



APPENDIX A

Board of Directors Quarterly Meeting

November 3, 2025

MINUTES

Date: November 3, 2025

Time: 12:00-1:00 P.M.

Location: RBC Wealth Management, 100 2nd Ave So., Suite 800, St. Petersburg, FL 33701

Board Members present: Lee Allen, Brett Bina (virtual), Jo-Lynn Brown (virtual), Gershom Faulkner (virtual), Nikki Gaskin-Capehart, Michelle Grimsley (virtual), Alysen Heil, Kimberly Jackson, Adam Johnson (virtual), Dan Mageras, Mike Meigs, Liz Sembler (virtual), Tarruck Wheeler (virtual)

SPC/ISPS representation present: Susan Demers, Michael Ballard, Sam Jenkins, Matthew Lee, Sharon Panov, Tim Scott

Guests: Douglas Rivero (SPC Faculty), Paul Tamayo (ISPS Fellow); Erin Webb, Kimberlee Riley and Alice Fairfax (Edyth Bush Institute for Philanthropy & Nonprofit Leadership)

| Discussion Items | Action/Response |
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| 1. Welcome/Call to Order | <i>Dr. Alysen Heil</i> called the meeting to order at 12:02 p.m. |
| 2. Approval of minutes | <p>Minutes of 8/11/25 Quarterly Meeting (Appendix A) were unanimously approved. Motion: Nikki Gaskin-Capehart Second: Dan Mageras</p> <p>Minutes of 8/4/25 Steering Committee meeting (Appendix C) were unanimously approved. Motion: Jo-Lynn Brown Second: Dan Mageras</p> <p>Minutes of 8/4/25 Marketing Committee meeting (Appendix D) were unanimously approved. Motion: Jo-Lynn Brown Second: Tarruck Wheeler</p> |
| 3. Finance Committee update A. Pinellas Community Foundation B. Budget Discussion C. Financial Report | <p><i>ISPS Accountant/Business Manager Tim Scott</i> provided information on the proposed agreement with Pinellas Community Foundation (PCF). A minimum seed of \$5K is required to set up the account. <i>Director Elizabeth Sembler</i> asked how the funds are invested and monitored, what the returns are, and if there are fees to administer the account. <i>Finance Committee Chair Dan Mageras</i> responded that the returns are standard 60/40 allocation and line up with the market benchmark. PCF is conservative in investment choices. PCF provides administrative support and account management of a donation system in a non-profit space. The fees are low and in line with other companies. <i>Director Gershom Faulkner</i> asked if PCF solicits funds for ISPS. <i>Dan Mageras</i> responded affirmatively.</p> <p>The request to invest \$5K from the ISPS cash account to create an account with the Pinellas Community Foundation was unanimously approved. Motion: Dan Mageras Second: Lee Allen</p> |

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| | <p><i>Tim Scott</i> presented information on the request by the Florida College System (FCS) Foundation to provide support in the amount of \$30K for America’s 250th Debate (previously approved by the Finance Committee), and how the request will affect the current budget. A copy of the letter from the FCS Foundation was shared with the board.</p> <p>The request for a budget amendment of \$30K to support the FCS Foundation for America’s 250th Debate was unanimously approved by all board members present. Motion: Dan Mageras Second: Liz Sembler</p> <p><i>Tim Scott</i> presented the quarterly financial statements (Appendix B).</p> <p><i>Liz Sembler</i> requested clarification on the budget vs. actuals report, specifically the line item for audit expenses. <i>Tim Scott</i> explained how the variance totals were calculated. <i>Liz Sembler</i> asked if the budget column could be labeled to better understand the audit-accounting variances. Going forward, Tim will adjust the format of this report for clarity.</p> <p>The financial report was unanimously approved. Motion: Lee Allen Second: Alysen Heil</p> |
| <p>4. Executive Director’s Report</p> | <p><i>Executive Director Kimberly Jackson</i> provided information on potential board candidates. The initial list of candidates will go to the president of SPC first, then finalists will be presented to the board for final selection.</p> <p>The board will receive the most up-to-date Strategic Plan for review.</p> <p><i>ED Kimberly Jackson</i> gave a brief update on the Grand Debate and invited the board to attend and spread the news on the event. Five colleges are participating.</p> |
| <p>5. Wrap-up and Adjournment</p> <p><i>Respectfully submitted by Sharon Panov, Recorder.</i></p> | <p>The meeting was adjourned at 12:44 p.m. Immediately following was a virtual workshop with Rollins College’s Edyth Bush Institute for Philanthropy and Nonprofit Leadership.</p> <p>The next quarterly meeting is scheduled for February 9, 2026.</p> |