

Northwest Florida State College Foundation Foundation Board Meeting

Tuesday, February 7th at 8:00 a.m.
Morell Room 302, 3rd Floor, Student Services Building
Niceville Campus

Agenda

I. Agenda

II. Call to Order

III. Welcome Board Members and Guests

IV. Approval of Minutes

A. November 1, 2022 Meeting Minutes

V. New Business

A. Special Presentation - Health Sciences Division Updates

B. Action Agenda

- 1. Finance and Investment Reports**
- 2. Endowment Spending Allocation for the 23-24 Academic Year**
- 3. Professional Services Contract Schedule and Insurance Review**
- 4. New Endowments**
- 5. Legislative Consulting Agreement**

C. Information Items

- 1. Development Committee Report**
- 2. Governance Committee Report**
- 3. Gift Acceptance Committee Report**
- 4. Executive Director's Report**
 - a. Summary of \$1,000+ Contributions**
 - b. College Events and Activities**
- 5. Draft Committee Meeting Minutes**

D. Announcements

- 1. Trustee Liaison Remarks**
- 2. President's Report**
- 3. Foundation Chair Remarks**
- 4. Next Meeting:**
 - a. May 2, 2023 at 8:00 a.m.**

VI. Adjournment

NWFSC College Foundation Board of Directors Meeting
November 1, 2022 8:00 a.m.
Room 131/132, Building 400, Niceville Campus

Directors Present:

James Bagby
Cindy Frakes
Bo Arnold
Destin Cobb
Cecil Williams
J.D. Peacock
Michelle McGee Freeman
Teresa Halverson
Bernard Johnson
Heather Kilbey
Gordon King
Kim Kirby

Donald Litke
Jonathan Ochs
Brian Pennington
Hu Ross
Tyler Jarvis
Stan Seifke
Devin Stephenson
Ken Wampler
Steve Rhodes
Christie Austin
Alan Wood

Staff Present:

Conner Rogers
A'isha Cristobal
Jennifer Bernich

Wendy McAdams Dorr
Chris Stowers

Others Present:

Cristie Kedroski
Shane O'Dell
Deidre Price
Jeanette Shires

Whitney Rutherford

Absent:

Todd Grisoff
Vincent Mayfield

Dave Jefferson
Rhonda Skipper

Call to Order:

Dr. Arnold called the meeting to order at 8:01 a.m.

Welcome Board Members and Guests:

Mr. Stowers introduced Jennifer Bernich, Conner Rogers, A'isha Cristobal and Wendy McAdams Dorr as new members of the Foundation staff.

Special Presentation

Since JD Peacock was unable to attend the Annual Board Installation Reception, Mr. Wampler presented Mr. Peacock with the Chairman's Award.

Approval of Board Minutes:

The minutes from the August 2, 2022 Board of Directors Meeting and Annual Board of Directors Meeting were approved. **Motion to approve as presented Mr. Bagby; Second, Mr. Wampler. Motion carried unanimously.**

Finance and Investment Reports:

Mr. Ochs presented the Statement of Financial Position, Statement of Activities, and Investment Reports as of 9/30/2022. Total Assets are \$53,361,213 and Total Liabilities are \$300,000, bringing the Total Fund Balance to \$53,473,836. For the previous fiscal year as of September 30, 2021, the Total Fund Balance was \$67,578,774. Total Revenues were (\$2,012,112) and Total Expenses were \$1,870,267 for a Net Decrease in Fund balance of (\$3,882,379). A Statement of Activities from the previous fiscal year from July 1, 2022 through September 30, 2022 shows Total Revenues of \$6,559,910 and Total Expenses of \$4,421,647 for a Net Increase in Fund balance of \$2,138,263. The Net Decrease to the Merrill Lynch EMA account since July 1, 2022 was (\$2,409,944) bringing the Total Market Value to \$52,965,883 at September 30, 2022. The Net Decrease to the Vanguard Wellington Account (Science Development Fund and First Responders Fund) since July 1, 2022 was (\$20,211), bringing the Total Market Value to \$395,330 as of the last statement date of September 30, 2022. Combined total holdings of the Merrill Lynch EMA and Vanguard Wellington accounts were \$53,361,213. The portfolio allocation was 4.76% Cash & Cash Equivalents, 58.22% Equity, 10.27% Alternative Investments and 26.75% Fixed Income. As of September 30, 2022 Total Operating Expenditures were \$333,495.74, leaving 29% of the budget available at the end of the fiscal year. The NWFSC Foundation Finance Committee accepts the September 30, 2022 financial reports for presentation to the Board. **Motion to accept the Financial Statements by Mr. Peacock; Second, Mr. Bagby. Motion carried unanimously.**

Development Committee Report:

Mr. Wood provided an update on Development activities and goals for the year. Year to Date fundraising is \$324,344 as of 9/30/2022, which represents 24% of the annual goal. This is compared to \$440,901 for the same period in 2021. Mr. Wood shared that the Foundation Board and Trustees are collectively at 50% giving this fiscal year, with 11 individuals having gift renewals in the spring. The Faculty and Staff campaign occurred in August – September and resulted in \$35,791 in total giving. While the total is less than last year, the average gift amount rose. Finally, the President's Circle currently has 58 members with total giving of \$33,950.

Governance Committee:

Mr. Wampler shared that the Governance Committee has reviewed the board members whose terms are set to expire at the end of this fiscal year. There are 3 members who will be completing their second term and rolling off the board. Mr. Wood's term will expire but he is in line for a leadership position in 2023-24. Seven members are eligible to be reappointed for another term. Mr. Stowers will reach out to each Director eligible for reappointment to determine his/her interest. In addition, nominations for new members is now open. The nomination form can be found in the Board Portal of the Foundation website.

Executive Directors Report:

Mr. Stowers presented the contributions over \$1,000 report. He highlighted the gifts received July 1, 2022 through October 28, 2022 and asked for thank you notes to be written. Mr. Stowers introduced the idea of the Foundation Board to move to an online board management program called OnBoard, to

help with communication, continuity between meetings as well as all the committees. He also provided a list of upcoming events across the campus.

Trustee Liaison Remarks:

Maj Gen Litke reviewed highlights from August, September, and October that the Trustees approved in their meetings. He stated that the Trustees approved several board policies and catalog revisions, approval of the Emerald Coast Autism Center building loan, the Engage NWFSC Strategic Plan measures of excellence and annual targets for year three, the purchase of an easement on college property by Florida Power & Light, and approved amendments to the FY 2022-23 college budget. Maj Gen Litke noted that this was an exceptional period for grants and accolades.

