Kathleen Porter
Dr. E. Michele Yovanovich
April Palmer
Justin Long
Mat Mason
Chris Kessler (CliftonLarsonAllen, LLP)
Linda Saunders (Recorder)

Public Comment: None

Vote to Take Action On:

Approval of the minutes for the March 8, 2022 meeting and Special meeting on May 17, 2022

MOTION by Mr. Noland to approve the minutes from March 8, 2022 and May 17, 2022 meetings, seconded by Mrs. Mann. Approved unanimously.

Election of Chair and Vice Chair

Dr. Parrish to continue as Chair. MOTION by Mr. Chapman, seconded by Mr. Noland. Approved unanimously. Mr. Noland as Vice-Chair. MOTION by Dr. Allbritten, seconded by Mr. Chapman. Approved unanimously.

Financials for the Fiscal Year Ending on March 31, 2022, and audit review checklist

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

Investment discussion and approval of revised investment policy

Dr. Doeble provided an overview of the redline changes to the investment policy. MOTION by Noland; seconded by Mr. Chapman. Approved unanimously.

Information Only:

1st Quarter Financial Statements

Ms. Porter presented the 1st quarter financial statements.

Update from Student Affairs and Residence Life Staff of Lighthouse Commons

Dr. Yovanovich shared the following

- Lighthouse Commons is at 100% capacity for this fall.
- Admissions applications are up for first-time college students.
- Student retention is higher for student living in LHC than the non-resident students.
- Career Services Clothes Closet Donations available for FSW students.
- Starting off the year with BBQ and volleyball on Saturday, August 20th.
 - Invite extended to Financing Corporation Board
- New programming in fall provides an opportunity for our students to engage with each other.

Board Members' Comments:

- Mrs. Mann shared how pleased she is with the audit.
- Dr. Parrish shared that Mr. Hamilton is no longer on Financing Corporation Board and we will look at bringing another person on board.

President's Comments

- Mat Mason, Director of Facilities, provided an update on the baseball/softball field.
- Discussed the three phases of the baseball/softball field.
- Board approved the contract for Canterbury School to purchase the Winkler property for 1.5 million dollars; we are in due diligence. Dr. Allbritten recommended to the Trustees to donate all of the proceeds back to the Financing Corp and will comment on it at the next Board of Trustees meeting.
- Provided update on FSW softball team winning their 2nd back to back National Championship.
- Convocation on Wednesday morning, the board is welcome to attend.
- Two new degrees starting this fall
 - FSW Rist Cyber Institute: Cybersecurity (AS Degree)
 - Information Systems Technology (BAS Degree). Rist Cyber Institute.
- Dr. Allbritten's 10th year as President at FSW.


Adjournment: The meeting adjourned at 5:00 pm



Dr. Jeffery S. Allbritten
Corporate President
Board of Directors

1/24/23

Date



Joe Coleman, Secretary
Board of Directors

1/24/2023
