



In Attendance

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

Absent

Jeff Abbott (e), Nina Hosseini (e)

Staff Attendees

Kristen Hanson, Judy Haydt, Ursula Moccia, Tim Norton, Khalid Yasin (PFMAM), Jim Zablosky, Kristina Ziminski

I. Call to Order

Chair Zina Grau called the meeting to order at 4:31 p.m.

II. Public Participation

None Requested

III. For Approval

Minutes from October 12, 2022 meeting

Bobby Thigpen moved for approval, David Sacks seconded the motion and the motion carried unanimously.

IV. Report of the Governance Committee

Chair Grau recognized Denis Shelley who presented the Governance Committee report recommending renewal of three-year terms for Board members Abbott, Goeb-Burkett, Grissom, Hodgson and Thigpen, and the Executive/Investment Committee members currently serving for a one-year renewal on this committee.

Greg Snell moved for approval, Beverly Grissom seconded the motion and the motion carried unanimously.

For Review & Approval

Tim Norton presented the 2023 Budget totaling \$2,080,217 for approval.

Lou Seno moved for approval, Maggie Thompson seconded the motion and it carried unanimously.

Mr. Norton presented the approved motion from the Executive Committee, as presented by Dr. Tom LoBasso, in its November 17, 2022 meeting to “initiate a capital campaign for funds needed to build a second residence hall.”

Chair Grau reminded the Board that this comes from a committee and needs no second. Upon the call for a vote, the motion carried unanimously.

V. Foundation Update

Mr. Norton presented a brief update on the Gala, notified the Board he would be polling members about meeting dates for 2023, and reminded members of the annual requirement to complete and return the Conflict of Interest Statement.

IV. Adjournment

Chair Grau adjourned the meeting at 4:54 p.m.

Bill Lensen, Secretary



**2022 Board of Directors
Member and Officer Recommendations**

December 7, 2022

Recommended for Renewal of Three-Year Terms – The Class of 2025

Jeff Abbott
Michele Goeb-Burkett
Beverly Grissom
John Hodgson
Bobby Thigpen

Recommended Executive Committee

Zina Grau, Chair
Rufus Johnson, Vice Chair
Bill Lenssen, Secretary
Mary Boyd, Treasurer
W. Denis Shelley, Immediate Past Chair
Bobby Thigpen, Chair, Investment Committee
Chair, District Board of Trustees or Assignee, District Board of Trustees Assignment#
David Sacks, At-Large Member
Dr. Tom LoBasso – President, Daytona State College (ex-officio, non-voting member)

Expecting an assignment from Randy Howard, District Board Chair, after the first of the year.

Daytona State College Foundation, Inc.

2023 Proposed Budget v. 1.0

	Events	News- Journal	Programs	Scholarships	Admin	Proposed Budget FY 2023	Approved Budget FY 2022
Revenues							
Operating revenues							
Contributions	225,000		135,000	650,000	5,000	\$ 1,015,000	\$ 1,406,283
Other Revenue	-	6,717	-	-	473,800	\$ 480,517	\$ 658,717
Total Operating Revenue	\$ 225,000	\$ 6,717	\$ 135,000	\$ 650,000	\$ 478,800	\$ 1,495,517	\$ 2,065,000
Nonoperating revenues (expense)							
Contributions	-	-	-	-	-	\$ -	\$ -
Interest and dividends	-	-	50,000	300,000	234,700	\$ 584,700	\$ 330,000
Realized/Unrealized Gains (Losses)*	-	-	-	-	-	\$ -	\$ -
Total Nonoperating Revenues (expense)	\$ -	\$ -	\$ 50,000	\$ 300,000	\$ 234,700	\$ 584,700	\$ 330,000
Total Revenue	\$ 225,000	\$ 6,717	\$ 185,000	\$ 950,000	\$ 713,500	\$ 2,080,217	\$ 2,395,000
*Realized/Unrealized Gains (Losses) are booked annually; from SPIA after 6/30 and from USBank/PRMAM after 12/31.							
Expenses							
Operating expenses							
Direct Support	-	-	-	-	473,800	\$ 473,800	\$ 460,000
Scholarships	-	-	50,500	1,145,000	4,500	\$ 1,200,000	\$ 1,194,000
Programs	-	500	8,000	91,500	-	\$ 100,000	\$ 82,000
Contractual Services	-	-	-	-	25,000	\$ 25,000	\$ 45,000
Materials and supplies	1,350	500	9,500	1,250	400	\$ 13,000	\$ 14,750
Utilities	-	-	-	-	-	\$ -	\$ 30,000
Rental	-	-	-	-	-	\$ -	\$ 173,875
Service Fees	-	-	-	15,000	73,000	\$ 88,000	\$ 82,601
Maintenance	-	-	-	-	-	\$ -	\$ 25,000
Other services and expenses	50,000	2,500	49,000	29,000	49,108	\$ 179,608	\$ 208,500
Reserves	-	-	-	-	809	\$ 809	\$ 79,274
Total Expense	\$ 51,350	\$ 3,500	\$ 117,000	\$ 1,281,750	\$ 626,617	\$ 2,080,217	\$ 2,395,000