

Minutes
 Student Housing Ad Hoc Committee Meeting
 Niceville Campus
 Building 400, Arpke President's Conference Room
 February 22, 2021, 10:04 a.m.

Present:

Lori Kelly, Chair/Ex Officio
 Reynolds Henderson
 Charlotte Flynt
 Rudy Wright
 Dr. Devin Stephenson, President

Others present: Cristie Kedroski, Senior Vice President; Randy White, VP of Business Operations and Finance; Whitney Rutherford, AVP/General Counsel; Melissa Wolf-Bates, Executive Assistant to the President; Shiri Brandenburg, Foundation Accountant and Operations Manager

Call to Order

Dr. Devin Stephenson, President

Goals for Student Housing

Dr. Stephenson reviewed the College's goals for student housing beginning with a proposed Phase I initiative of approximately 100 beds for student athletes and assistant coaches who will serve as resident assistants. Currently 52 student athletes are on housing scholarships, 68 are on tuition scholarships, and 7 have no scholarship. Forty-two student athletes are from out-of-state and 8 are international students.

Foundation Status/Housing

Ms. Kedroski presented photos of the Foundation-owned apartments and financials of the current maintenance and projected expense results of a reserve study conducted on apartment operations.

College Status for Housing

The College administration supports the Foundation's mission to divest the apartments while remaining aware of the need for housing for our students. Mr. White reviewed the financials of student housing and scholarships and the impact on Fund 3 over the next few years.

Leadership
 Recommendations

Ms. Rutherford presented the recommendation of the use of revenue from the sale of the College Courtyard Apartments.

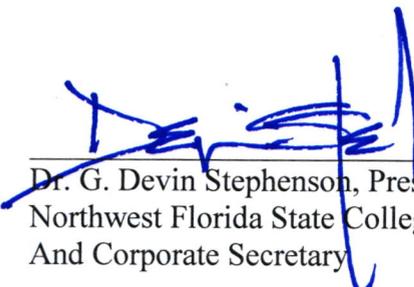
Presentation of Offer(s)/
Lease Back Terms

Ms. Rutherford presented a Letter of Intent to Purchase Real Estate and noted another offer had been received but had expired. The committee proposed a lease-back of three years with an option for an additional two versus five years. The committee also recommended a survey be sent out to look at the demographics for our current student body.

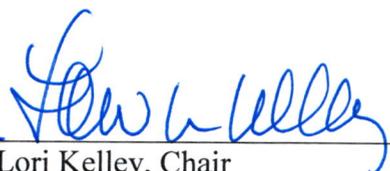
Other Business

Mr. Henderson recommended researching HUD, Rural Utility Services with USDA, and/or EDA funds that might be available to assist with construction of on-campus student housing. The ad hoc committee appointed Mr. Henderson to serve as the committee representative.

ADJOURNMENT: The meeting adjourned at 12:27 p.m.



Dr. G. Devin Stephenson, President
Northwest Florida State College
And Corporate Secretary



Lori Kelley, Chair
Board of Trustees
Northwest Florida State College

Please note: Please be advised that if any person decides to appeal any decisions made by the Board of Trustees with respect to any matter considered at the above referenced meeting, a record of such proceedings will be needed, and for such purposes, it may be necessary to ensure the verbatim record of such proceedings.