

MINUTES
District Board of Trustees
Tallahassee Community College
Tallahassee, FL 32304
August 15, 2011
Board Workshop – 2:30 pm
Business Meeting – Immediately Following

Chair Lamb called the District Board of Trustee workshop and business meeting to order at approximately 2:30 pm.

Members Present: Outgoing Chair Lamb, Incoming Chair DeFoor, Trustees Callen, Moon, and Moore.

Absent: None

Via phone: Trustee Messersmith

Others Present: President Jim Murdaugh, Monte Finkelstein, Frank Brown, Bobby Jones, Janita Patrick, Debbie Robinson, David Wildes, Carol Easley, John Chapin, Mary Pankowski, Karinda Barrett, Rick Frazier, Doug Blackburn, Sharon Jefferson, Marilyn Dickey, Bonnie Holub, Alice Nied, Margaret Wingate, Bernard McCormick, Barbara Gill, E.E. Eunice, Teresa Smith, Kate Stewart, Jerry Schilling, Bill Mabile, Barbara Sloan, Alice Maxwell, Calandra Stringer, Sally Search, Marge Banocy-Payne, Bobby Hinson, Curtis Watkins, Marjorie Turnbull, Robin Johnston, John Norris, Bill Spiers and April White.

COMMENTS

Board Chair – Chair Lamb asked everyone to stand for a moment of silence and the pledge of allegiance.

Board Members – Trustee Moore shared that President Murdaugh had given an awesome presentation about where we are, what we are doing, what we need, our values and how we are going from Good to Great at the Tallahassee Chamber Conference the day before. She indicated everyone in the room was wowed by the things happening on our campus.

Trustee Moore acknowledged that many other people from campus were there to set up a booth and hand out materials. She indicated they were fully engaged with the business community and expressed her appreciation for their tangible showing of what the college does for our broad community.

Trustee Moore announced that Brian Lamb, son of Chairman Lamb, was promoted to President of Fifth Third Bank in Tampa, indicating it was an honor and congratulating the Chair.

Trustee Callen extended bravos to all for the recent television appearances.

President – President Murdaugh indicated the baskets on the Board Table were a thank you from the Classified Staff. All Trustees expressed their thanks to the Classified Staff and Chair Lamb asked everyone to express their thanks to the Classified Staff with applause.

BOARD WORKSHOP

Financial Aid

President Murdaugh shared the workshop subject was to address the question raised by Trustee Moon about whether TCC had students not being served by financial aid. He indicated Bill Spiers, Director of Financial Aid, and VP Robin Johnston, Foundation, put together this informational segment with a lot of detailed information. He expressed the Trustees may be asked to advocate in defense of or on behalf of the financial aid programs.

Bill Spiers presented an overview of who receives financial aid, indicating not everyone receives. In some cases the family chooses not to complete the Free Application for Federal Student Aid, because the family income is such that they do not wish to share their information. Others without satisfactory academic progress may not apply because they realize they will not qualify under the standards, simply are too late or do not understand the process.

The federal government requires us to evaluate satisfactory academic progress by reviewing the student's cumulative grade point average and course completion rate. Students are required to complete 67% of all courses attempted, which is based upon a calculated formula. Since students must complete their degree within a 150% of timeframe – for a 60 hour degree that is 90 credit hours. For students who fail to meet this standard, they can pay out of pocket to try and restore this standard.

The new programming on Cable Channel 22 is an attempt to aid those students in the community who do not understand the process, by providing information in a way that everyone can understand. About 65% of our students (based upon enrollment of 15,000) receive some form of grant or scholarship aid. We see additional students applying under a process called professional judgment, whose family income has changed because of the economy.

We make every effort to encourage all students to apply for financial aid, even if they think the family income is beyond the qualifying range because there may be a program that meets their needs. We visit local high schools by invitation. Last year we had five meetings in the Wakulla Center, two meetings each at both East and West Gadsden High and meetings at other locations.

Trustee Moon confirmed the high schools were aware they must invite us. Mr. Spiers indicated he was a regular at Chiles, had visited Godby and provided assistance to Leon via a group named Solution Skills. We know some of the other schools are inviting either FAMU or FSU. Trustee Moon inquired about the Christian schools and Mr. Spiers shared we send a letter each year indicating we are available, although the invitations had been very limited.

