



EXHIBIT "W"

OFFICE OF THE PRESIDENT

Item 8.5

PRESENT TO BOARD: JUNE 19, 2024

TO: SOUTH FLORIDA STATE COLLEGE
DISTRICT BOARD OF TRUSTEES

FROM: FRED HAWKINS 

SUBJECT: RECERTIFICATION OF DIRECT SUPPORT ORGANIZATION

In accordance with SFSC Policy 8.01, the South Florida State College Foundation, Inc. respectfully requests recertification to function on behalf of SFSC during the College's 2024-2025 Fiscal Year. Legal Authority: Florida Statute 1004.70.

SFSC policy 8.01 states that "each direct support organization (DSO) wishing to operate under the auspices of South Florida State College must be annually certified by the SFSC District Board of Trustees as meeting the conditions set forth by the Board. Direct support organizations so certified by the Board may be permitted the use of the College's property, facilities and personnel services."

SUGGESTED MOTION:

Move to accept the 2023, independent audit and IRS form 990 and to reauthorize the SFSC Foundation, Inc. to work on behalf of the college as a direct support organization for the 2024-2025 Fiscal Year as presented.

Conditions for certification include the following:

1. The DSO shall exist for the purpose of providing financial, scholarship, facility, equipment and other support to the College and its programs and students.
2. The DSO shall provide full, complete, and timely information on all of its activities to the SFSC District Board of Trustees as follows:
 - a. One or more members of the SFSC DBOT shall be designated by the Chair of the DBOT to serve as liaison voting members of the Board of Directors and the Executive Committee of the DSO.
 - b. The College President shall be a voting member of the Board of Directors and the Executive Committee of the DSO.
 - c. The College’s Controller shall serve as ex-officio member of the Board of Directors of the DSO in the capacity of Assistant Treasurer.
 - d. The DSO shall make monthly reports to the DBOT.
 - e. The Executive Director of the DSO shall report administratively to the College President.
 - f. The DSO shall submit its annual independent audit and Income Tax Form 990 to the DBOT for review and acceptance.
3. The DSO will make an annual report on its activities in the spring of each year (typically May or June) so that the DBOT may certify the DSO by July 1st.

Summary of yearly accomplishments:

The South Florida State College Foundation, Inc. operates on a calendar fiscal year. During 2023, the SFSC Foundation continued to meet each of the mandates specified above. Specific activities and accomplishments for the year include:

Revenue	
• Number of gifts	972
• Amount received	\$ 1,545,115.43
• Investment income	\$ 3,127,431.63
• Donated services	\$ 280, 299.76
• Rental Income	<u>\$ 400,224.27</u>
Total	\$ 5,353,071.09
Pledged Gift	
• Field House Project	\$ 750,000.00
• General Nursing Scholarship	\$ 11,524.80
• Highlands County Bar Assoc. Scholarship	\$ 500.00
• Partnership Project	<u>\$ 2,310,000.00</u>
Total	\$ 3,072,024.80
Scholarships	
• Number	560
• Amount awarded	\$ 358,604.14

Teaching Chairs awarded	Four
Take Stock in Children:	
Currently in program	111
High School graduates	23 this year, 587 total
Currently in college	243
College graduates	350
SFSC programs supported	All academic programs at the College
Facilities leased to SFSC	One
Board members elected	Three
DSO support from the College	In 2023, the College provided a budget of approximately \$352,531 to the Resource Development Office, with partial funding used to support the operation of the DSO.
Value added	\$1,545,115.43 raised at a cost to SFSC of \$280,299.76 devoted to operations, represents a significant ROI for the College.
Indebtedness of DSO	The SFSC Foundation has no indebtedness.