



# Special Foundation Board Meeting Minutes

Northwest Florida State College Foundation  
11/21/2025 8:00 AMCST  
@ Room 302, Building 400, Niceville Campus

## **Attendance**

### **Present:**

Members: James Bagby, Guy Bourn, Destin Cobb, Cindy Frakes, Teresa Halverson, Fran Hendricks, Fred Ketchem, Don Litke, Wendy McAdams Dorr, Sharon McKenzie, Dolores Noechel, Jonathan Ochs, Mel Ponder, Steve Rhodes, Stanley Siefke, Chris Stowers  
Guests: Gina Doeble, Cristie Kedroski, Fred Leopold, Raymond McGovern, Shane O'Dell, Jay Odom, Conner Rogers, Whitney Rutherford, Tara Thomson

### **Absent:**

Members: Christie Austin, Tim Bolduc, Matthew Carr, Amanda Grandy, Todd Grisoff, Vince Mayfield, Tim McCool, Eric Navarre, Brian Pennington, Neko Stubblefield, Cecil Williams

#### I. Call to Order

The meeting is called to order at 8:01 AM

#### **Approve Steve Rhodes and Destin Cobb attending remotely:**

Approved unanimously

Mr. Jay Odom, Raider Village LLC, addressed the Board of Directors.

#### II. Action Items


##### A. Modification of Loan to Raider Village LLC

 [Modification of Loan to Raider Village LLC Memorandum.docx](#)

 [Resolution Approving Loan Modification.docx](#)

 [Modification of Loan Request Supporting Materials.pdf](#)

 [Raider Village Rent Roll 9.4.25.pdf](#)

 [2023 NWFSC Foundation Resolution with Commitment and Participation Agreement .pdf](#)

### **Motion:**

The Board of Directors approves the request to extend the interest-only payment term for an additional 10-months for Raider Village LLC, to begin in November 2025 and end in August 2026. No other modification is made to the Foundation's participation agreement with Community Bank.

Motion moved by James Bagby and motion seconded by Stanley Siefke. Motion carried unanimously.

III. Adjourn

The meeting adjourned at 8:36 AM