



Board of Directors Meeting
March 3, 2021, 4 p.m.
President's Board Room & Microsoft Teams

<u>In Attendance</u>	Jeff Abbott, Mary Boyd, Mike Duranceau, Dan Francati, Michele Goeb-Burkett, Zina Grau, John Hodgson, Rufus Johnson, Frank Molnar, Lou Seno, Denis Shelley, Greg Sullivan, Bobby Thigpen, Maggie Thompson
<u>Absent</u>	Beverly Grissom, Mary Ann Haas, Frank Molnar
<u>Staff Attendees</u>	Veronica Black, Sue Durgy, Kristen Hanson, Martin Cass, Tim Norton, Kristina Ziminski and Khalid Yasin (PFM)

I. Call to Order

Denis Shelley called the meeting to order at 4:04 p.m.

II. Public Participation

None

III. Approval of Board Minutes

Minutes from December 2, 2020 Meeting.

Greg Sullivan moved for approval, Jeff Abbott seconded the motion and the motion carried unanimously.

IV. College Update

Tom LoBasso reported on a robust fall schedule of face-to-face classes, all athletics teams are fully back, reductions in COVID-19 cases and growing excitement about the residence hall.

V. Review & Approval

• **Ratification of Contribution to DSC Housing Corporation**

The motion to ratify the contribution commitment made by the Foundation Executive/Investment Committee on February 11, 2021 from the Foundation to the Housing Corporation was presented. **Greg Sullivan moved for approval, John Hodgson seconded the motion and the motion carried unanimously.**

• **Amended Lease Property Management Agreement with Whispering Oaks Villas**

Presented by the College, this agreement amends the November 19, 2019 agreement previously approved – now extending the lease term to May 31, 2022. **Bill Lensen moved for approval, Maggie Thompson seconded the motion and the motion carried unanimously.**

• Tim Norton proposed letters of appreciation for Sue Durgy and Veronica Black. **Bobby Thigpen moved for approval, Bill Lensen seconded the motion and the motion carried unanimously.**

VI. Financial & Investment Updates

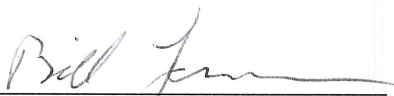
Veronica Black presented the Q4 Financial Statements and Khalid Yasin presented the Q4 PFM Investment update and information on adjustments to the portfolio this year, including moving 2.5% to 5% of the portfolio into alternatives.

VII. Foundation Update

Mr. Norton provided a general update on the Foundation, including plans for hiring a new director of development. Gala planning for fall 2021 (October 21, 2021) continues with the promotional theme, "Boots and Bling: Kick Up Your Heals for DSC".

VIII. Adjournment

Mr. Shelley adjourned meeting at 4:56 p.m.


Bill Lensen, Secretary