College Reports by Dr. Devin Stephenson, President:

Dr. Stephenson stated that the college enrollment was up by 6%. Revenues were over what was projected. He stated that the college was approved for the Title 3 grant for \$2.25 million. Northwest Florida State College is the 4th safest college town in the country. He announced that Triumph Gulf Coast is in the process of awarding the college \$21.8 million to be used for the Nursing Program. Final approval is expected in December. The renovations and upgrades will allow the college to double their output of nurses to 180 graduates. He mentioned the college has employed Kevin Brown as Director of Government Relations and Special Projects to help bring important issues for the college to the Florida's state legislation. He asked Ms. Rutherford to comment on ongoing student housing expansion.

Foundation Chair Remarks:

Dr. Arnold encouraged Board activity in upcoming campus events and thanked everyone for attending.

Next Meeting:

The next Foundation Board meeting will be February 7, 2023, at 8:00 a.m. in the Janet Nadel Morell Room, Room 302, Student Success Center, Niceville Campus.

Adjournment:

There being no further business, the meeting adjourned at 8:57 a.m.

Bo Arnold, Chair

Date

Chris Stowers, Secretary

Date

MEMORANDUM

TO: NWFSC Foundation Board of Directors

FROM: Mr. Jonathan Ochs

DATE: February 7, 2023

SUBJECT: Finance and Investment Reports

Below is a summary of the Statement of Financial Position, Statement of Activities, Investment Report, and Operating Budget Review as of December 31, 2022.

Statement of Financial Position

- Total Assets are \$56,874,163 and Total Liabilities are \$2,213, bringing the Total Fund Balance to \$56,871,950.
- For the previous fiscal year as of December 31, 2021, the Total Fund Balance was \$69,884,451.

Statement of Activities

- Total Revenues were \$1,807,621 and Total Expenses were \$2,291,887 for a Net Decrease in Fund balance of (\$484,265).
- A Statement of Activities from the previous fiscal year from July 1, 2021 through December 31, 2021 shows Total Revenues of \$9,466,160 and Total Expenses of \$5,022,219 for a Net Increase in Fund balance of \$4,443,941.

Investment Report

- The Net Increase to the Merrill Lynch EMA account since July 1, 2022 was \$1,118,480 bringing the Total Market Value to \$55,419,307 at December 31, 2022.
- The Net Increase to the Vanguard Wellington Account (Science Development Fund and First Responders Fund) since July 1, 2022 was \$9,073, bringing the Total Market Value to \$424,614 as of the last statement date of December 31, 2022.
- Combined total holdings of the Merrill Lynch EMA and Vanguard Wellington accounts were \$55,843,921. The portfolio allocation was 3.01% Cash & Cash Equivalents, 61.36% Equity, 9.80% Alternative Investments and 25.83% Fixed Income.

Operating Budget Review

- As of December 31, 2022 Total Operating Expenditures were \$235,240, leaving 50% of the budget available for the fiscal year.

RECOMMENDATION:

The NWFSC Foundation Board of Directors approves the December 31, 2022 financial reports.

Northwest Florida State College Foundation, Inc.

Statement of Financial Position

As of December 31, 2022

(in whole numbers)

	Unrestricted Operating	Temporary Restricted Gift	Permanent Restricted Endowed	Current Total as of 31-Dec-2022	Prior Year Total as of 31-Dec-2021	% Change
Asset						
Cash and Cash Equivalents	1,816,690	919,157	(1,960,989)	774,858	4,232,922	▼82%
Investments	0	424,614	55,419,307	55,843,921	65,700,881	▼15%
Accounts Receivable (Net)	13,537	49,346	30,052	92,936	209,032	▼56%
Due from Other Funds	0	4,842	0	4,842	0	0%
Prepaid Expenses	144,775	0	0	144,775	3,077	4,606%
Depreciable Capital Assets (Net)	0	0	0	0	0	0%
Non-Depreciable Capital Assets	0	0	12,830	12,830	15,975	▼20%
Total Assets	1,975,003	1,397,960	53,501,200	56,874,163	70,161,887	▼19%

Liabilities						
Accounts Payable	2,213	0	0	2,213	4,436	▼50%
Deferred Revenue	0	0	0	0	273,000	▼100%
Total Liabilities	2,213	0	0	2,213	277,436	▼99%

Fund Balance						
Total Fund Balance	1,972,790	1,397,960	53,501,200	56,871,950	69,884,451	▼19%
Total Liabilities and Fund Balance	1,975,003	1,397,960	53,501,200	56,874,163	70,161,887	▼19%

Northwest Florida State College Foundation, Inc.

Statement of Activities

July 1, 2022 through December 31, 2022

(in whole numbers)

	Unrestricted Operating	Temporary Restricted Gift	Permanent Restricted Endowed	Current Total as of 31-Dec-22	Prior Year Total as of 31-Dec-21	% Change
Revenue						
Gifts/Contributions	27,125	189,241	55,245	271,612	575,134	▼53%
Grants	0	176,000	0	176,000	15,975	1,002%
Memberships	0	57,875	0	57,875	55,625	4%
Special Events	0	23,648	0	23,648	22,831	4%
Market Gains/(Losses)	26,858	4,073	631,922	662,853	1,935,825	▼66%
Interest and Dividends	5,252	5,000	584,382	594,634	560,825	6%
Rental Income	0	0	0	0	46,492	0%
Other Non-Operating Revenues	0	0	0	0	6,237,969	0%
Other Operating Revenues	21,000	0	0	21,000	15,484	36%
Total Revenue	80,235	455,837	1,271,549	1,807,621	9,466,160	▼81%
Direct Expenditures						
Communication Service	0	0	0	0	547	0%
Freight and Postage	0	0	0	0	0	0%
Insurance	2,326	0	0	2,326	8,389	▼72%
Office Materials and Supplies	427	0	0	427	28	1,404%
Other Expenses	0	0	0	0	0	0%
Other Materials and Supplies	23,177	0	0	23,177	16,236	43%
Other Services	901	0	0	901	1,161	▼22%
Plant Maintenance Supplies	0	0	0	0	2,861	0%
Printing and Duplication	230	0	0	230	1,753	▼87%
Professional Fees/Support Services	193,525	0	124,681	318,207	390,415	▼18%
Repairs and Maintenance	8,327	1,261	0	9,588	14,788	▼35%
Scholarships	2	350,728	0	350,730	328,977	7%
Support to College	12,000	1,573,973	142	1,586,115	4,241,873	▼63%
Taxes and Licenses	36	149	0	185	215	▼14%
Travel	0	0	0	0	0	0%
Utilities	0	0	0	0	14,974	0%
Total Direct Expenditures	240,952	1,926,111	124,824	2,291,887	5,022,219	▼54%
Transfers						
Transfer In-Admin Fee Income	198,259	0	0	198,259	250,219	▼21%
Transfer In-Donor Principal	0	0	0	0	0	0%
Transfer In-End Spending Allocation	0	2,040,576	0	2,040,576	1,140,663	79%
Transfer In-Other Undistributed	0	0	0	0	3,727,174	0%
Transfer Out-Admin Fee Expense	(814)	(2,820)	(194,625)	(198,259)	(250,219)	21%
Transfer Out-Donor Principal	0	0	0	0	0	0%
Transfer Out-End Spending Allocatio	0	0	(2,040,576)	(2,040,576)	(1,140,663)	▼79%
Transfer Out-Other Undistributed	0	0	0	0	(3,727,174)	0%
Total Transfers	197,445	2,037,756	(2,235,200)	0	0	0%
Net Increase/(Decrease) In Fund Balance	36,728	567,482	(1,088,476)	(484,265)	4,443,941	▼111%

NORTHWEST FLORIDA STATE COLLEGE FOUNDATION, INC.

