

**EXECUTIVE COMMITTEE MEETING MINUTES
SOUTH FLORIDA STATE COLLEGE FOUNDATION, INC.
HOTEL JACARANDA
AUGUST 9, 2022**

Members Present:

Mr. Don Elwell, President	Mrs. Robin Weeks, Treasurer
Mr. Tres Stephenson, Past President	Dr. Thomas Leitzel
Mr. Darrell Jensen, Vice President	Mr. Michael Kelly, Secretary

Excused:

Mr. Joe Wright, DBOT Liaison	Mrs. Cheryl Brown, Member at Large
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Others Present:

Mrs. Jamie Bateman	Mrs. Anastasia Fuchser
Miss Taylor Massey	Mr. Peter Elliott
Mr. Bob Swaine	Mrs. Teresa Vorous, Assistant Treasurer

I. CALL TO ORDER

At 12:00 p.m., Mr. Elwell, President, called to order the Executive Committee meeting of the South Florida State College Foundation. Mr. Elwell asked for a motion to adopt the agenda of the August 9, 2022 meeting. Mr. Jensen made a motion, seconded by Mrs. Weeks, to approve the agenda as presented. The motion passed unanimously.

II. APPROVAL OF MINUTES

Mr. Elwell asked for a motion to approve the minutes of the April 12, 2022 Executive Committee meeting. Mr. Stephenson made a motion, seconded by Mr. Jensen, to approve the minutes as presented. The motion passed unanimously.

III. FINANCIAL REPORTS

a. Mrs. Vorous reviewed the Investment returns through June 30, 2022. There were no questions or concerns.

b. Mrs. Bateman reviewed the Gift Summary Reports from April 1, 2022 through July 31, 2022. There were no questions or concerns. Mr. Kelly made a motion, seconded by Mrs. Weeks, to approve the financial reports as presented.

Mrs. Bateman spoke with an advisor from South Street Advisors who offered to report to the Foundation Board. After further discussion, Mrs. Bateman along with the Executive Committee came to agreement that the financial advisor may present to the finance committee during the 4th quarter instead.

IV. PRESIDENT'S COMMENTS

Dr. Leitzel shared to the Executive Committee that he will be retiring on June 30, 2023 and the search for a new president will begin in September or October.

Dr. Leitzel announced Mrs. Bateman as the new Vice President, Institutional Advancement and External Affairs. Mrs. Bateman will oversee the Cultural Arts program as well as the Community Relations and Marketing department. Mrs. Bateman serves as Chair of the Florida Council for Resource Development. Dr. Leitzel is very proud of Mrs. Bateman and all of her accomplishments thus far.

Dr. Leitzel shared that Dr. Valentine has accepted a President's position at Lamar Institute of Technology in Texas. Dr. Heston will take over the duties as the interim Vice President for Academic Affairs and Student Services on August 15, 2022. Meanwhile, Dr. Cappel will serve as the interim Dean for Health Sciences.

V. FOUNDATION UPDATES

- a.** On the calendar, Mrs. Bateman pointed out and shared the Foundation's upcoming Board and Executive Committee meetings and events leading up to April of 2023. Mrs. Bateman announced that the new District Board of Trustee's Liaison is Mr. Joe Wright and he will be joining us at the next Foundation Board meeting in September.
- b.** Mrs. Bateman shared the Hotel Jacaranda Restoration updates to date, including electrical, plumbing windows, and the roof. As of August 2022, we have spent \$92,765.14 on plumbing, \$213,556.34 on electrical, and \$95,109.96 on windows.

Mrs. Bateman shared that through the Architect firm, Parker Mudgett and Smith, we had Tyler Patak, an architect with the firm come do a walk-through assessment of the Hotel Jacaranda. She stated that this assessment will be needed for if/when we put the Hotel Jacaranda up for sale and are able to present it to the potential buyer, showing the current status of the building. Mr. Elliott commented that we need a professional to give us a clear understanding of the condition of the Hotel Jacaranda. Mr. Kelly asked how long the assessment would be good for. Mr. Elliott replied, no length of time was given. However, it would help us to identify and prioritize the issues of the Hotel's condition now. Mrs. Weeks made a motion, seconded by Mr. Jensen, to

August 8, 2022

Page 3

approve the proposal for the architectural review of the existing conditions for the Hotel Jacaranda in the amount of \$57,060.

In regards to the hail storm in April, Mrs. Bateman shared that she has had many inspections and meetings with the insurance adjusters. The Foundation is currently working to ensure that we capture the maximum amount necessary for roof repairs and other repairs caused by the hail storm. The total amount spent for window repair is \$2,544.18 meanwhile, the estimated cost for the roof is \$488,725.45.

Mr. Stephenson made a motion, seconded by Mr. Kelly to approve the Vice President, Institutional Advancement and External Affairs or her designee to initiate and participate in arbitration on behalf of the Foundation regarding the insurance claim for the hail damage to the Hotel Jacaranda. The motion passed unanimously.

Mrs. Bateman informed the members that she received a non-renewal notice in the mail on April 25, 2022 for the Hotel Jacaranda insurance with the expiration date set for October 26, 2022. After Mr. JC Shoop reviewed the letter, he understands that no information will be available until this fall. Meanwhile, Mr. Elliott spoke with consortium who have agreed to add the Hotel Jacaranda under their umbrella, allowing us to have coverage. Mr. Elliott stated that the college system is self-insured, the coverage is sufficiently better. However, it will require an agreement with the college and the Foundation. Mr. Elliott added, we are not the only college with these arrangements. Mrs. Bateman mentioned, there are still some questions we need answered and we of course, do not want to cancel anything until we are certain that everything and everyone is covered.

