

**EXECUTIVE COMMITTEE MEETING MINUTES
SOUTH FLORIDA STATE COLLEGE FOUNDATION, INC.
HOTEL JACARANDA
April 12, 2022**

Members Present:

Mr. Tres Stephenson, President

Mr. Don Elwell, Treasurer

Ms. Patricia Manderville, Past President

Dr. Thomas Leitzel

Mr. Tim Backer, DBOT Liaison

Excused:

Mrs. Robin Weeks, Vice President

Mr. William Jarrett, Secretary

Mrs. Cheryl Brown

Mrs. Teresa Vorous, Assistant Treasurer

Others Present:

Mrs. Jamie Bateman

Miss Anastasia Saunders

Miss Taylor Massey

Mr. Peter Elliott

I. CALL TO ORDER

At 12:06 p.m., Mr. Stephenson, President, called to order the Executive Committee meeting of the South Florida State College Foundation. Mr. Stephenson asked for a motion to adopt the agenda of the April 12, 2022 meeting. Mr. Elwell made a motion, seconded by Ms. Manderville, to approve the agenda as presented. The motion passed unanimously.

II. APPROVAL OF MINUTES

Mr. Elwell made a motion, seconded by Mr. Backer, to approve the minutes of the February 8, 2022 Executive Committee meeting as presented. The motion passed unanimously.

III. FINANCIAL REPORTS

- a. Mrs. Vorous was unable to attend so Mrs. Bateman reviewed the Investment returns through February 28, 2022. There were no questions.
- b. Mrs. Bateman reviewed the Gift Summary Reports from February 1, 2022 to March 31, 2022. There were no questions or concerns. Mrs. Manderville made a motion, seconded by Mr. Elwell, to approve the financial reports as presented. The motion passed unanimously.

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IV. PRESIDENT'S COMMENTS

Dr. Leitzel had no comments during this time.

V. FOUNDATION UPDATES

a. On the calendar, Mrs. Bateman pointed out that the Foundation's Annual Legacy Showcase will be held on May 7th at the Alan Jay and Wildstein Performing Arts Center. Mrs. Bateman shared that Mr. Ben Hill Griffin, III has been selected as the 2022 Legacy Award recipient. He will be honored with this Award during the showcase. Miss Saunders is working on creating a video that will feature Mr. Barben, Mr. Stevens, Hill Griffin and two students who received a Ben Hill Griffin Endowed Scholarship will speak on the impact that Mr. Griffin has had on each one of them.

b. Mrs. Bateman mentioned that the next Board of Directors meeting is set for May 17th at 6:00 p.m. at the Hotel Jacaranda. It will be the last Foundation Board meeting until August so we will have a lot to cover. We will hold elections for the new 2022-2024 officers. The winners for the Endowed Chair will be presenting at the meeting. We will also have Mrs. Cooper in attendance who will share the Foundation's 2021 Audit report.

Mrs. Bateman mentioned that the Foundation has a credit in the amount of \$949.50 from a deposit made in 2020 for a Murder Mystery Show and Dinner. The Foundation had to cancel the event in 2020 due to the outbreak of Covid-19. Unfortunately, Mrs. Bateman does not foresee having the time to put on this event anytime in the near future. The Children's Museum has put on a Murder Mystery Show in the past and they have one planned for next year. With that being said, Mrs. Bateman made the suggestion for the SFSC Foundation to donate the deposit to the Children's Museum in exchange the Foundation be recognized as one of their top sponsors for the event. Mr. Elwell asked if the Foundation normally sponsor's the Children's Museum or if we have done so in the past. Mrs. Bateman stated no, she does not believe so. Ms. Manderville made a motion, seconded by Mr. Elwell, to approve of the deposit be donated to the Children's Museum in exchange for the Sponsorship benefits. The motion passed unanimously.

c. Mrs. Bateman reminded the Executive Committee that the new 2022-2024 Officers will be elected next month during the Board of Directors meeting. Mr. Stephenson roles off as President meanwhile, Mr. Jarrett's term expires and he will have to roll off of the Board. Per the Bylaws, he may come back on the Board after he takes one year off. This will leave the President and the Secretary positions open for those who are interested in becoming an officer or willing to change positions.

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- d. Mrs. Bateman shared that the major hail storm last Monday, April 4th caused a lot of damage in the community, on our campus and to the Hotel Jacaranda. Earlier this morning, Mrs. Bateman had a walk through with the insurance adjuster to assess the damage. She was told that there is more damage to the Jacaranda than the Hotel staff had anticipated. There were reports of many broken windows, metal window frames, shredded window screens, damage to the air conditioning unit and much more.

