



Tuesday, March 22, 2021, 3:00 p.m.
President's Board Room & Via Microsoft Teams

In Attendance: Erik D'Aquino, Julie Hewitt (Phone), Garry Lubi – Chair

Staff Attendees: Thomas LoBasso, Brian Babb, Marty Cass, Tim Norton, Chris Wainwright

Guest Attendee: Attorney for the Corporation, Ken Artin

I. Call to Order

Chair Garry Lubi called the meeting to order at 3:06 p.m.

II. Approval of Minutes – February 18, 2021

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

III. Public Participation – None

IV. For Review and Approval

- a. **Submission of the Proposal for the Issuance of Debt** – Brian Babb presented the language from this document (Exhibit A) for approval, which is required for presentation to the District Board of Trustees. Erik D'Aquino motioned for approval, Julie Hewitt seconded, and the motion carried.

- b. **Daytona State College Direct Purchase of Tax-Exempt Loan Summary of Terms and Conditions, March 22, 2021** – Tim Norton presented the term sheet received from J.P. Morgan (Exhibit B), which was submitted in response to ITN 21-005 issued on February 18, 2021. Following established purchasing guidelines and as directed and coordinated by the DSC Purchasing Office, the proposal is recommended and includes a \$12,800,000 loan to support construction of the Student Housing Facility on the Daytona Beach campus with a Loan Maturity Date of June 30, 2041 (20-year amortization) and a 10-year Mandatory Bank Put.
Erik D'Aquino motioned for approval, Julie Hewitt seconded, and the motion carried.

- c. **Resolution Authorizing a Rate Lock Agreement** – Mr. Norton presented this Resolution (Exhibit C) authorizing a Rate Lock as of today with J.P. Morgan.
Julie Hewitt motioned for approval, Erik D'Aquino seconded, and the motion carried.

V. Board Comments - None

VI. Adjournment

Julie Hewitt motioned for adjournment, Erik D'Aquino seconded, and the motion carried at 3:34 p.m.

APPROVED-March 25, 2021


Erik D'Aquino, Secretary