The number of students applying for financial aid has grown dramatically in the last five years. Mr. Spiers stated we had gone from 7,840 students receiving more than \$36 million in 2007 to 11,287 students receiving almost \$74 million in 2011. The primary sources of financial aid are scholarships and grants (including the TCC Foundation), loans and work.

Scholarships and grants:

- Do not have to be repaid
- Usually have criteria attached to receive, renew or both (such as academic, be involved in forensics, on an athletic team, Bright Futures, etc.)
- TCC Foundation offers need-based, merit-based, and both need and merit-based

Loans:

- Must be repaid (Community college students default at a higher rate than traditional four year schools, because we serve a population of at-risk students not served by the other schools. We are very pro-active with our students, requiring every student to attend a financial literacy seminar before releasing funds.)
- Federal need-based loans do not accrue interest while the student is at least half-time
- Federal non-need based loans accrue interest, but payments can be deferred until the student is less than half-time
- Private loans usually begin repayment immediately

Work:

- Campus job
- Usually in an office
- Excellent experience for a student, which they can add to a resume'

We have about 280 students in the federal work study program. Some of them are out in the community working in various locations and the high schools in Gadsden and Leon County. Chair Lamb inquired and Mr. Spiers stated the program is funded by the federal government.

Trustee Callen inquired how much the award would be for a student receiving full financial aid. Mr. Spiers indicated it varied by student, depending upon the expected family contribution. This contribution amount is calculated by the US Department of Education from the Free Application for Federal Student Aid. We put in an estimate of cost at \$12,500 for tuition, fees, books, room, board, transportation and personal expense.

The other factor impacting the amount of the award is the number of credit hours in which the student is enrolled. Trustee Moon confirmed all the information for this award came from the Free Application for Federal Student Aid. Mr. Spiers indicated the process is automated, which removes any personality issues that could arise.

Trustee Callen inquired and Mr. Spiers stated that by federal standard 12 credit hours and above is considered full-time status, 9-11 hours three-quarter time, 6-8 hours half-time and less than 6 hours is less than half-time. This standard applies to every school in the country.

The Federal Pell Grant is the base for all other financial aid and was created in the Higher Education Act of 1965. It was originally known as the Economic Opportunity Grant (EOG), later named the Basic Economic Opportunity Grant (BEOG) and then changed to the Pell Grant after Senator Pell. It is a quasi-entitlement since every eligible student receives funds, although the amount may change if there are not enough funds to go around. Since 1983, there has been only one reduction in entitlement during the course of a year.

It requires submission of the Free Application for Federal Student Aid and is given to students with the greatest need. It has a current maximum grant of \$5,550 and minimum of \$400, with the amount of funds based upon the number of credit hours taken and an expected family contribution of zero. In 2010-11 at TCC, 7,806 students received the Federal Pell Grant with almost \$31 million disbursed.

Trustee Moon inquired what happened after award if the student dropped out of school. Mr. Spiers indicated that if the student had completed over 60% of the term, by law they have

earned their full financial aid. Prior to 60% completion we must use a process called Return to Title VI, calculating the amount earned and returning the rest to the Department of Education (regardless of the reason the student could not complete the course(s)). The amount returned to DOE is added to our list of receivables at the college that we must collect from the student.

Trustee Callen asked if a student leaves owing a debt to the college, can they again reapply on the Free Application for Federal Student Aid and do they get any type of demerit. Mr. Spiers indicated that the student who withdrew can reapply the next year, however to grant an appeal the student must demonstrate unusual and mitigating circumstance (such as a death in their family, they were in a car accident, their house burned down, etc.).

The Federal Pell Grant Program is currently over-spent and Congress is considering reductions in Federal Pell spending, with the summer Pell program eliminated. The program is excellent and administered reasonably well, but has never been funded as it should have been. Our goal is to maintain the current maximum of Federal Pell for our students. This amount serves our students well since it covers their tuition, fees, books, transportation and part of their personal expense.