In regards to the Jacaranda Restoration, Mrs. Bateman mentioned that Power Up Electric will begin the electrical work on the East side of hotel. As for the plumbing, it will resume as rooms become available with the majority of the work being scheduled this summer when the hotel is not as busy and the dorms are empty.

Mrs. Bateman shared that she met with the attorney's and developers for the new student facilities this morning along with Dr. Leitzel, Miss Saunders and Mr. Elliott. There were concerns discussed with negotiations within the master lease agreement, to include the option of outside residents renting out the dorms if there was not enough students to fill the rooms. However, it seems that all sides are working to come to a mutual and beneficial agreement. Dr. Leitzel mentioned that the plan were to break ground next summer however, he believes the negotiations discussed with the developer today will ultimately cause a time delay.

Mrs. Bateman shared that Appropriation Requests for the Clinical Immersion Center of \$1.4 million is pending Government approval. However, the Hotel Jacaranda, the Mobile Welding Lab and the CDL Program CIC requests were denied.

Mrs. Bateman informed the members of a major leak that happened over Sherco's office during the weekend. It appears that a drain pipe busted on the 3rd floor of the dorm. The water came through both floors and landed directly on their office desk. Unfortunately, it completely ruined their desk as well as paperwork that they spent numerous hours on but their insurance should cover the cost of the damage.

Mrs. Bateman announced that the Student Scholarship Reception last Thursday, April 7th was a huge success. There was a total of 37 people in attendance, 31 students and 6 donors. Chef Paul and the Culinary Arts students catered the food and they all did a fabulous job. Mrs. Bateman stated, it was truly a great turnout and she has already had Donors asking how they can donate additional funds to the students. Mrs. Bateman mentioned that she also met with a donor yesterday

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who wanted to change their scholarship criteria and discuss different ways on how they can contribute more in order to make a much greater impact here at SFSC.

Mrs. Bateman reviewed the Scholarship Report that is attached to agenda packets and compared this year's scholarship numbers to the 4 years prior. Miss Saunders stated, there may be a change in the report after the summer scholarship figures have been awarded out. If that is the case, Miss Saunders will provide an updated report at the Board of Directors meeting next month.

At the District Board of Trustees meeting earlier this month, Dr. Leitzel stated the Board asked if the Foundation would be willing to change or to increase the 4% spending policy.

Mrs. Manderville asked if our 4% spending policy is in line with the other colleges in our area. Mrs. Bateman stated that it does line up with the other community colleges. Mr. Backer referred to the Scholarship report and asked if the remaining \$149,000 that we did not use this year would be carried over to next year. Mr. Elliott stated, yes it does roll over to the following year. Mr. Elliott mentioned that 4% to 5% spending policy is the most common range and it is our fiduciary responsibility to spend most of it but we can't spend the principle. Mrs. Bateman agreed, she stated that we have to keep funds available for the years to come.

Mrs. Bateman spoke with Mr. Jarrett prior to the meeting, he explained that he would like for the Foundation to find ways of using up the funds that has already been donated towards the Automotive Program or use the additional money and put it towards the Culinary Arts Program. Once those funds have been completely used then ask for more. Mr. Jarrett suggested that we inform our donors on the allocated 4% spending policy and share how much was awarded for the year and the amount that is still remaining. It would be an opportunity for the donors to allow the Foundation to invest more money into scholarships, increase the amount awarded to the students or put money towards a program. According to the Institutional Funds Act, Mr. Elliott states that the Act allows us to change the policy. If is a part of endowed funds, we will just need a signature to change it. Mrs. Bateman stated, if it is abandon, there is no more than \$100,000 and no donor connection then the money can be carried over for us to use.

VI. ALUMNI RELATIONS AND OUTREACH

Miss Saunders shared that she has two Young Alumni events left of this semester. She will meet up this Thursday, April 14th at the Hardee campus and then at the Desoto Campus.

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On April 6th, Miss Saunders hosted an Alumni Networking event at Beef O' Brady's in Arcadia.

VII. TIME FOR DIRECTORS

Mr. Stephenson asked if there any more questions, comments or concerns. There were none.

VIII. ADJOURNMENT

There being no further discussion, Mr. Stephenson adjourned the meeting at 12:48 p.m.

Respectfully submitted,

Tres Stephenson

Board President