

SOUTH FLORIDA STATE COLLEGE FOUNDATION, INC.
EXECUTIVE COMMITTEE MEETING MINUTES
HOTEL JACARANDA
OCTOBER 10, 2023

Members Present:

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| Mr. Don Elwell | Mr. Michael Kelly | Mrs. Robin Weeks |
| Dr. Darrell Jensen | Mrs. Kris Rider | |

Excused:

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| Ms. Cheryl Brown | Mr. Fred Hawkins | Mrs. Jamie Bateman |
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Others Present:

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| Mrs. Anastasia Fuchser | Miss Taylor Massey | Mrs. Teresa Vorous |
| Mr. Peter Elliott | Mr. Bob Swaine | |

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 October 10, 2023 meeting. Mrs. Rider made a motion, seconded by Dr. Jensen, 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 August 8, 2023, Executive Committee meeting. Mrs. Weeks made a motion, seconded by Mr. Kelly, to approve the minutes as presented. The motion passed unanimously.

III. FINANCIAL REPORTS

Mrs. Vorous reviewed the Investment Returns through August 31, 2023. There were no questions or concerns. Mrs. Fuchser reviewed the Gift Summary Report from August 31, 2023, through September 30, 2023. Dr. Jensen made a motion, seconded by Mrs. Weeks, to approve the financial reports as presented. The motion passed unanimously.

IV. PRESIDENT'S COMMENTS

Mr. Hawkins was unable to attend the meeting so there were no comments.

V. FOUNDATION UPDATES

- a. Mrs. Bateman was unable to attend the meeting. Mrs. Fuchser reviewed the master calendar and encouraged the board members to attend the Foundation's

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upcoming events. Mrs. Fuchser mentioned that the recipient of the 2nd Annual Panther Hall of Fame award will be announced at the Christmas Luncheon on December 7.

Mr. Tom Carhart with South Street Advisors has requested to meet with the Finance Committee to review the Foundation's Investments. The Finance Committee meeting will be held on November 2 in the Board room on the Highlands Campus.

- b. The Hotel Jacaranda has welcomed two new members to the maintenance crew, Frank and Patrick. They are both very skilled and have experience with older buildings.

On September 20, there was an incident with a long-term hotel guest that resulted in flooding in multiple offices in the arcade area including Foundation offices, Take Stock in Children, the new conference room, and Edward Jones office. Due to the water damage from the incident, Take Stock in Children staff is moving office locations to the Highlands campus in building B this week.

The hotel's new private conference room is moving from the Ward room in the lobby to the Artist Group's old office in the arcade. Mrs. Fuchser mentioned that the office was ready for decorations however, the incident has caused a setback as water has to be cleaned up and there are repairs needed to be made in order to get it ready again. On the other hand, a locally owned coffee shop would like to rent out the Ward room. Mrs. Fuchser is working with Mr. Swaine and his office on the rental agreement, and Miss Massey has updated the address for this space with the county. Once the lease agreement has been signed, the tenant will begin revamping the space. Mrs. Bateman has discussed with the tenant that their rent for the first few months will go towards their remodel to get them on their feet.

Mrs. Fuchser gave an update on the status of the repairs for the hotel manager and front desk manager's offices. Instead of going through Quest Construction, all of the repairs can be done in-house by the college's maintenance department.

Since the hotel incident, there have been hot water issues that we thought were related to the loss of water and the pressure through the sprinkler however, it has continued. C&C Plumbing and Repair came by to take a look at it and was able to fix the issue.

- c. In regards to the Student Resident Facility, there is a local bill option that could allow the college to own and build the new dorms but we would need assistance from the county to claim us as an economically rural disadvantaged county which could affect opportunities the county is trying to achieve and/or is working on. The second option would be to work with Chancellor Hebda and the other five rural colleges. Mrs. Bateman's recommendation to the board is to continue both avenues and keep working forward and see which one is likely to unfold positively for us.

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- d. Mrs. Bateman received the two appraisals for Larry Johnson and Dr. Charles McLochlin's estates. Mrs. Fuchser shared that the Johnson's property is valued at \$293,000 meanwhile Mr. McLochlin's is valued at \$165,000.

VI. ALUMNI RELATIONS AND OUTREACH

Mrs. Fuchser kicked off Young Alumni in September with Club Rush at the Highlands County campus and met with 35 students from Hardee and 18 students from DeSoto. The next young alumni monthly meetup will be October 10 on the Highlands campus then Hardee and DeSoto campuses on October 17. The next Alumni Networking social will be held at The Vault, locally owned by an SFSC Alumni in Sebring on October 12 from 5 p.m. to 7 p.m.

Mrs. Fuchser and Mrs. Bateman had the opportunity to meet with Kinbro, Inc. for a lunch and learn last week. They gave 6 employees from Kinbro, including Denise Grimsley, a tour of campus and shared with them the programs that the college offers. Mrs. Fuchser is excited to build a relationship with them and think of what the foundation can do to enhance their business and grow it, in turn, grow Hardee County.

Mrs. Bateman and Mrs. Fuchser also met with Nucor Steel last week to thank them for being an annual sponsor and supporting the Foundation and the college. The lunch resulted in scheduling a meeting with the maintenance director from Nucor about how the foundation can help them enhance their business and operations with current or new employees.

VII. TIME FOR DIRECTORS

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

VIII. ADJOURNMENT

There being no further discussion, Mr. Elwell adjourned the meeting at 12:34 p.m.

Respectfully Submitted,

Michael Kelly

Board Secretary