

EXECUTIVE COMMITTEE MEETING MINUTES
SOUTH FLORIDA STATE COLLEGE FOUNDATION, INC.
THE HOTEL JACARANDA
FEBRUARY 8, 2022

Members Present:

Mr. Tres Stephenson, President

Mrs. Robin Weeks, Vice President

Ms. Patricia Manderville, Past President

Mr. William Jarrett, Secretary

Mr. Tom Backer

Mrs. Cheryl Brown

Excused:

Dr. Thomas Leitzel

Mr. Don Elwell, Treasurer

Mrs. Teresa Vorous, Assistant Treasurer

Staff Present:

Mrs. Jamie Bateman

Miss Anastasia Saunders

Miss Taylor Massey

I. CALL TO ORDER

At 12:07 p.m., Mr. Stephenson, President, called to order the Executive Directors meeting of the South Florida State College Foundation. Mr. Jarrett made a motion, seconded by Mrs. Weeks, to approve the agenda as presented. The motion passed unanimously.

II. APPROVAL OF MINUTES

Ms. Manderville made a motion, seconded by Mrs. Weeks, to approve the minutes of the August 10, 2021 meeting as presented. The motion passed unanimously.

III. FINANCIAL REPORTS

- a. Teresa Vorous was unable to attend so Mrs. Bateman reviewed the Investment returns and the Gift Summary Reports for 2021. There were no questions.

February 8, 2022

Page 2

IV. FOUNDATION UPDATES

a. Mrs. Bateman introduced Taylor Massey as the new Executive Assistant who began working on February 1st. Miss Massey has 7+ of experience in fundraising and 6+ years as an office assistant to Dr. Maxwell.

b. Mrs. Bateman pointed out the calendar attached to the agenda of upcoming Foundation events and Board meetings. She mentioned that she will be traveling to Tallahassee next week to visit with Representative Tuck, Representative Bell, and Senator Albritton. It is possible that we will be redistricting so we may have a new Senator. Mrs. Bateman will have an update at the next Board meeting.

Mrs. Bateman shared that the first Annual Scholarship Reception will take place on April 7th at the Highlands campus. Each donor and scholarship recipient will be allowed one guest to attend with them. Miss Saunders is currently working with Miss Massey on gathering a list of the students who received a scholarship in the 2021-2022 school year along with the donors of those scholarships. A copy will be provided at the next Executive Committee meeting in April.

Mr. Jarrett asked Miss Saunders how many students will be in attendance for the Scholarship Reception. Miss Saunders said that the total amount of scholarships awarded in the fall semester were approximately 50 or so however, she did not have the exact numbers with her at the moment. She also stated that the spring semester just began so she will not have those numbers until later on. Mr. Jarrett then asked what the reasoning is for potentially only 50 scholarships being awarded in the fall and what is that compared to the years prior. Miss Saunders shared that the numbers have definitely showed a downslope due to the pandemic but it has increased within the past year. She discussed with Mr. Jarrett that there are quite a few students who do not meet the criteria. Many students have either received Pell grants that cover the entire cost of tuition and/or they just do not have the financial need.

Mr. Jarrett stated that we give 4% out of 100 to the students meanwhile, the college keeps the rest. Mrs. Cheryl Brown states that it could be over a 10 year average rate of return with the minimum being 4 years. Mr. Jarrett asked how could we change the percentage and invest more into our students. Mrs. Bateman stated that it can be done but we will need to vote and approve an updated investment policy, update the bylaws then report to college for SACSCOC accreditations.

Mrs. Bateman shared that the Sarasota Community College Foundation has opened scholarships to all level of students, all degree types and removed deadlines for scholarship applications. Mrs. Bateman suggested that maybe we could do the same.

February 8, 2022

Page 3

Mrs. Bateman mentions that our trade programs at the college have become well-known. She shared that donor discretion with funds is unrestricted money which could allow us to put more money towards different trade programs and the annual salary of the program instructors. At AdventHealth, they are providing the salary for RN's to teach the nursing program. Duke Energy is also another company who contributes to the linemen program. This is not only helping to subsidize but this is creating partnerships and relationships for years to come.

Mrs. Weeks stated that these students must need something whether it is books, supplies, etc. Mrs. Weeks asks the members for their opinions of what they think these students need in order to get them to apply for the scholarships. Mrs. Brown explains that some students come from middle class families but they do not qualify for scholarships, grants, etc. because their parents make too much money. Being considered middle class does not mean that they can afford college, they are still having to take out student loans. Mrs. Brown suggested that the college change the requirements to better suit the middle class as well as those who are attending trade schools and receiving different degrees.

Mr. Jarrett asked if there was shortage of faculty labor on campus. Mrs. Manderville stated that there has been issues with trying to get people to work in the past. Mr. Jarrett points out on the spreadsheet that is attached to the agenda packet that the college earned 2.1 million dollars and tried to give at least 4% of it away in scholarships so there is about \$1 million left so how can we help the college with that. He suggested the current board members to think of different ways to use the money such as rewarding employees for their hard work, perfect attendance, etc.

c. Mrs. Bateman mentions that Mrs. Hartt, Mr. Shoop and Mr. Jarrett's second term serving on the Foundation Board will end in May of this year. In order for them to come back onto the board, they will each have to take off a year per the Bylaws.

d. Miss Saunders shares that she is working on finalizing the spring Foundation Newsletter with the help of Miss Massey. The newsletters will be sent out in March.

e. Endowed Chair Requests - Mrs. Bateman shared that four of the five endowed chair requests were submitted. The Board of Directors will either approve or deny the requests next month then they will present in front of the Foundation Board in May.

f. In regards to the Foundation property, Mrs. Bateman asked the Executive Committee how much further we want to go with the Jacaranda Restoration. The unrestricted commitment has been met and the Teacherage funds have been used. We began with \$800,000 in total funds, we currently have \$620,000 remaining and approximately \$710,000 needed between windows, electric, and the plumbing. The new windows are \$235,000 however, the Avon Park Chamber of Commerce has agreed to help us with the cost. The elevator is still down but hopefully it will be back up and

February 8, 2022

Page 4

running soon. The electric and the plumbing is currently on hold due to the Jacaranda's busy season.

Mrs. Bateman shared that David Bruns, the Manager of the Jacaranda Hotel has really turned things around. Chef Paul has done a fantastic job as well. The Jacaranda restaurant and Kelly's Korner earned a total profit of \$7,500 last year. She stated that it may not sound like much but it is a huge turn around. Mr. Jarrett mentioned that one of his employees had lunch from the Jacaranda for the first time and absolutely loved it. The employee was not aware that the Jacaranda had a restaurant inside. The committee members agreed that the Foundation focuses on marketing the Jacaranda and the Hotel's restaurant more.

Mrs. Bateman shared that she had an interview this morning with two architects for the College and Foundation projects. Dr. Leitzel and Mrs. Bateman will have a meeting tomorrow with the developer, their legal representative and their team to determine what is needed to move forward.

V. ALUMNI RELATIONS AND OUTREACH

Miss Saunders recorded 12 people who came to the EMS related, networking event last month. In August, the Alumni board will be voting on their new officers.

Miss Saunders shared that the Alumni tent at the Fall Commencement Ceremony in December was a huge success. She plans to do it again at the Spring Commencement Ceremony in May.

VI. TIME FOR DIRECTORS

Mr. Stephenson asked if there were any more questions or concerns.

VII. ADJOURNMENT

There being no further discussions, Mr. Stephenson adjourned the meeting at 1:12 p.m.

Respectfully submitted,

Bill Jarrett

Board Secretary