



Board of Directors Meeting  
September 22, 2021  
President's Board Room & Microsoft Teams

In Attendance

Mary Boyd, Sarah Dougherty (P), Michele Goeb-Burkett (P), Zina Grau (P), Beverly Grissom, (P), Bill Lensen (P), Lou Seno, Denis Shelley, Greg Sullivan, Bobby Thigpen, Maggie Thompson

Absent

Jeff Abbott, Mike Duranceau, Dan Francati, John Hodgson, Rufus Johnson, Tom LoBasso, Frank Molnar, David Sacks, Greg Snell

Staff Attendees

Martin Cass, Kristen Hanson, Judy Haydt, Tim Norton, Jim Zablosky, Kristina Ziminski and Khalid Yasin (PFM)

I. Call to Order

Denis Shelley called the meeting to order at 4:04 p.m.

II. Public Participation

None Requested

III. Approval of Board Minutes

Minutes from July 28, 2021 – One correction: William Lensen

**Bev Grissom motioned approval, Lou Seno seconded the motion and it carried unanimously.**

IV. College Update

Tim Norton provided a brief update on recent loss of Vice President, Keith Kennedy, enrollment, the new residence hall, the postponement of the annual Gala and recent ribbon cutting for the nursing facility on the Flagler/Palm Coast Campus. He introduced Judy Haydt, Executive Director of Advancement, who began in this position on September 16. No stranger to the DSC Foundation as she worked in the role of Director of Development for eight years prior to 2019.

V. Financial & Investment Updates

Martin Cass presented an updated financial statement through August 31 and introduce College Budget Director, Jim Zablosky, who will be providing the financial information for the Foundation going forward. The Foundation is strong financially. A discussion regarding the use of HEERF funds as possible replacement for normal scholarship awards was discussed with Tim Norton reporting that he had contacted the program officer for HEERF asking about use of HEERF for scholarship awards; an answer is forthcoming.

VI. Investment Update

Khalid Yasin provided an update on the performance of the investment portfolio managed by PFM the economy, and the economic outlook from the perspective of PFM; report in meeting file. YTD the portfolio has gained 11.62% outperforming its benchmark, which has gained 9.35%. As of close of business on Friday, September 17, the market value of the portfolio managed by PFM was \$34,223,878.

VII. For Review & Approval

- Mr. Norton presented a new scholarship fund for approval, the Norma Jean Hinderaker Endowed Scholarship Fund created from a bequest and funded with \$100,000. Mr. Norton recommended \$90,000 be directed to the permanent endowment and \$10,000 to be restricted and immediately available to spend.  
**Bev Grissom motioned approval, Zina Grau seconded the motion and it carried unanimously.**
- Mr. Norton presented information about the generous gifts from Bob & Carol Allen totaling \$1.84 million since November 2018. Sue Durgy, former director of development, identified the Allens as potential donors and

  
Bill Lensen, Secretary

together with Dr. Amy Szoka, Chair of the School of Nursing, worked with the Allens to make their initial gift. Since that time the Allens have started scholarship funds in several programs including nursing, paramedic/EMT, HVAC/industrial technician and accounting. Mr. Norton presented the idea of a \$1 million naming gift for the School of Nursing when he met with Mr. Allen in April, and in early August Mr. Allen notified him that they wished to make the \$1 million. The scholarship and naming proposal was presented for approval.

**Bobby Thigpen motioned approval, Zina Grau seconded the motion and it carried unanimously with enthusiasm.**

- Mr. Norton presented a request to support a matching grant in the amount of \$10,000 per year for four years should the College be successful in obtaining a grant from the Florida Blue Foundation for the Falcon Food Delivery program. This program will support delivery of healthy food to students on DSC campuses, nutrition education on campuses and in communities nearby that are identified as food deserts and will provide community outreach on a wide range of food-related issues in partnership with other organizations like Halifax Urban Ministries, United Way of Volusia/Flagler, the 32114 Coalition, and others.

**Maggie Thompson motioned approval, Greg Sullivan seconded the motion and it carried unanimously.**

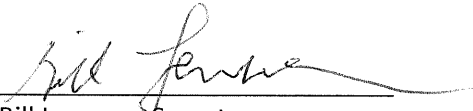
**VIII. Foundation Update**

Mr. Norton provided information on Homecoming, October 7 – 9, an all-outdoor event, a Singer/Songwriter Event at Plantation Bay on November 12 – which will start a new Plantation Bay Scholarship Fund, and the 28<sup>th</sup> Annual Gala, Boots & Bling: Kick Up Your Heels for DSC, which has been postponed to February 24, 2022.

**IX. Adjournment**

Mr. Shelley called for a motion to adjourn.

**Zina Grau motioned to adjourn, Mary Boyd seconded the motion and it carried unanimously at 5:12 p.m.**

  
Bill Lenssen, Secretary