

Minutes
 Student Housing Ad Hoc Committee Meeting
 Niceville Campus
 Building 400, Morell Room 302
 August 10, 2021, 2:39 p.m.

Present:

Rudy Wright, Chair
 Lori Kelly, Ex Officio
 Reynolds Henderson
 Charlotte Flynt
 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; Ramsey Ross, Athletic Director

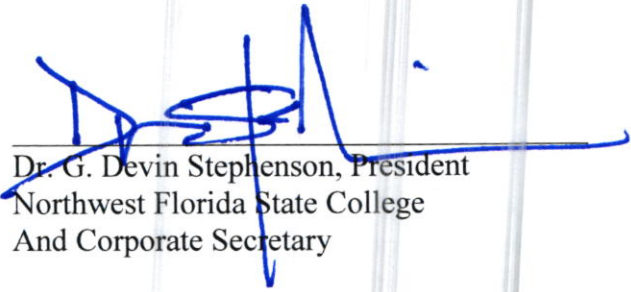
Call to Order	Rudy Wright, Chair
Review MGT Study	Mr. White reviewed the updated MGT Study. The study concluded a strong housing demand and lack of local options with availability. The committee discussed making a multi-phase project and concentrating on the current need.
Review Pro Form	Mr. White reviewed the Pro Forma which concluded the ability to maintain 95% occupancy during the academic year and 20% during the summer.
College Courtyard Apartments Update	Ms. Rutherford provided an update on the sale of the College Courtyard Apartments. The balance of funds to be used towards student housing is approximately \$1.174 million.
Housing Ownership Structure	Ms. Rutherford presented the options for the student housing ownership structure. Mr. White expressed the need to have the ownership structure decided and set up as soon as possible. Ms. Rutherford reminded the committee of the auxiliary services and positions that will be needed when considering the options.
Site Evaluation	Mr. White reviewed the current location of the housing but noted is a different module is used, a new site will need to be determined.

Next Steps

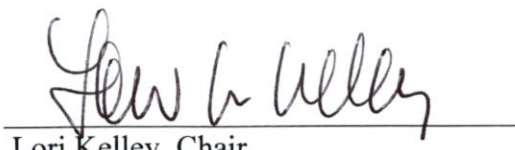
The committee will review RFIs regarding student housing development, design and management, rent comparatives, property map, and revenue projections at the next meeting.

The committee will meet next on Thursday, September 9, 2021 at 1:00 p.m. in Raider Central, Building 400, Morell Room 302.

ADJOURNMENT: The meeting adjourned at 4:37 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.