- c. Mrs. Bateman shared that there has been no progress made on the lease and sublease agreement for the Student Residence Facility. Mrs. Bateman spoke with Mr. Wohl who he is in a verbal agreement with the projected numbers on what the Foundation needs to do make the dorm project move forward. After much thought and consideration, some of the operating expenses have been removed since they are already being absorbed by the college with the exception of security and dorm coordinator position. Mrs. Bateman stated that this will help to reduce the overall costs which in turn will help reduce the cost on the developer and then reduce amount of rent that the developer will need to charge per student. Mr. Wohl will be running the numbers again and will present us with another proposal. Mrs. Bateman stated, we will then review those numbers to ensure that it is something that we feel our students can manage and afford.

Mrs. Bateman suggested a couple of alternative options to achieve this plan. The first option would be to apply for a USDA loan. Mrs. Bateman stated that Mr. John Shoop connected with a colleague who is with the USDA department and they indicated that

we would qualify for a maximum loan amount of \$200 million due to our rural status. With this option, the Foundation would hold the note and hire a contractor to build the dorms, still maintaining our current role of operation. This would have to be approved by the District Board of Trustees since it states in our Bylaws that we are unable to exceed \$500,000 in loans without their approval. The other option would be to draft another RFP and begin the process again.

- d. Mrs. Bateman has been connecting with Scholarship donors, discussing their scholarship agreements and criteria to explore ways that they can re-direct their funds to better fit the students and their needs. Mrs. Bateman met with MaryAnn Lewis, a scholarship donor who changed her scholarship criteria preference from spouses of front line workers to students who have graduated with their GED. There has been discussion with the Highlands Rotary Club in changing their criteria and working toward an endowment level. The Avon Park Noon Rotary Club and the Avon Park Breakfast Rotary Club have merged and would like to merge their scholarships into one as well and work toward achieving an endowment level. Mrs. Bateman announced a new Foundation Scholarship, the Lori Barber Scholarship. It is in memory of a South Florida State Alumni who recently passed away. The scholarship will assist students with mental disabilities or handicaps. Mrs. Bateman shared that the family of Lori Barber is working toward achieving their endowment level goal of \$50,000 within the next couple of years. Lastly, the Charles and Tami Cullens Endowed Scholarship along with the Bill and Barbara Sachsenmaier Scholarship has been updated and amended to support the programs offered at South Florida State College.
- e. Mrs. Bateman announces that the appropriations requests were resubmitted under the Local Support Grant. She submitted grants for the Hotel Jacaranda for \$1.4 million as well as the Mobile Welding Lab for \$1.25 million. Mrs. Bateman stated that the form submissions were received and accepted and she is waiting on the next steps.
- f. Mrs. Bateman shared with the Executive Committee that she has been approached by potential donors who are also interested in naming opportunities. Mrs. Bateman is awaiting final confirmation from the donor on the agreement.

Mrs. Bateman mentioned a possible conflict of interest waiver will need to be signed in order to allow Mr. Swaine to represent the donor, their request, and Mrs. Karlson to represent the Foundation. Mrs. Karlson has the District Board of Trustees' blessing in order to do so. The Foundation believes it is in the best interest to execute a waiver and the Executive Committee unanimously approved of the waiver. Mrs. Bateman will share more information in the upcoming Foundation Board meetings.

August 8, 2022

Page 5

VI. ALUMNI RELATIONS AND OUTREACH

Mrs. Fuchser is gearing up for the new academic year to start, beginning with Welcome Back and Club Rush. She will have a Young Alumni tent setup at both events, encouraging students to come join. She plan to host four meetups on the Highlands Campus, 2 meetups on the Hardee Campus and 2 meetups on the DeSoto Campus this fall.

Mrs. Fuchser announced that a new Advisory Council was elected on August 5th. The new 2022-2023 Advisory Council are as follows; Kelly Dressel, Chair; Erica Bautista, Vice President; Heather Smith, Secretary; Lena Phelps, Past Chair; Brittany Keaton, council Member; and Christina Martin, Council Member. Mrs. Fuchser will share their photos at the next Foundation Board meeting in September.

Mrs. Fuchser shared that she receives 1 to 2 friend requests on LinkedIn every 1-2 weeks. She has 1 new friend request on Facebook every month or so. She mentioned that she has recently gained a lot of attraction on posts. Mrs. Fuchser stated that the newsletters open rates have increased over this past year from the single digits to the double digits which is very exciting because more of our information is being seen and read. She hopes that they are getting a feeling of being connected and being made aware of different ways to stay connected.

Mrs. Fuchser hosted a networking event in July at the Beef O Brady's in Hardee where 5 RSVP beforehand, however, only 4 alumni attended and only 1 was an RSVP. She stated, it was a great turnout though with great interaction and communication with one another. The next networking event that Mrs. Fuchser will be hosting is on October 13, 2022 at Wet Dogs in Lake Placid between 5:00 p.m. to 7:00 p.m.

VII. TIME FOR DIRECTORS

Mr. Elwell asked if there were any additional questions, comments or concerns. There were none.

VIII. ADJOURNMENT

There being no further discussion, Mr. Elwell adjourned the meeting at 12:58 p.m.

Respectfully Submitted,

Michael Kelly

Board Secretary