INVESTMENT REPORT

July 1, 2022 -December 31, 2022

Merrill Lynch EMA Account

(statements provided monthly)

	Income	Expense	Net Income	Gain/(Loss)	Total
1st Quarter: Jul / Aug / Sep	\$ 275,733	\$ 64,361	\$ 211,372	\$ (2,621,316)	\$ (2,409,944)
2nd Quarter: Oct / Nov / Dec	308,649	60,320	\$ 248,329	3,280,095	3,528,424
3rd Quarter: Jan / Feb / Mar			\$ -		-
4th Quarter: Apr / May / Jun			-		-
YTD Total	\$ 584,382	\$ 124,681	\$ 459,700	\$ 658,780	\$ 1,118,480

	Cost	Market
Beginning Balance	\$ 46,964,085	\$ 56,355,827
Transfers Out of EMA	(2,055,000)	(2,055,000)
Transfers In to EMA	-	-
Net Investment Income	459,700	459,700
Gains (Loss)	658,780	658,780
YTD Total	\$ 46,027,565	55,419,307

Vanguard Wellington Account

(statements provided quarterly)

	Income	Expense	Net Income	Gain/(Loss)	Total
1st Quarter: Jul - Sep	\$ 2,176	\$ -	\$ 2,176	\$ (22,387)	\$ (20,211)
2nd Quarter: Oct - Dec	2,824	-	2,824	26,460	29,284
3rd Quarter: Jan - Mar		-	-		-
4th Quarter: Apr - Jun		-	-		-
YTD Total	\$ 5,000	\$ -	\$ 5,000	\$ 4,073	\$ 9,073

	Cost	Market
Beginning Balance	\$ 372,511	\$ 415,541
Transfers Out of Vanguard	-	-
Transfers In to Vanguard	-	-
Net Investment Income	5,000	5,000
Gains (Loss)	4,073	4,073
YTD Total	\$ 381,584	\$ 424,614

Total Holdings

	Merrill Lynch	Vanguard	Total	Allocation	Target Range
Cash & Money	\$ 1,674,196	\$ 7,558	\$ 1,681,754	3.01%	2% - 8%
Equity	33,987,723	278,759	\$ 34,266,482	61.36%	45% - 65%
Alternative Investments	5,472,457	-	\$ 5,472,457	9.80%	5% - 15%
Fixed Income/Annuity	14,284,932	138,297	\$ 14,423,229	25.83%	25% - 45%
	\$ 55,419,307	\$ 424,614	\$ 55,843,921	100.00%	100.00%

Northwest Florida State College Foundation, Inc.

Operating Budget

July 1, 2022 through December 31, 2022

Description	Adopted Budget	Year To Date	Remaining Balance	% Residual Budget (Year Remaining - 50%)
Direct Expenditures				
Advertising (required by law)	800.00	100.85	699.15	87%
Auditing Fees	17,500.00	16,750.00	750.00	4%
Bank Card/Credit Card Fees	750.00	275.45	474.55	63%
Consultants	70,000.00	32,499.96	37,500.04	54%
Current Expense Budget Contingency	10,000.00	0.00	10,000.00	100%
Food and Food Products	24,000.00	14,877.03	9,122.97	38%
Freight and Postage	750.00	0.00	750.00	100%
Ins-Directors and Officers	4,118.00	2,059.02	2,058.98	50%
Ins-General Liability	497.00	267.30	229.70	46%
Internal Support Services	288,000.00	144,000.00	144,000.00	50%
Legal Fees	250.00	0.00	250.00	100%
Materials and Supplies-Other	3,500.00	2,588.91	911.09	26%
Office Materials and Supplies	1,000.00	427.33	572.67	57%
Printing and Duplication	500.00	230.00	270.00	54%
Property Taxes	45.00	35.70	9.30	21%
Registration Fee	500.00	0.00	500.00	100%
Scholarships	0.00	1.92	(1.92)	
Service Contracts/Agreements	11,000.00	8,326.92	2,673.08	24%
Sponsorship Expense	600.00	800.00	(200.00)	-33%
Support to College	37,000.00	12,000.00	25,000.00	68%
Taxes and Licenses-Other	450.00	0.00	450.00	100%
Travel-Employee	1,500.00	0.00	1,500.00	100%
Direct Expenditures - Total	472,760.00	235,240.39	237,519.61	50%

Northwest Florida State College Foundation, Inc.

President's Office Budget

July 1, 2022 through December 31, 2022

Description	Adopted Budget	Year To Date	Remaining Balance	% Residual Budget (Year Remaining - 50%)
Direct Expenditures				
Current Expense Budget Contingency	15,000.00	0.00	15,000.00	
Food and Food Products	0.00	5,586.88	(5,586.88)	
Materials and Supplies-Other	0.00	124.60	(124.60)	
Direct Expenditures - Total	15,000.00	5,711.48	9,288.52	62%

MEMORANDUM

TO: NWFSC Foundation Board of Directors

FROM: Mr. Jonathan Ochs

DATE: February 7, 2023

SUBJECT: Endowment Spending Allocation for the 2023-24 Academic Year

Below is a chart listing the endowment spending allocation available for Academic Year 2023-24 along with prior endowment award allocation history. Per the Foundation's spending policy the award allocations are calculated as a percentage, not to exceed 4%, of the three year average of the endowment market value at fiscal year-end. Endowments with a fair market value below the endowment corpus will receive no spending allocation.

The totals represent the maximum endowment award available. As always, final scholarship award allocations will be adjusted down to align with a typical scholarship award of \$1,000 or \$1,500.

As of the 2022 fiscal year-end, there are twenty-six endowment fund balances that are unable to support a distribution in the up-coming academic year due to insufficient investment earnings.

Please see the attached supplemental information that provides a more detailed analysis for discussion.

