



**In Attendance**

Mary Boyd, Dan Francati, Michele Goeb-Burkett, Zina Grau, Beverly Grissom, Rufus Johnson, Bill Lensen, Tom LoBasso, David Sacks, Lou Seno, Denis Shelley, Greg Snell, Greg Sullivan, Bobby Thigpen, Maggie Thompson

**Absent**

Jeff Abbott, Mike Duranceau, Mary Ann Haas, John Hodgson, Frank Molnar

**Staff Attendees**

Kristen Hanson, Martin Cass, Tim Norton, Kristina Ziminski and Khalid Yasin (PFM)

**I. Call to Order**

Denis Shelley called the meeting to order at 4:08 p.m.

**II. Public Participation**

None

**III. Approval of Board Minutes**

Minutes from March 3, 2021

**Lou Seno motioned approval, Rufus Johnson seconded the motion and it carried unanimously.**

**IV. College Update**

Tom LoBasso thanked the Board for its support of the Daytona State College Housing Corp. with grants for the Student Housing Facility totaling almost \$4.1 million. He reported that construction has begun on the facility slated to open in summer 2022. He reported on encouraging enrollment numbers for summer.

**V. Financial & Investment Updates**

Martin Cass presented the Q1 Financial Statements and Khalid Yasin presented the Q1 PFM Investment update including a 2.77% return on investments for the quarter, which outpaced the benchmark (1.81%). The Foundation, over the past three years, ranks in the top 17<sup>th</sup> percentile for investment portfolio among more than 1,200 college and university peers.

**VI. Foundation Update**

Mr. Norton provided a general update on the Foundation, including

- Joanne Hanley who has been hired as director of development and will start work on May 17;
- Updates on the fall Gala, Boots & Bling: Kick Up Your Heels for DSC, which is slated for October 21 – a committee of Board members and others will be formed soon;
- A recommendation to transfer \$1.287 million from restricted assets held within endowed scholarship and program funds to their same endowed assets within each scholarship (report in packet for Board).  
**Rufus Johnson motioned approval, Bobby Thigpen seconded the motion and it carried unanimously.**

**VII. Adjournment**

Mr. Shelley called for a motion to adjourn.

**Bill Lensen motioned approval, Bobby Thigpen seconded the motion and it carried unanimously at 5:17 p.m.**