President Murdaugh indicated he had a conversation with Congressman Southerland in reference to this grant program and asked the Trustees to assist by discussing with our federal representatives. He indicated this is an important program that makes a difference to our students.

Trustee Moore stated she was in D.C. regularly and if we would produce a one page leave behind piece, she would meet with the Florida delegation. Trustee DeFoor inquired about Congressman Southerland's position, with President Murdaugh stating the Congressman had not stated a position but requested information – which we provided.

The Supplemental Educational Opportunity Grant is a campus based program that was created in 1972 as part of the Reauthorization of the Higher Education Act. These funds are sent from the federal Department of Education to our campus for distribution. Students must complete the Free Application for Federal Student Aid and the student must be Federal Pell Grant eligible. The maximum award is \$4,000 with a minimum of \$100.

TCC's allocation is \$656,366 and we are allowed to use 5% of the funds as an administrative cost allowance. We can transfer 25% of the funds to the Work Study or College Work Study programs and 2,866 TCC students receive funding from this program.

The Florida Student Assistance Grant was created around 1972 in response to the Reauthorization of the Higher Education Act. It requires students to file the Free Application for Federal Student Aid and the student must be Federal Pell Grant eligible, with awards varying by enrollment status

The program was originally centralized where the state awarded eligible students, however it was decentralized in the late 90's with funds now sent to the college where they are issued to eligible students. TCC's allocation is \$2,500,000 with a student maximum award of \$2,413, a minimum of \$400 and the average award about \$1,500. Program funding has been stagnant due to the economy, although the State has kept the funding fairly stable over the last 3 years.

The TCC Grant program funds of \$350,000 are generated from the financial aid fee and 50% of the funds must go to need-based aid. The funds are distributed to students receiving small Federal Pell Grants or to those who are just outside the Pell Grant parameters, although to be eligible the student must file the Free Application for Federal Student Aid and demonstrate need. Our challenge is always that we have more eligible students than funds.

The Ford Subsidized Direct Loan Program was created in 1993 and this past fall at TCC, it replaced the Federal Family Education Loan Program. Students must complete the Free Application for Federal Student Aid and demonstrate need. Students may borrow \$3,500 per year until their 30th completed credit hour, then they can borrow \$4,500 per year with payments beginning 6 months after the student leaves at least half-time status. With a current interest rate of approximately 6.8%, we have disbursed to date \$21,123,218 to 6,109 students.

There are high default rates and Congress is looking at the interest subsidy, recently removing the subsidy for graduate students. Students borrow more than they need and can borrow their entire undergraduate loan limit at the community college level. Schools are limited in what they can do to discourage students from borrowing and cannot deny loans without specific cause.

In an effort to lower default rates, we require students to take entrance counseling every year and first time borrowers to attend a financial literacy seminar. Students with loans exceeding \$13,000 meet with a counselor before additional loans are awarded and advised they have reached 50% or more of their allowable maximum.

The Federal Work Study Program was created as part of the Higher Education Act of 1965. The student must file the Free Application for Federal Student Aid and demonstrate need. The student works in an office, the America Reads Program or an area school approximately 15 hours per week at a current rate of \$7.75 per hour. With additional federal funding we could increase the number of jobs, although it is a very labor intensive program to administer.

Florida Bright Futures Scholarships provide Academic Scholarships that go to the highest academic achievers, Medallion Scholarships that go to students with strong academic abilities and Vocational Gold Seal Awards that go to students who are entering the vocational fields. TCC vocational programs include correctional officer, dental assisting, Pat Thomas, pharmacy tech, etc. We disbursed \$2,666,308 to 1,742 Bright Futures TCC students.

Standards for the awards are being raised and the Legislature continues to decrease funding due to shortages in Lottery earnings. Last year students received \$77 (\$62 this year) per credit hour in scholarship funds and \$42.50 per credit hour in Gold Seal Awards. Students are now required to complete the Free Application for Federal Student Aid, can no longer use summer to correct any deficiencies and must repay funds received if they withdraw.

President Murdaugh anticipates some conversation this year at the State Legislature about Bright Futures. There has been some ongoing discussion about whether it should be adjusted to address some financial need, since there has been some argument about correlation between really good grades and family income.

