

"To Transform Lives and Invest in Tomorrow"

PASCO–HERNANDO STATE COLLEGE FOUNDATION, INC.

FOUNDATION SPECIAL EXECUTIVE BOARD MEETING

Monday, May 12, 2025

East Campus

A-120 Boardroom, Building A

5:30 PM — Meeting Called to Order

AGENDA

1. GENERAL FUNCTIONS

1.1 Call to Order

1.2 Roll Call

1.3 Code of Ethics — Conflict of Interests Recusals — Quorum (4)

1.4 Public Comment

1.5 Resignation of Dr. Pisors

1.6 PHSC Foundation Counsel

1.7 Update of By-Laws for Checks and Depositories of the Foundation

1.8 Fundraising Amid Transition

2. ADJOURNMENT

The PHSC Foundation is a direct-support organization for Pasco-Hernando State College, and provides strategic support and funding for scholarships, salaries, library resources, faculty and staff development, construction and renovation, student recruitment and outreach, academic programs, technology, and other college needs as deemed appropriate by the Members of the Foundation Board.

AMENDED BYLAWS
OF
PASCO-HERNANDO STATE COLLEGE FOUNDATION, INC.

ARTICLE I Purposes and Governing Instruments

- Section 1. The Pasco-Hernando State College Foundation, Inc. (Foundation) is established as a Florida non-profit corporation by articles of incorporation filed on August 7, 1975 with the Secretary of State of the State of Florida. The Foundation will operate in accordance with federal laws, Florida Statutes, District Board of Trustees Board Rules and these Bylaws.
- Section 2. The purpose of the Foundation is the direct support of the mission of Pasco-Hernando State College (College) to further the educational needs and interests of our community. The Foundation is organized and operated exclusively to receive, hold, invest, and administer property and to make expenditures to, or for the benefit of, Pasco-Hernando State College in accordance with Florida Statute 1004.70. This support is achieved by providing administrative support and funding for scholarships, salaries, library resources, faculty and staff development, construction and renovation, student recruitment and retention, academic programs, technology, and other College needs as deemed appropriate by the Members of the Foundation Board (Board).

ARTICLE II Offices and Personnel

- Section 1. The Offices of the Foundation shall be located at the District Office of the College.
- Section 2. The Foundation shall be authorized to contribute in whole or in part to the salaries and benefits of any personnel employed by the College to oversee the day to day operations of the Foundation. The Board may retain the services, on an independent contractor basis, of auditors, financial/investment advisors or other professionals as the Board deems necessary and appropriate.
- Section 3. Vice President of Advancement. The President of the College shall appoint a Vice President of Advancement, with the advice of the Executive Board, who will be responsible for the day to day operations of the Foundation. The Vice President of Advancement will report to the College President. The Vice President of Advancement shall coordinate the date, time, place and agenda of meetings. The Vice President of Advancement shall be responsible for taking and publishing minutes of all meetings.

Section 4. Director of Foundation Financial Operations. The Director of Foundation Financial Operations will report to the Vice President of Advancement and shall provide day to day financial accounting for the Foundation and shall assist the Vice President of Advancement in the performance of the duties of that office.

ARTICLE III Members

Section 1. Eligibility. The members of the Foundation Board (the Member) shall be such other persons interested in the purposes of the Foundation and at the invitation of the Board.