	2020-21 Endowment Award Allocations Based on FY19 up to 4% (3 year average)	2021-22 Endowment Award Allocations Based on FY20 up to 4% (3 year average)	2022-23 Endowment Award Allocations Based on FY21 up to 4% (3 year average)	2023-24 Endowment Award Allocations Based on FY22 up to 4% (3 year average)
Scholarship Endowments	\$725,778	\$742,132	\$835,869	\$847,281
Program Enhancement Endowments	\$446,500	\$438,890	\$523,247	\$528,889
Varies Endowments (Scholarship & Program Enhancement)	\$747,662	\$747,831	\$796,220	\$802,366
Totals	\$1,919,940	\$1,929,853	\$2,155,336	\$2,178,536

RECOMMENDATION:

The NWFSC Foundation Board approves the 2023-24 Endowment Spending Allocation.

All Award Allocations are up to 4% and are based on a 3 year average

[illegible][illegible][illegible]

Endowment Spendable 3 Year Average History:

	3 Year Average		
	as of FYE	as of FYE	% Change
	6/30/22	6/30/21	
Endowment Net Fund Balance	55,094,875	53,720,103	2.56%

Endowments with inability to award:

Endowment Type	FYE 6/30/22			
	No. of Funds	Endowment		
	No. of Funds as a % of total	Fund Balances with inability to award	as a % of total endowment fund balance	
Underwater Status	18	5.4%	1,236,497	2.3%
Less than min amount for awarding	8	2.4%	160,813	0.3%
Totals	26	7.8%	1,397,310	2.6%

MEMORANDUM

TO: NWFSC Foundation Board of Directors

FROM: Mr. Jonathan Ochs

DATE: February 7, 2023

SUBJECT: Professional Services Contract Schedule

The current Foundation policy for Contracting and Professional Services (#12.0) states:

All Professional Services Contracts that exist for multi-year periods shall be re-examined at a minimum of every three (3) years with a request for quote/proposal required at a minimum of every six (6) years.

Below is the current professional services contract schedule:

Date to Bid or Review	Bid or Review	Professional Service	Contract Initiation Date
Feb 2023	Review	Insurance	Mar 2020
June 2023	Bid	Audit	Jul 2020
Oct 2023	Review	Banking	Oct 2020
June 2024	Bid	Investment Services	Jun 2018

Based on the Professional Services Contract Review Schedule, Insurance Services are scheduled to be reviewed in Feb 2023. Staff recommends continued engagement with Fisher Brown Bottrell Insurance, Inc.

Note: The current annual expense for services with Fisher Brown Bottrell Insurance, Inc. that ends March 2, 2023 is \$4,652.62.

RECOMMENDATION:

The NWFSC Foundation Board approves continued engagement with Fisher Brown Bottrell Insurance, Inc. for professional services related to the insurance needs of the Foundation, effective March 2023.

MEMORANDUM

TO: NWFSC Foundation Board of Directors

FROM: Mr. Alan Wood

DATE: February 7, 2023

SUBJECT: New Endowments

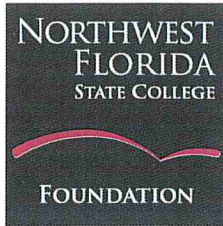
The AFC/April Leake Scholarship

The Association of Florida Colleges (AFC) Northwest Florida State College Chapter has pledged its seventh endowed scholarship totaling \$15,000. This endowment will provide scholarship support for a Northwest Florida State College student.

Documentation for the endowment agreement is attached for review.

RECOMMENDATION:

The NWFSC Foundation Board approves the AFC/April Leake Scholarship Endowment as presented.



AFC/April Leake

Endowed Scholarship Agreement

An ENDOWMENT AGREEMENT, entered into on Jan 17, 2023, 2023 between Association of Florida Colleges, Northwest Florida State College Chapter ("Donor") and the Northwest Florida State College Foundation ("Foundation"), a non-profit, 501(c)(3) corporation, establishing an endowment to be held, managed and used by the Foundation for the benefit of scholarships at Northwest Florida State College ("College").

A. Endowment to be Established

The Foundation shall establish the AFC/April Leake Scholarship Endowment ("Endowment"), pursuant to the terms of this Agreement and Foundation policies adopted by the Board of Directors. The Endowment shall be classified a permanent endowment with assets held and managed for investment and appropriation for purposes described below. Approval of this endowment is required by the Foundation Board and the Board of Trustees.

B. Background

The Association of Florida Colleges, Inc. is the professional association of Florida's 28 public member institutions of the Florida College System, their boards, employees, retirees and associates, and the employees of the Division of Florida Colleges. The mission of the Association is to actively promote, represent, and support members and institutions as they provide their students and the citizens of Florida with a world-class college system.

April Leake graduated from Northwest Florida State College in 1990 and then transferred to the University of West Florida. She returned to Northwest Florida State College in 1994, initially as a part-time clerk on the Fort Walton Beach Campus. She joined AFC (then FACC) that same year and served as Publications Chair. She was hired full-time on April 1st and had a twenty-year Career at the college before becoming the NWF2UWF Coordinator for the University of West Florida in 2018. She continued to work for NWFSC as an adjunct faculty member. Since 1994 she held many roles at the chapter, region, commission, and state level of AFC including Chapter Historian, Service Project Chair, Social Chair, Secretary, ByLaws Committee Chair, Social Media Chair, and three terms as Chapter President. She's been Region One Director, Equity Diversity and Inclusion Commission Social Media Chair, Region 1 Rep for Student Development Commission and for Workforce, Adult, and Continuing Education Commission, State Service Project Committee Region 1 Representative, and State Service Project Committee Chair. She has

been recognized by her chapter as Unsung Hero multiple times and received a Lifesaver Award for assisting with the 2009 Region One Spring Workshop.

C. Transfer of Assets

All contributions to this Endowment are irrevocable gifts and shall become the property of the Foundation. The Endowment shall be established upon transfer and acceptance by the Foundation of the following donations totaling \$15,000.

1. Initial cash gift in the amount of \$5,000, payable by June 30, 2023
2. Two additional installments of \$5,000 paid annually by June 30, 2024 and June 30, 2025 respectively, or at an accelerated rate as determined by the donor
3. A total amount of \$15,000 shall be received in full no later than June 30, 2025

D. Purpose of Endowment

At the direction of the Foundation, the AFC/April Leake Scholarship Endowment's payout shall be utilized exclusively for the following purposes:

The AFC/April Leake Scholarship Endowment will be used to provide scholarship support for a Northwest Florida State College student.

E. Endowment Payout

The annual distribution available for spending shall be determined by the spending policy established by the Foundation's Board of Directors, and in accordance with the law of the State of Florida, including the Florida Uniform Prudent Management of Institutional Funds Act ("UPMIFA"), and generally accepted accounting practices.

F. Investment of Endowment Assets

The Foundation shall invest endowment assets as an institutional fund under UPMIFA with the goal of optimizing yield and maintaining the spending power of the endowment assets. The Endowment's assets shall be subject to the investment policies of Foundation relating to endowments, and shall be managed in a manner that is consistent with these requirements. The Foundation shall exercise exclusive authority over management of the Endowment, including the pooling of the Endowment for investment and payout purposes, and accounting for endowment assets under generally accepted accounting principles.