Non-need based outside scholarships are available from outside agencies, such as the Rotary Club, Kiwanis Club, churches, etc. They are usually awarded for one academic year, with amounts varying by organization. We never know how many we will receive and the billing process requires a lot of intense work to ensure funds are received.

TCC offers a non-need based scholarship funded by the financial aid fee, which provides scholarships for merit, talent and athletics. It is open to all new and returning students, although there are criteria attached. It serves to recruit and retain students, with awards at about \$325,000 each year. We have an increasing pool of talented students and there are more requests than funds available.

The Federal Ford Direct Unsubsidized Loan is a non-need based loan program started in 1993 and funded by the US Department of Education, with TCC joining this loan program last year. The student must file the Free Application for Federal Student Aid and the terms are the same as a subsidized loan, except interest accrues while the student is in school.

They may pay the interest as it accrues or choose to have it capitalized into the loan, although they do not have to begin full repayment until six months after leaving school. We disbursed \$11,332,717 to 3,832 TCC students last year. With the change in the loan program, all loan funds now come out of general revenue dollars, instead of previous private capital.

The Federal Ford PLUS Loan is a non-need based loan program started in 1993 and funded by the US Department of Education, with TCC joining this loan program last year. Parents may borrow (at an interest rate of 8.8%) up to the cost of education, less any aid received. Repayment begins immediately and last year 97 parents borrowed \$540,147.

VP Johnston indicated the TCC Foundation is another form of non-repayable scholarship or grant aid for students. During the 2010-2011 academic year, the TCC Foundation awarded \$378,313. This included Florida Prepaid Scholarships that are awarded to middle-school students, housing scholarships and some continuing education scholarships that are not posted in the Financial Aid system.

The student is qualified through the Free Application for Federal Student Aid, thus eliminating multiple processes. Through Financial Aid, the Foundation awarded \$217,325 to 205 students of which 28% was need-based, 23% merit-based (such as academic achievement, association with a group, community, church, etc.) and 49% both need and merit-based.

He shared that sometimes scholarships cannot be awarded due to constraining criteria. Sometimes the constraints are so specific, that we cannot locate a student that is eligible – for example, the scholarship may state the student or family members must have worked for a certain employer, lived in a certain community and come to TCC to study a specific program.

Trustee Moon inquired about the length of the process from the point of completing the application until the award. Mr. Spiers indicated the process begins in the fall with a Scholarship Fair on campus in October that has about 300 participants. The students review the information in the electronic Scholarship Search software to determine what they qualify and should apply for. Committees then recommend the participants, usually in the spring for the following fall semester.

VP Johnson said another way to look at the TCC Foundation scholarships is by the type of assistance they provide. The vast majority of aid goes toward tuition and fees, with a lesser amount as a housing scholarship and a much smaller amount for books. The funds for the scholarships are roughly half endowed and half non-endowed funds.

Non-endowed scholarships are received from a donor and expended within the same academic year. Endowed scholarships are awarded based upon the proceeds of our endowment, which are determined on January 1st of each year. We take a five year moving average of each individual scholarship and endowment to award 4% of the five year moving average.

This approach gives us a nice smoothing effect in times of growing endowment and allows us to offset in the down years. In the past couple of years with the market decreases, we have been able to award more to our students in scholarships due to this conservative approach. Trustee Moore asked how many endowed scholarships we had and VP Johnston said he thought there were 80-90, although he would come back with a more specific number.

He communicated that every student who applied got something. The students receiving scholarship and grant aid (non-repayable funds) are primarily those with family income below the \$40,000-\$50,000 range. High achievers with GPAs of 2.51 or above also receive support, regardless of income, which is the effect of the merit scholarships.

The average amount of scholarship or grant (non-repayable funds) is greater at the lower income levels. Trustee Moon asked about those areas that did not show height on the chart. Mr. Spiers stated the best defining factor was at the income levels portrayed, the student probably lost their eligibility for Medallion or Gold Seal due to the GPA.

VP Johnston stated that not all students need residual support for living expenses. He presented a slide that showed, on average, students with family income less than \$50,000 have money remaining after tuition and fees are paid. The majority of loans are issued within the lower income brackets, although some of the higher income brackets also use loans to supplement their contribution.

