



Board of Directors
Thursday, June 28, 2023, 1:30 p.m.
Academic Affairs Conference Room
Daytona Beach Campus

MEETING MINUTES

In Attendance: Erik D'Aquino, Julie Hewitt Absent: Garry Lubi – Excused

Staff Attendees: Marty Cass, Tom LoBasso, Tim Norton, Ceresse Ramos

I. Call to Order

Vice Chair Julie Hewitt called the meeting to order at 1:35 p.m.

II. Public Participation – None Requested

III. Approval of Minutes – June 22, 2023

Erik D'Aquino motioned for approval, Julie Hewitt seconded, and the motion carried.

IV. For Review & Approval


Proposed 2023-2024 Budget

Tim Norton presented and Marty Cass reviewed details in the Proposed 2023-2024 Budget.

Erik D'Aquino motioned for approval, Julie Hewitt seconded, and the motion carried.

V. Adjournment

Vice Chair Julie adjourned the meeting at 1:46 p.m.


Erik D'Aquino, Secretary

DSC Housing Corporation
FY 2023-24 Operating Budget

Operating Revenues:	FY 2023-24
Rent - Fall/Spring	1,448,655
Rent - Summer	57,240
Application Fees	10,000
Late Fees/Other	10,000
Vending/Pepsi, Global, Laundry	15,000
Summer Camps/Interns	14,000
Total Revenues	<u>1,554,895</u>
Operating Expenses:	
Personnel	139,835
Repairs & Maintenance	35,000
Utilities	115,000
Custodial Services	70,000
Security Services	55,000
Marketing	15,000
General & Administrative	40,000
Residence Life Programming	20,000
Contingency Expense	50,000
Replacement Reserve	52,324
Total Operating Expenses	<u>592,159</u>
Net Operating Income	962,736
Debt Service:	
Principal and Interest	<u>872,954</u>
Total Operating Expenses & Debt Service	<u>1,465,113</u>
Net Income	<u><u>89,782</u></u>