



The
FOUNDATION
DAYTONA
STATE COLLEGE

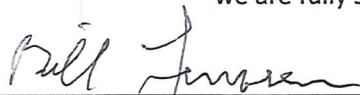
Board of Directors Meeting
December 3, 2025
Hosseini Center
Daytona Beach Campus

Attended Dan Francati, Kim Fulcher, Zina Grau, Beverly Grissom, Mary Hall, John Hodgson, Rufus Johnson, Bill Lensen, Tom LoBasso, Denis Shelley, Greg Snell, Bobby Thigpen, Allison Corbally, Richard Pengelly

Absent Jeff Abbott, Randy Dye, Nina Lockett, David Sacks, Jim Zablosky

Staff Kristen Hanson, Alyssa Hull, Kristina Ziminski, Jan Finnegan, Wil Nonord, Martin Cass

- I. **Call to Order**
Chair Rufus Johnson called the meeting to order at 4:35 p.m.
- II. **Public Participation**
None Requested.
- III. **Approval of Minutes**
Minutes from November 12, 2025, meeting presented.
Mary Hall motioned to approve, Bobby Thigpen seconded the motion, and it carried unanimously.
- IV. **College/President's Update**
 - Dr. LoBasso informed the Board that our enrollment numbers are up.
 - He mentioned that he recently went to a small little town south of Tallahassee and spoke of our B.S. Radiologic & Imaging Sciences program. Equipment is still needed but we'll work on getting it.
 - We also have exciting sports team news with regards to both our men's and women's soccer teams. DSC hosted the recent soccer tournament that brought in 90+ coaches recruiting for division I players. Hosting the tournament brought economic impact to Daytona with the hotels and restaurants full for families and coaches. It's nice to showcase the college and Daytona Beach.
- V. **Review & Approval 2024**
 - Looking at the 2026 proposed budget for the Foundation, we kept it flat for the year.
 - **Direct support** is the Foundation's employees (salaries). There's been an increase due to the health benefit. We've got five people now and we are fully staffed.


Bill Lensen, Secretary

- **Other Revenue** is for News Journal functions.
- **Interest and Dividends** – we went low last year but this year we increased the amount and brought the **Total Revenue** to \$2,320,200.
- **Expenses** a little bump in programs due to donations and athletic expenses.
- **Contractual Services** - is our Raisers Edge/Financial Edge with Blackbaud that handles all payments and constituents. We are very pleased with their services and everything coming out of the database, etc. Marty Cass agrees with their services – “A real nice program for education/non-profit organizations.”
- **Other Services and Expenses** - primarily comes from lobby groups like the Southern group and various expenses from the Gala, etc.

Motion to approve to approve – unanimously approved

VI. Investment Policy Report & Review

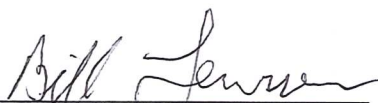
- Allison Corbally from PFM Asset Management discussed the Investment Performance and wanted to extend her and Richard’s gratitude for allowing PFM to manage our account. She reviewed the Quarter Ended June 30, 2025, and the portfolio. In the Quarterly Market Summary, she highlighted the current state of the economy and factors to consider over the next 6-12 months, and the investment strategy overview.
- Highlighted the positions on the markets – in the 2nd quarter being defensive, to the 3d quarter being neutral. No changes have been made.
- Performance combined assets and benchmarks – it’s ditto with the foundation and Nunamann as to how far they’ve performed. Strong returns for the equity markets while under performing in the benchmarks.
- Pier analysis comparison within the universe – in the core 25 high performance and how we compare. We were strong having a neutral exposure and have benefited the plan and not taking any bets.

VII. Report of the Governance Committee - Foundation Update

- Kristen Hanson, Executive Director of the Foundation, presented four members’ terms expiring and after meeting with the committee, recommended they extend their terms for another three years as well as a new Board member for consideration.
Member Term Extensions to 2028 - Jeff Abbott, Michele Goeb-Burkett, Dr. Beverly Grissom and John Hodgson
New Member, Board of Directors – David Goddard Mixon

Motion to approve to approve term extensions and new Board member – unanimously approved

IX. Adjournment was at 5:10pm.


Bill Lenssen, Secretary