The average amount of loans received by students at the lower income bracket is usually lower than those in the higher income brackets. The total number of students receiving some financial aid is higher at the lower income brackets, although everybody gets supported in some way.

Seventy percent of all grant aid goes to students from families earning less than \$30,000. An increase in tuition has little or no impact on students from families earning less than \$50,000, because all are getting sufficient aid.

VP Johnston indicated one of the questions that presented itself and they hoped to address later was "Do scholarship recipients persist from term to term and do they graduate at higher rates compared to those without scholarships?"

Mr. Spiers indicated this next year they hope to have a Scholarship Competition Day on campus. The idea is to have some academic based scholarships for which the local high schools would compete. Part of this is an attempt to move us from the school of last choice to the school of first choice.

Our goal is to bring in the students, meet with committees, compete, work through the scholarship process and award scholarships based on academics and competition. We plan to find the funds to reinstitute the Community Financial Aid Night, which previously attracted approximately 1,300 people annually.

This year we will also implement a new satisfactory academic progress policy, which will move us from annual progress to semester satisfactory academic progress. The change was mandated by the Department of Education and, if we had not made the move, our students would have lost the opportunity for a warning status.

President Murdaugh stated Bill Spiers has embraced the idea of promoting, in a proactive way and on short notice, the use of scholarship funds to attract people here. This past year he created the scholarships we offered for the Best and Brightest Students that the Chamber Program offered.

Trustee Callen offered kudos to Bill Spiers and VP Johnston for the information they provided. She asked if the Free Application for Federal Student Aid program was so successful that 90% of our students would be on it, what impact that would have. Mr. Spiers indicated we would love to have that situation, but we would welcome any category of student. We just want to ensure that any student, who has the possibility of receiving aid, has that opportunity.

Trustee Moore stated there was a lot of really good data and asked they all receive a copy of the powerpoint. She encouraged VP Johnston to provide the information to the Foundation Board. Trustee Moon verified the graphs included all academic levels for all semesters and asked if there was a way to determine how many were going to handicapped students.

Mr. Spiers stated that by Federal Law we were not allowed to segregate in that manner. In fact, we just had the Office of Civil Rights review and their first question of him dealt with that issue. We fall under a process called Strict Scrutiny and we do not have the option of segregating students into any categories.

Trustee Moon asked if receiving money was improving GPA. Mr. Spiers stated we have a challenge with taking students that are under-prepared and turning them into a student that is prepared, which is different than the mission of the State University System. As a result of that, you will see the dollars often go to the lower academic students.

BUSINESS MEETING

Chair Lamb called the Board meeting to order at approximately 4:14 pm.

COMMENTS

Chair – None

Board Members – None

President – None

APPROVAL OF MINUTES

Chair Lamb asked if there were any comments and requested a motion to approve the minutes of the June 20, 2011 Workshop and Board Meeting.

MOTION: Trustee DeFoor
SECOND: Trustee Moore
Motion passed unanimously.

Chair Lamb asked if there were any comments and requested a motion to approve the minutes of the June 20, 2011 Presidential Evaluation Meeting.

MOTION: Trustee Moore
SECOND: Trustee DeFoor
Motion passed unanimously.

BOARD OF TRUSTEES ORGANIZATION

Election of Officers

Chair Lamb asked for nominations for Chair and Vice-Chair of the District Board of Trustees. Trustee Moore nominated Trustee DeFoor for Chair and Trustee Callen for Vice-Chair.

MOTION: Trustee Moore
SECOND: Trustee Moon
Motion passed unanimously.

Outgoing Chair Lamb and new Chair DeFoor exchanged seats at the table.

Chair DeFoor thanked everyone for the vote, indicating he looked forward to serving for the next year. He thanked outgoing Chair Lamb for his service during the past eventful year and the hiring of a new President, presenting him with an engraved rosewood gavel.

Chair DeFoor stated he was very mindful that no one elected him to this job to lead anything, but more to nudge and tap on shoulders. He indicated he would be focusing on a theme that he had referenced for some time, stating we had talked about the classic academic functions of this college.