G. Additional Assets to Endowment

Additional assets may be added to the Endowment by contribution or by transfer of other funds held by the College or by the Foundation for the College. Such additional assets shall not contain restrictions, conditions, or designations which are inconsistent or in conflict with this Agreement.

H. Alternative Use of Endowment Distributions

In the event the above purpose becomes unreasonable, burdensome, or cannot otherwise be accomplished, Endowment distributions shall be made available as specified by the Foundation for uses most consistent with the above stated purpose.

I. Endowment Management

The Foundation shall be entitled to reasonable compensation to defray the cost of endowment administration and fundraising activities for the College. This amount, currently at 0.75% annually, may be revised from time to time by Foundation.

Reimbursement for actual expenses incurred on the Endowment's behalf, such as investment fees, will be reimbursed directly from the Endowment.


The Endowment shall be managed in accordance with applicable law of the State of Florida, the provisions of this Agreement, and Foundation's endowment policies.

J. Recognition, Promotion and Reporting

To express the appreciation of the Foundation, to enhance the Fund, and to attract gifts for similar purposes, the College and the Foundation may make appropriate announcements through internal/external publications and other acknowledgments of the Donor's generosity, as is suitable.

Approved by:

DONOR



April Leake
President, Association of Florida Colleges,
Northwest Florida State College Chapter

Jan 17, 2023

Date

NORTHWEST FLORIDA STATE COLLEGE FOUNDATION

Bo Arnold
Foundation Chair

Date

ATTEST

Chris Stowers
Executive Director, NWFSC Foundation

Date

MEMORANDUM

TO: NWFSC Foundation Board of Directors

FROM: Mr. Chris Stowers, Executive Director, NWFSC Foundation

DATE: February 7, 2023

SUBJECT: Legislative Consulting Agreement

Governmental relations, particularly at the state level, is a College priority. In October, the College brought on Mr. Kevin Brown as Director of Governmental Relations and Special Projects to lead this effort under the direction of Dr. Stephenson.

The Foundation continues to play a crucial role in supporting the College's legislative success. Since 2017, the Foundation has budgeted funds for a professional services contract with Ramba Consulting Group resulting in approximately \$20 million in appropriations throughout the six-year contract. The Foundation's financial support for this service is invaluable as the College is unable to use state appropriations to pay for such services.

The selection of a legislative consultant resides with the College President. While College administration is grateful for Ramba Consulting Group's exceptional work, President Stephenson elected to discontinue the contract with Ramba Consulting Group effective January 11, 2023. President Stephenson has selected Capital City Consulting for legislative consulting services, and he will provide an update on the selection of this firm at the February board meeting.

The contract with Capital City Consulting is presented for your review and approval. The contract is month-to-month with a 30-day termination clause. Annually, the contract cost shall total no more than \$65,000, consistent with the amount budgeted by the Foundation. Foundation policy requires board approval for contracts above \$20,000.

RECOMMENDATION:

The NWFSC Foundation Board approves the Legislative Consulting agreement with Capital City Consulting as presented.



January 12, 2023

Mr. Christopher Stowers
Executive Director
Northwest Florida State College Foundation, Inc.

Dr. Devin Stephenson
President
Northwest Florida State College
100 College Blvd E.
Niceville, FL 32578

Re: Consultant Agreement

Dear Dr. Stephenson and Mr. Stowers:

Capital City Consulting, LLC, (hereinafter "CCC") welcomes the opportunity to represent Northwest Florida State College (hereinafter the "College") and its direct-support organization, the Northwest Florida State College Foundation, Inc. (hereinafter "NWFSC Foundation") as consultants before Florida's legislative and executive branches. Given our government affairs experience, we believe we are well equipped to enhance your efforts in Tallahassee. This letter of agreement is intended to set forth our understanding as to the nature, scope, and terms of professional consulting services CCC has agreed to provide to NWFSC Foundation in representing the College's interests.

SCOPE OF SERVICES. CCC agrees to represent the College and NWFSC Foundation in front of the Florida Legislative and Executive branches. Specifically, CCC will advocate for additional funding in the equity funding distribution model within the Florida College System, the inclusion of the Florida College System personnel into the state insurance plan, as well as College-specific funding requests.

TERM, CANCELLATION, AND FUNDING. The term of this relationship shall begin upon mutual execution of this agreement and continue until cancelled with 30 days' advanced written notice by either party. The College and/or the NWFSC Foundation may cancel this agreement immediately upon written notice to CCC if the college and/or the NWFSC Foundation does not believe the consulting services have been satisfactorily provided, the NWFSC Foundation Board no longer budgets for the services, or if NWFSC Foundation is at any time not permitted by law to engage the services. In the event of any of the foregoing types of cancellation, CCC shall provide an invoice to NWFSC Foundation within thirty business days of cancellation, reflecting a final accounting of services satisfactorily rendered to NWFSC Foundation up to the date of cancellation. If this

agreement continues from one fiscal year to the next, NWFSC Foundation's obligation to pay under this agreement is contingent upon NWFSC Foundation's annually adopted budget. Should funding be discontinued or reduced, this agreement will be cancelled or amended, as appropriate, at the sole discretion of NWFSC Foundation; in such an event, CCC shall be compensated for services satisfactorily rendered prior to termination or amendment of the agreement, to the extent of remaining budgeted funds.

FEES. CCC will provide the above referenced professional services for a monthly fee of \$5,000. The full fee shall be paid by the NWFSC Foundation in representation of themselves and the College. If this agreement begins or ends partially through a month, CCC will prorate the monthly fee according to the days in the month that it provided services. In addition to our fee for services, we also charge separately for the following out-of-pocket expenses to the extent permissible under applicable Florida law and not to exceed \$5,000 annually: travel required in your representation, lobbyist registration, CCC members' meals while meeting with legislators and staff, and any other non-standard office expenses. We make every effort to keep these expenses to a minimum and often times split expenses amongst multiple clients if appropriate. CCC does not pay for meals or any expenses of legislators or other government officials. CCC will deliver one combined invoice for its service fee and any above-permitted expenses monthly, including receipts for the above-permitted expenses. NWFSC Foundation will pay CCC within thirty days after receipt of an invoice and any supporting documentation necessary for proper pre-audit and post-audit reviews; NWFSC Foundation may request additional detail as necessary to meet audit standards. In the case of an error in an invoice, the thirty-day period for payment shall begin upon receipt of a corrected invoice or other remedy of the error.

CONFIDENTIALITY. To the extent permissible under Florida public records law applicable to the College and NWFSC Foundation, CCC will treat any and all information, communications, or materials of the College and/or NWFSC Foundation as confidential and will not disclose or divulge same unless otherwise directed or authorized by the College and/or the NWFSC Foundation or ordered to do so by a court of competent jurisdiction.

