



The
FOUNDATION
DAYTONA
STATE COLLEGE

Board of Directors
MINUTES
October 16, 2024
President's Board Room
Daytona Beach Campus

In Attendance

Jeff Abbott, Randy Dye, Kim Fulcher, Michele Goeb-Burkett, Zina Grau, Beverly Grissom, Rufus Johnson, Bill Lenssen, Tom LoBasso, David Sacks, Louis Seno, Denis Shelley, Bobby Thigpen, Maggie Thompson, Allison Corbally, Richard Pengelly

Absent

Mary Boyd, Dan Francati, John Hodgson, Nina Lockett, Greg Snell, Greg Sullivan

Staff Attendees

Kristen Hanson, Jim Zablosky, Wil Nonord, Kristina Ziminski, Jan Finnegan

I. Call to Order

Chair Zina Grau called the meeting to order at 3:40 p.m.

II. Public Participation

None Requested

III. Approval of Minutes

Minutes from May 22, 2024, meeting was presented.

Maggie Thompson motioned approval, Beverly Grissom seconded the motion, and it carried unanimously.

IV. College/President's Update

Rehearsal presentation that you can request to use on behalf of the college to show to prospective donors of the Residence Hall II. Executive/Investment Committee voted to make Residence Hall II Designation a special project. Dr. LoBasso gave a detailed review of the room(s) layout, etc. and the current residence hall student's suggestions were incorporated into the design of this new residence hall. Fundraising continues and goal is \$15M and so far, we have raised \$4.3M. Naming rights are available for a "fee" lol. Described various naming opportunities of building, floors, rooms, etc.

Hurricanes Helene and Milton– kudos to our facilities department. They were able to clean things up by Monday morning for all DSC locations. Families/students/employees in need and we are able to hand out gift cards. We were able to collect/send 57 boxes of food/supplies for St. Peterburg due to Hurricane Helene. We've had about 140 students, etc. asking for assistance and we are actively handling these situations.

V. The Financial Report was delivered by James Zablosky.

DSC Budget Director, James Zablosky, presented the updated financials by reviewing the Statement of Revenues, Expenses and Changes in Net Position. He then went over the balance sheet through September 30, 2024. Totals reflect a timing issue due.

VI. Investment Report was presented by PFM Client Management Team, Allison Corbally (GA) and Richard Pengelly (FL). Market continued in an upward mobility into the 2nd quarter thanks to the Magnificent Seven. Richard highlighted fixed income portion. Rates were up slightly waiting for Fed's take action. Only area raising some concern is political unrest as it relates to the presidential election and the volatility we see happening overseas.

VII. Foundation Update

Kristen Hanson reported on recent activities:

- Kristen Hanson presented recap of our recent Homecoming Weekend. We had double the check-in for runners in the 5K this year. Food, kids etc. it was a fantastic weekend to students and families that come out to attend as well.

- **Boots & Bling Gala** - October 24, 2024 - celebrating the upcoming 50th Anniversary of the DSC Foundation founded in 1974. Sponsorship is not as high as last year being that we were undecided if we were to postpone it. Let's take a vote to hold the annual gala. Last year was \$150K right now we're \$115K. We still look good, still going to make money and we'll still have fun. The Gala is all about our students. Let's do something special as donation to those in need due to hurricanes. You only get one day to celebrate 50th anniversary of Foundation. Gala is on!! Costa has food, the jazz singers, Bobby's going to handle the auction which will help to fund those in need, and we are ready to go. See you next week everybody!
- **Audit Review & Approval** – FY2023 Marty Cass discussed the Foundation's audit was completed at end of May. Audit stating that there were no significant difficulties or disagreements with management. As well as no audit adjustments done the Foundation and the Housing Corporation. (NO approval of audit needed.) Chris Noyes of James Moore spoke in detail of the breakdown in their audit.
- Gala funds have been designated to Residence Hall II. Explained voted as Designated fund (transparency).
- **2025 Potential Meeting dates**
- **Conflict of Interest forms** - Please sign and return to Foundation office.

VIII. **Adjournment**

Upon common consent, Chair Grau adjourned the meeting at 4:32 p.m.



Bill Lenssen, Secretary

APPROVED – October 16, 2024