The FOUNDATION DAYTONA STATE COLLEGE

Board of Directors
Executive/Investment Committee Meeting
MINUTES
March 25, 2026
President's Board Room
Daytona Beach Campus

Attended Kim Fulcher, Zina Grau, Mary Hall, Rufus Johnson, Bill Lenssen, Tom LoBasso, Denis Shelley, Bobby Thigpen, Allison Corbally, Richard Pengelly

Absent Marty Cass, Randy Dye, David Sacks

Staff Kristen Hanson, Emily Elliott, Jan Finnegan, Alyssa Hull, Kristina Ziminski, Wil Nonord, Jim Zablosky

I. **Call to Order**
Chair, Rufus Johnson, called the meeting to order at 2:03 p.m.

II. **Public Participation**
None requested

III. **College/President's Update**
Dr. LoBasso gave an update to the committee members on recent events at DSC. He and Kristen recently had very productive meeting with prospective donors that operate various body shops nationwide. There is potential for significant investment/donation to the Automotive programs.

He spoke of continued negotiations with state legislators to ensure DSC interests are represented. Various campus safety initiatives have been funded in year's past, and we are now asking for more support. In addition, the Airframe Power Plant Building is a top priority as there are discussions with FAA to begin the aviation maintenance management program in the fall.

In athletics news, the Women's Basketball team won their conference and the Men's team also won their conference but unfortunately lost in the next game against the number one seed. Further news regarding athletics is that the Head Coach of Men's basketball, Joey Cantens, has decided to move to be head coach at Florida International University in Miami.

Bill Lenssen, Secretary

In his finishing remarks Dr. LoBasso mentioned that Daytona State now has the 2nd largest nursing facility in the state of Florida. He answered committee questions and mentioned that we are expecting a cost of $16M to begin Res Hall II.

V. **Foundation Update**
Kristen did a brief synapsis in this meeting; however, she will expand during the Board of Director's meeting following this one.

We did receive $1M from Halifax for the LINE Grant – thank you to Kim Fulcher and the Halifax members. We then asked the state to match that again, which they did. Those funds last year were used to purchase equipment.

We are coming to our Art Festival again and Alyssa will speak more about it at our BOD meeting. Basically, we're showcasing more programs this year and partnering with OneDaytona, Cosmetology, Interior Design to name a few. Money donated from OneDaytona will go to Res Hall II and capital campaign, and to each program.

Cork & Fork coming up already on May 3rd – Halifax is our presenting sponsor. Most of you have reserved your tables and we already have sold 18 sponsor tables. Our goal was always to sell sponsor tables and backfill with ticket prices - raising them by $10 to $75 pp for tickets.

We are creating more scholarships now that we have a team. We are presenting to all different areas. Yesterday I attended a golf tournament and raised funds for the Falcon Hope Center.

VI. **Financial Report** - Jim Zabolsky reported on two financial reports. One for the 4th quarter 2025 and the other for month of February 2026. He highlighted the Schedule of Net Assets, as well as the Statement of Revenues, Expenses and Change in Net Position for the year ended December 31, 2025, and the month of February 2026.

Kristen commented that program support is lumped into the scholarships, but the Foundation tries to use support money that was donated to specific departments.

VII. **4th Quarter 2025 Investment Report** – Allison Corbally and Richard Pengely presented the Daytona State College Foundation Investment Performance Review for the quarter ending December 31, 2025. Returns were good, however there is still uncertainty with regards to the tariffs, etc.., especially where we had the longest shut down of the federal government in history. We are currently holding the course due to financial insecurities and the unknown economic level ahead.

VIII. **Adjournment** was at 2:50 pm.

Bill Lenssen, Secretary