REPORTING. CCC will monitor all relevant actions of the Legislature and provide oral and written reports. CCC will be available to meet or discuss the status of any activities undertaken on behalf of the College and NWFSC Foundation. At mutually convenient times, CCC will schedule periodic meetings or conference calls at your direction to review progress of any given task or project. CCC members are continuously available by telephone, email, and cell phone to serve your communication needs.

INDEPENDENT CONTRACTOR. CCC and its employees, independent contractors, and agents are independent contractors in the rendition of the services under this agreement and shall not hold itself out nor permit its employees, independent contractors, or agents to hold themselves out, nor claim to be officers or employees of NWFSC Foundation or the College. Prior to any use of NWFSC Foundation's or the College's name, logo, or other intellectual property to reflect representation or endorsement, CCC shall receive prior written permission of the College and/or NWFSC Foundation.

ETHICAL AND LEGAL CONSIDERATIONS. CCC agrees to comply with all applicable local, Florida, and federal laws, rules, and regulations in its representation of the College and the NWFSC Foundation under this agreement. In accordance with Florida reporting obligations required of lobbying firms, the firm must report percentages of this fee allocated to the legislative and executive

branch services. Based on our previous experience and the nature of your issues, we project the work to be allocated 30% toward executive branch lobbying efforts and 70% toward legislative.

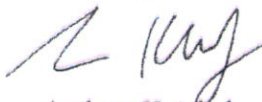
CONFLICTS OF INTEREST. CCC does not have or foresee any potential conflicts of interest with current clients. However, in the event that a conflict does occur with a future client, CCC agrees to disclose the conflict to both parties as soon as practical. CCC will attempt to resolve such conflict to the satisfaction of both parties. If a resolution agreeable to both parties is not achievable, then CCC must resolve the conflict in favor of any client represented prior to the College's and the NWFSC Foundation's initial retention of CCC.

MISCELLANEOUS PROVISIONS. This agreement constitutes the entire understanding and agreement of the parties hereto. It supersedes all prior negotiations, discussions, correspondence, communications, understandings, and agreements between the parties relating to the subject matter of this agreement. If any portion of this agreement is found to be invalid or unenforceable, all other terms, provisions and covenants shall remain in full force and effect. Any amendment hereto must be in writing and signed by the parties. Nothing in this Agreement shall be construed or interpreted to be a waiver of any sovereign immunity protection or of any other constitutional, statutory, or other protections afforded to the College or the NWFSC Foundation. Nothing in this Agreement shall be construed as consent by the College and/or the NWFSC Foundation to be sued by third parties in any matter arising out of or related to this or any other agreement. CCC will not assign (by operation of law, change of control, or otherwise) any part of this agreement without the prior written consent of the College and/or the NWFSC Foundation. If considered a "contractor" of the College and/or NWFSC Foundation, CCC agrees to comply with any applicable provisions of § 448.095, Florida Statutes. This agreement is governed by and construed in accordance with the laws of the State of Florida, without reference to conflicts of law principles, and any provisions in this agreement in conflict with the foregoing shall be void and of no effect. If any legal proceedings are commenced with respect to any matter arising under or related to this agreement, the parties agree that the courts of the State of Florida or federal courts located in the State of Florida will have exclusive jurisdiction over each of the parties and over the subject matter of any such proceedings and that the venue of any such action will be in Okaloosa County, Florida, or the United States District Court for the Northern District of Florida. Although six members of our firm are Florida licensed attorneys, this representation is not for legal services.

Andrew Ketchel and Ron LaFace, Jr. will have primary responsibility for this engagement.

If you agree with the terms contained in this letter of agreement, please sign and date this document and return it to our office. We appreciate your business and look forward to serving you.

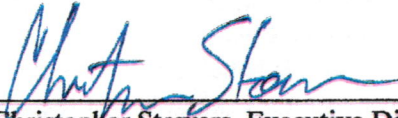
Sincerely,



Andrew Ketchel

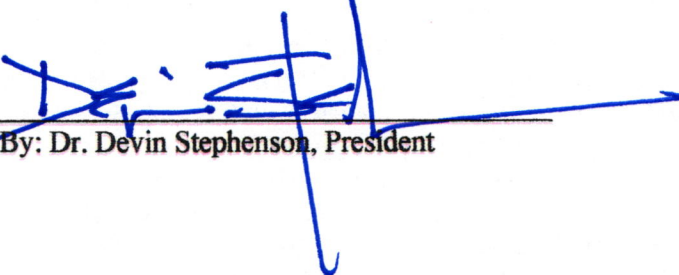
I agree with the terms of this agreement on behalf of Northwest Florida State College Foundation, Inc.

Signed on this 24 day of JANUARY 2023.


By: Christopher Stowers, Executive Director

I agree with the terms of this agreement on behalf of Northwest Florida State College.

Signed on this 25 day of JANUARY 2023.


By: Dr. Devin Stephenson, President

MEMORANDUM

TO: NWFSC Foundation Board of Directors

FROM: Mr. Alan Wood

DATE: February 7, 2023

SUBJECT: Development Committee Report

NWF State College Foundation's *Continuous Improvement Plan* goal is to increase annual support (gifts, memberships, new pledges, and in-kind donations) to the Foundation, by 5% based on a rolling three-year average, resulting in a minimum of \$1,357,795 raised by June 30, 2023. The chart below shows a year-to-date comparison for December 31, 2022 to December 31, 2021, as well as the total amount raised for the prior three years.

Revenue Type	YTD as of 12.31.22	YTD as of 12.31.21	FYE 2022	FYE 2021	FYE 2020
Gifts and Pledges	271,612	575,134	1,225,312	1,191,253	716,078
Memberships	57,875	55,625	53,775	36,380	67,382
Grants	176,000	15,975	15,975	371,288	65,026
Gifts in Kind	1,213	27,989	50,294	58,737	27,914
TOTAL	506,700	675,723	1,345,356	1,657,657	876,400
FY 2023 Goal	1,357,795				
Percent to Goal as of 12.31.22	37%				

Board Division

Board participation in the Annual Fund creates and reinforces a culture of giving that is not attainable by volunteering alone.

Foundation Board and Trustee Gifts and Pledge Payments

	FY 2023	FY 2022	FY 2021
	YTD	TOTAL	TOTAL
Total Board Prospect Base	32	35	37
Division Goal	100%	100%	100%
Number Gifts and Pledges to Date	23	35	32
Percent of goal	50%	100%	86%
Number of Board Members Remaining	9*	0	5

* 6 Have Spring Gift Renewals

President's Circle

Funds to the President's Circle are unrestricted and provide the college flexibility to use funds where needed most. All members whose memberships were expired or up for renewal have been mailed letters asking them to renew. Faculty and Staff are always encouraged to join as well.