He said that we were very, very good and the 12th highest producer of degree granting institution for our size. He shared we had talked about the need to protect that inner core with some things around it, which is the role of the institutes we are placing around us (Ghazvini Center, FPSI and hopefully the Wakulla Institute very soon).

INFORMATION AND NEWS ITEMS

News clips presented included Kenneth Turner, the first recipient of the Brandon M. King Scholarship; Professor Melissa Saldoni-Lemon and her class are providing food and drinks to the transitional apartment complex for homeless veterans; TCC and www.bigbendworks.com partner to assist those out of work with a complete range of resources; and new Cable Channel 22 programming.

UNFINISHED BUSINESS

None

PUBLIC COMMENT OR PRESENTATIONS

None

NEW BUSINESS

Approval of Consent Agenda

Chair DeFoor asked if there were any comments or requests for the Consent Agenda. Trustee Moon requested that Tabs 7 and 9 be removed from the consent agenda.

MOTION: Trustee Lamb
SECOND: Trustee Moore
Motion passed unanimously.

Tab 7 – Human Resources Report

Trustee Moon asked if we had a TCC policy on outside employment and what it was. Mr. Bill Mabile, Board Attorney, indicated there was a policy that allowed outside employment with administrative approval. VP Smith indicated outside employment must be approved by the President.

President Murdaugh stated it must first be approved by the immediate supervisor and complete chain of command before it gets to him. Trustee Callen verified the policy required the employee to take leave, if the work was to be done during TCC employee work hours.

Chair DeFoor confirmed this applied to distance learning as well. VP Sloan stated outside employment is reviewed every year during the annual review process so if there appears to be any issue or conflict, we can rescind the approval.

MOTION: Trustee Moon
SECOND: Trustee Lamb
Motion passed unanimously.

Tab 9 – Grants and Contracts – TCC as Provider

Trustee Moon indicated Gadsden County had a number of these. She inquired why the “Workforce Plus, Inc. (US Department of Labor) – Gadsden YouthBuild Project” reflected an indirect cost rate of 0%. Vanessa Lawrence responded the US Department of Labor did not allow a cost rate, since the contract was through Workforce Plus.

MOTION: Trustee Moon
SECOND: Trustee Moore
Motion passed unanimously.

Trustee Messersmith inquired if we had a higher number of people going into DROP this year as opposed to the past. Renae Tolson indicated there has been an increasing number over the past twelve months.

Academic Affairs

TCC Housing, Inc., Direct Support Organization Report (Information)

VP Sloan introduced Marjorie Turnbull to present the item. Ms. Turnbull stated it was great to be here, indicating she was presenting the Articles of Dissolution for TCC Housing, Inc. as of August 1, 2011. She also presented a note from the US Bank stating the bonds from The Orchards have been totally defeased and there are no further obligations.

She indicated she was here today because the issue was so very complicated that, when VP Johnston was hired, she did not feel she could hand the project over because there were too many people and legal questions involved. She stated when she came on in 1995 to head the Foundation, that the Foundation Board was primarily handling the apartment complex.

She shared that soon thereafter; it became apparent they did not wish to be apartment managers any longer. Meantime the bonds had been sold twice, although the City of

Tallahassee had been kept apprised since the bonds were Tallahassee revenue bonds. Although we met with the holder of the bonds, he was not interested in making any changes since the bondholders were getting 9 ½% interest.

An ad hoc committee met to strategize and, at one point, decided to hand over the keys and let the property go. At a meeting with the bondholder when the keys were handed over, the bondholder provided the alternative of selling the apartments and taking the money by treasury notes – which could be defeased over time. As a result of the sale, the Foundation received more than \$3 million and another \$30,000 at the dissolution of the corporation. She thanked the Board Members for their work during this time.

Administrative Services

Construction Status Report (Information)

David Wildes indicated the Ghazvini Center was almost complete. We have moved into the building and the air conditioning is now operational. We are working on a number of small projects across campus, to include remodeling the Center for Distance Learning, redoing the Academic Advising area, providing some furniture for Financial Aid, etc.