President's Circle Membership

Current Members: 61

Total Giving: \$41,700

MEMORANDUM

TO: NWFSC Foundation Board of Directors

FROM: Mr. Ken Wampler

DATE: February 7, 2023

SUBJECT: Governance Committee Report

Foundation Board of Director Nominations: As of June 30, 2023, there are twelve (12) Foundation directors, listed below, whose board terms will expire. Seven members are eligible for reappointment to a second term, three will term limit out and thus are not eligible, one has been endorsed to serve an additional year to fulfill his leadership position, and one with a one-year extension for a leadership role is also not eligible. All are noted below:

- a. Alan Wood – term expiring, in line for Chair position
- b. Destin Cobb – eligible for reappointment
- c. Cindy Frakes – eligible for reappointment
- d. Todd Grisoff – eligible for reappointment
- e. Dave Jefferson – eligible for reappointment
- f. Steve Rhodes– eligible for reappointment
- g. Rhonda Skipper – eligible for reappointment
- h. Cecil Williams – eligible for reappointment
- i. Michelle Freeman – second term expiring
- j. J.D. Peacock – second term expiring
- k. Ken Wampler – second term expiring
- l. Bo Arnold– term expired June 2022, appointed to 1 year term to serve as Chair

All board members are encouraged to submit nominations for new Directors to the Foundation Board for a three year term beginning July 1, 2023. Please use the nomination form found in the “Resources” tab in OnBoard in the Board Member Nominations folder. The link can also be found on the Foundation’s website at www.nwfscfoundation.org, under “Board of Directors Portal” in the home page footer.

The Governance committee will meet on February 15, 2023 to review the slate of Directors eligible for reappointment and the nominations for new Directors. The full slate of officers and Directors will be presented at the May 2, 2023 Board Meeting.

- November 1 – February 7: Call for Foundation Board Nominations
- February 10: Deadline for Nominations
- February 15: Governance Committee meeting to prepare a slate of officers and directors
- April 12: Governance Committee meeting to finalize slate of officers and directors to place in nomination
- May 2: Full slate of Officers and Directors approved

MEMORANDUM

TO: NWFSC Foundation Board of Directors
FROM: Mr. Chris Stowers, Executive Director
DATE: February 7, 2023
SUBJECT: Gift Acceptance Committee Report – Gift of Travel Trailer

Foundation policy states vehicles are generally not accepted as gifts but that exceptions may be made only with approval of the Executive Director and Gift Acceptance Committee (GAC).

Per policy, the GAC is represented by:

- The Executive Director
- The Foundation Chair
- The College President
- The Foundation Accountant
- One other Board member, as appointed by the Foundation Chair and Executive Director

When the need arises, the Committee is responsible for reviewing and evaluating gifts made to the Foundation and providing the Board with a written report as to the acceptance of the gift.

The Gift Acceptance Committee was called on January 24, 2023 to review a proposed gift.

Mr. John Davis, of Lawrenceville, GA, seeks to donate a 2003 33-foot Sunnybrook travel trailer (and title). Northwest Florida State College Public Safety division has indicated this donation would be beneficial to the program for training purposes.

The Gift Acceptance Committee agreed to receive the gift of the travel trailer to be used by the Public Safety Division.

The minutes of the meeting are included in the Board packet.

NWFSC Foundation Finance Committee Meeting
January 24, 2023 8:00 a.m.
Room 308, 3rd Floor, Student Services Building

Members Present:

Bo Arnold	Jonathan Ochs
James Bagby	JD Peacock
Heather Kilbey	Steve Rhodes
Alan Wood	

Staff Present:

Jennifer Bernich	Conner Rogers
A'isha Cristobal	Wendy McAdams Dorr
Chris Stowers	

Others Present:

Cristie Kedroski	Ray McGovern
Shane O'Dell	

Absent:

Destin Cobb	Don Litke
Brian Pennington	Todd Grisoff
Christie Austin	Gordon King

Call to Order:

Mr. Ochs called the meeting to order at 8:01 a.m.

Approval of Committee Meeting Minutes:

The October 25, 2022 minutes were approved as presented. **Motion to approve minutes, Mr. Bagby; Second, Mr. Ochs. Motion to approve carried unanimously.**

Finance and Investment Reports:

Ms. McAdams Dorr presented the Statement of Financial Position, Statement of Activities, and Investment Report as of December 31, 2022. Total Assets are \$56,874,163 and Total Liabilities are \$2,213 bringing the Total Fund Balance to \$56,871,950. For the previous fiscal year as of November 30, 2021, the Total Fund Balance was \$69,884,451. Total Revenues were \$1,807,621 and Total Expenses were \$2,291,887 for a Net Decrease in Fund balance of (\$484,265). A Statement of Activities from the previous fiscal year from July 1, 2021 through December 31, 2021 shows Total Revenues of \$9,466,160 and Total Expenses of \$5,022,219 for a Net Increase in Fund balance of \$4,443,941. The Net Increase to the Merrill Lynch EMA account since July 1, 2022 was \$1,118,480 bringing the Total Market Value to \$55,419,307 at December 31, 2022. The Net Increase to the Vanguard Wellington Account (Science Development Fund and First Responders Fund) since July 1, 2022 was \$9,073, bringing the Total Market

Value to \$424,614 as of the last statement date of December 31, 2022. Combined total holdings of the Merrill Lynch EMA and Vanguard Wellington accounts were \$55,843,921. The portfolio allocation was 3.01% Cash & Cash Equivalents, 61.36% Equity, 9.80% Alternative Investments and 25.83% Fixed Income. As of December 31, 2022 Total Operating Expenditures were \$235,240, leaving 50% of the budget available at the end of the fiscal year. **Motion to accept the December 31, 2022 financial reports for presentation to the Board Mr. Peacock; Second, Mr. Wood. Motion to approve carried unanimously.**

Investment Report by McGovern, O'Dell & Associates/Merrill Lynch:

Mr. McGovern presented a portfolio review as of December 30, 2022 and provided an overview of current market conditions. He presented the custom benchmark report from Blackrock, which reflected a market value of \$55,419,307 as of December 30, 2022, reminding the committee that the Blackrock report is not a representation of the Foundation's entire investment portfolio with Merrill Lynch. The Merrill Lynch report shows investment allocations stand at 63.06% Equity, 24.10% Fixed Income, 2.97% Cash, and 9.88% Alternative Investments.

Endowment Spending Allocation for the 2023-24 Academic Year:

Ms. McAdams Dorr presented the Endowment Spending Allocation for 2023-24 Academic Year. Per the Foundation's spending policy the award allocations are calculated as a percentage, not to exceed 4%, of the three year average of the endowment market value at fiscal year-end. Total endowment support for the 2023-24 year is \$2,178,536. **Motion to approve the 2022-23 Endowment Spending Allocation for presentation to the Board Mr. Peacock; Second, Ms. Kilbey. Motion carried unanimously.**

Checks over \$5,000:

Ms. McAdams Dorr presented a listing of checks over \$5,000 from October 1 through December 31, 2023 for the committee to review. **Motion to approve the checks \$5,000 as presented Mr. Wood; Second, Mr. Rhodes. Motion to approve carried unanimously.**

Professional Services Contract Schedule and Insurance Review:

Ms. McAdams Dorr Presented the contract schedule for all the professional services for the Foundation. Per the schedule, the insurance contract Fisher Brown Bottrell Insurance, Inc. is due for review. The staff's recommendation is to remain with the same company and renew the contract for 3 years.

Motion to approve the continued service with Fisher Brown Bottrell Insurance, Inc. as presented Ms. Kilbey; Second, Mr. Peacock. Motion to approve carried unanimously. Note: Mr. Ochs recused himself from the vote because Fisher Brown Bottrell Insurance, Inc., is owned by Trustmark National Bank, with whom Mr. Ochs is employed.

New Endowments:

Mr. Stowers presented one new endowments: the AFC April Leake Scholarship. The AFC, Association of Florida Colleges NWFSC Chapter, created the AFC April Leake Scholarship with a \$5,000 gift and pledge for an additional \$10,000. This scholarship was named for the current president of the association April Leake for her passion to help students pursue their education here at NWFSC as well as our affiliated program with UWF. **Motion to approve the AFC April Leake Scholarship for presentation to the Board, Dr. Arnold; Second, Mr. Wood. Motion to approve carried unanimously.**

Executive Director Report:

Mr. Stowers provided a quick update regarding college events and activities. He also encouraged board members to nominate new board members. Mr. Stowers also reported that upon request from Dr. Stephenson and Kevin Brown, Director of Government Relations, the Foundation has ended the contract with Ramba Consulting Group for State legislative consulting and are in negotiations with another firm to provide services. The intention is to bring the new contract to the Board for approval once finalized.

Next Meeting:

The next Finance Committee Meeting will be held April 25, 2023 at 8:00 a.m.

Adjournment:

There being no further business, the meeting adjourned at 9:10 a.m.

Jonathon Ochs, Chair

Date

Chris Stowers, Secretary

Date

NWFSC Gift Acceptance Committee
January 24, 2023. 9:10 AM
Raider Central Building 400, Room 308

Members Present:

Bo Arnold
Jonathan Ochs
Wendy McAdams Dorr
Chris Stowers

Staff Present:

A'isha Cristobal

Call to Order:

Dr. Arnold called the meeting to order at 9:10 AM

Approval of minutes:

The minutes of the October 26, 2021 were approved as presented. **Motion to approve minutes, Mr. Ochs; Second, Mr. Stowers. Motion carried unanimously.**

Acceptance of 2003 33-Foot Sunnybrook Travel Trailer:

Mr. John Davis of Lawrenceville, GA seeks to donate a 2003 33-foot Sunnybrook Travel Trailer. This trailer will be used by NWFSC Public Safety division. **Motion to approve acceptance of the Gift-In-Kind of the 2003 33-foot Sunnybrook travel trailer from Mr. John Davis, Mr. Ochs; Second, Mr. Stowers. Motion carried unanimously.**

Adjournment:

There being no further business, the meeting adjourned at 9:15 AM.

Bo Arnold, Chair

Date

Chris Stowers, Secretary

Date

NWFSC Development Committee Meeting
January 18, 2023, 8:00 a.m.
Morell Room 302, 3rd Floor, Student Services Building

Members Present:

Tyler Jarvis

Hu Ross

Gordon King

Alan Wood

Stan Siefke

Michelle Freeman

Staff Present:

Jennifer Bernich

A'isha Cristobal

Conner Rogers

Wendy McAdams Dorr

Chris Stowers

Absent:

Cecil Williams

Don Litke

Teresa Halverson

Bernard Johnson

Call to Order:

Mr. Wood called the meeting to order at 8:02 a.m.

Approval of Committee Meeting Minutes:

The minutes from the October 19, 2022 Development Committee Meeting were presented. **Motion to approve minutes as presented Mr. King; Second, Mr. Siefke. Motion to approve carried unanimously.**

Year-to-Date Fundraising:

Mr. Stowers presented the Year-to-Date fundraising report. NWF State College Foundation's Continuous Improvement Plan goal is to increase annual support (gifts, memberships, new pledges, and in-kind donations) to the Foundation, by 5% based on a rolling three year average, resulting in a minimum of \$1,357,795 raised by June 30, 2022. As of December 31, 2022 \$506,700 has been raised.

Annual Solicitations Report:

Ms. Rogers presented the annual solicitations report. Out of 32 total board members (Foundation Board and Board of Trustees) 23 members, 71%, have made gifts this fiscal year. As of December 31, 2022 there are 61 members of President's Circle with gifts and pledges totaling \$41,700. Florida First Generation Matching Grant had 9 donors being able to raise \$11,477.

New Endowment

Ms. Rogers presented a new endowment to the committee, the AFC April Leake Scholarship. The AFC, Association of Florida Colleges NWFSC Chapter, created the AFC April Leake Scholarship with a \$5,000 gift and pledge for an additional \$10,000. This scholarship was named for the current president of the association April Leake for her passion to help students pursue their education here at NWFSC as well as

our affiliated program with UWF. **Motion to approve the AFC April Leake Scholarships for presentation to the Board, Mr. Sefke; Second, Mr. Ross. Motion carried unanimously.**

Raider Champions Scholarship

Mr. Stowers presented options for potential name changes to the Raider Champion Scholarship Endowment. Raider Mission Endowment and Raider ONE Endowment were accepted well among the committee with the understanding that Dr. Stephenson will have the final approval. Questions were raised about the intent of the endowment and how soon the endowment will be able to start helping students.

A list was shared with the committee of potential top donor prospects. The list was developed based on the feedback from the October 19, 2022 meeting where members were asked to provide feedback regarding the ability and affinity of donor prospects who were invited to one of the Leadership Awareness events in preparation for the Major Gifts Campaign in 2019. The committee was asked to review the list and provide additional information regarding any of the prospects the members know. Mr. Stowers will follow-up with committee members individually to help build a strategy towards cultivating the prospects with a goal of securing a gift for the Raider Champions Scholarship Endowment.

Alumni Activities:

Ms. Rogers presented the Alumni Awards program timeline. The Alumni Working Group will meet April 11, 2023 to vet applicants. The Development Committee will meet April 19, 2023 to approve finalists. The final selections will be presented to the Board on May 2, 2023.

Development Activities:

Mr. Stowers presented a list of upcoming events across the college.

Next Meetings:

The next Development Committee Meeting is April 19, 2023 at 8:00 a.m.

Adjournment:

There being no further business, the meeting adjourned at 8:53 a.m.

Alan Wood, Development Committee Chair

Date

Chris Stowers, Secretary

Date