At FPSI, the Department of Corrections is building a road out to Highway 90. We are looking at possibly redoing part of the access road out to the firing range. In conjunction with the work being done by DOC, we may extend the water line out to the back part of the property.

Fund Analysis - July 2011 (Information)

President Murdaugh stated he would be happy to entertain any questions.

Annual SREF Update – August (Information)

President Murdaugh indicated this was also for information only but continues to be on the agenda as we work on the deficiencies that were identified. The unresolved State Requirements for Educational Facilities deficiencies are for leased property in Wakulla and Gadsden Counties.

John Norris stated the Gadsden Center had a number of items on the report that had not yet been corrected, since the building manager had the responsibility for maintenance. Most of the other facilities are complete. President Murdaugh confirmed with Mr. Norris that, other than the Gadsden Center, there were no other items of great concern.

Quarterly Procurement/Bid Update (Information)

President Murdaugh indicated he would be happy to address any questions.

Approved Grants and Contracts – TCC as Provider (Information)

President Murdaugh stated he would be happy to address any questions.

Banking Services (Information)

President Murdaugh indicated we had entered into a relationship in June 2004 and we now believe it may be time to put out a RFP for banking services. Trustee Lamb asked if the bid would be for vendors only in the Big Bend area. VP Smith indicated it would be an open invitation, anticipating bids from local and nationwide institutions – currently the contract is held by Wells Fargo.

Chair DeFoor stated he has a strong, personal bias toward community banks. He would like to see us consider an approach that favors local banks (even more than one), especially those that have supported us in the past. He inquired how and when we were developing the RFP, with VP Smith indicating the process had just begun and would include everything from our operating account to credit cards.

Trustee Lamb concurred with Chair DeFoor and VP Johnston confirmed that most support comes from the local, community banks. VP Smith shared that because of our dollar volume, the smaller banks would need to be bonded and funded by a larger bank.

Student Affairs

Interinstitutional Articulation Agreements (Action)

President Murdaugh indicated this was an action item requiring Board approval. The attached sample is for Wakulla Schools, but is the same agreement for Leon and Gadsden Schools.

MOTION: Trustee Moon
SECOND: Trustee Callen
Motion passed unanimously.

TCC Foundation

TCC Foundation Update (Information)

VP Johnston stated there are several events coming up, including the annual President's Circle dinner with Dr. & Mrs. Murdaugh. This year the Annual Employee Recognition event will focus on all the things TCC employees do to make TCC truly a great institution in our community. The Fostering Achievement Fellowship Program will be having its first banquet.

President Murdaugh indicated this is the first time we are suspending college operations, although we will have Student Government Ambassadors to assist students, so everyone can attend the Annual Employee Recognition. We will be celebrating years of service, the things employees do everyday and talk about the things going forward.

TCC Foundation – Quarterly Financial Update (Information)

VP Johnston stated our total assets for the TCC Foundation are currently a little more than \$14 million, comprised largely of an endowed pool of \$8 million. For the same relative time when Standard & Poor was 10.1% below and DOW was 6.4% below, TCC assets were up 6.3%.

Trustee Moore asked for an update on the Capital Campaign. VP Johnston stated we had raised a little more than \$700,000 with solicitation teams in action. The Lead Gifts Team is for gifts \$100,000 or greater, the Major Gifts Team is for gifts \$50-\$100,000 and the combined Targeted and Community Gifts Teams is for gifts under \$50,000.

PRESIDENT'S REPORT

President Murdaugh indicated each Trustee should have at their seat an invitation to the Ghazvini opening. He shared that President Barron requested a personal tour of the Ghazvini Center to talk about a possible relationship with the FSU College of Medicine.

President Ammons has begun a discussion about how we can assist with their lack of capacity to meet the needs of their pharmacy students.

The 62nd annual AFC Convention is coming up in October and he extended the invitation for all Trustees to attend.

NEXT MEETING DATE

September 19, 2011

Trustee Messersmith apologized for his late arrival and told Chair DeFoor he looked forward to working with him.

ADJOURNMENT

Meeting adjourned at approximately 5:06 pm.

Minutes approved at regular meeting of the District Board of Trustees on September 19, 2011.

Allison DeFoor
Chair

Jim Murdaugh, Ph.D.
President