Section 2. Classes of Members. The Foundation shall have three (3) classes of Members. The designation of each such class and the qualifications of the Members of each such class shall be as follows:

- A. Active Members. Active Members are highly respected members of the community and shall actively pursue the purposes of the Foundation and shall be entitled to vote on such matters as hereafter provided in accordance with their duties as members of the Board. Active Members and Executive Board Members shall be the only classes of members entitled to vote.
- B. Other Classes of Board Members: The Executive Board may by resolution create such other classes of membership as it may, from time to time, determine to be in the best interest of the Foundation. Members shall have no vote on the governance of the Foundation and may not hold office, but shall have such other rights, privileges, duties, and obligations as the Board may determine. Examples include, but are not limited to: The President of the Student Government Association (SGA President), a PHSC Distinguished Alum and/or the Campaign Chair.
- C. Executive Board Members. Executive Board Members (with the exception of the Chair of the District Board of Trustees, the College President or designee, and the At Large Members) will serve a two (2) year term and include:
 - 1. The Chair of the Foundation Board who shall serve as chair of the Executive Board.
 - 2. The Vice Chair of the Foundation
 - 3. The Chair, or designee, of the District Board of Trustees of Pasco-Hernando State College

4. The Secretary of the Foundation who shall also serve as Secretary of the Executive Board, and is the President of the College or the PHSC President's designee of the President of the College
 5. The Treasurer of the Foundation who will serve as the Finance Committee Chair.
 6. Immediate Past Chair of the Foundation Board. The Immediate Past Chair will also serve as the Governance Committee Chair. The Chair of the Foundation Board, with input from the Vice President of Advancement, will select an alternate in the event that circumstances prevent the immediate past chair from serving as the Governance Committee Chair.
 7. At Large Member(s). The remaining open positions, up to two (2), elected by the Foundation Board at the annual meeting (January of each calendar year) will serve on the Executive Board.
- D. Honorary Members: Honorary membership in the Foundation may be conferred by the Board by a majority vote at any meeting for outstanding service, assistance to the Foundation or such other reasons as the Board finds to be reasonable, appropriate and in the best interests of the Foundation. In extenuating circumstances, the Vice President of Advancement, with approval from the Board Chair, may appoint an Honorary Member. Honorary Members shall not have voting privileges on the governance of the Foundation and may not hold office.

Section 3. Termination of Membership. Membership may be terminated or suspended in this Foundation on the occurrence of any of the following events:

- A. Death of a Member
- B. Voluntary Termination of membership in writing. Receipt by the Vice President of Advancement and the Board Chair of the written resignation - by the Member, provided that such writing does not specify a later date of effectiveness for such resignation and provided further that the Board, by majority vote at any regular or special meeting, may elect to accelerate the effective date of such termination.

- C. Involuntary Termination. A member may be required to relinquish their seat on the Board if unable to uphold the responsibilities of Foundation Board Members. A member may be removed, for any reason, at the recommendation of the Board Chair and with a majority vote of approval during a regularly scheduled or special meeting of the Foundation Board.

Section 4. Roles and Responsibilities. It is important that all members of the Foundation Board, except Honorary Members, be willing to be accountable and contribute of their time, talent, and treasure.

ARTICLE IV Foundation Board Members

Section 1. Governance. The affairs of this Foundation shall be managed by the Active Members of the Foundation Board (Board) as hereinafter provided; the College President shall exercise ultimate control over all institutional fund raising in accordance with District Board of Trustees Board Rule 6Hx19-7.01.

Section 2. Number, Terms of Office and Manner of Selection.

- A. The Executive Board shall establish the total number of Members, which shall be not less than thirteen (13) nor more than thirty (30) Members will be selected in the manner prescribed in these bylaws. The Active members of the Board shall constitute the voting members of the Foundation.
- B. The Chair of the District Board of Trustees, or designee, shall serve on the Foundation Board and the Executive Board in accordance with District Board of Trustees Board Rule 6Hx19-7.01 and Florida Statute 1004.70.
- C. The President of the College or a designee shall serve as a member of the Foundation Board and on the Executive Board as Secretary to the Foundation in accordance with District Board of Trustees Board Rule 6Hx19-7.01.
- D. The balance of the Members shall be selected in the following manner:
 - 1. Prior to the annual organizational meeting, the Vice President of Advancement shall notify the College President and the Chair of the Governance Committee,

in writing, of the names of the Active Members whose terms expire at the end of the current fiscal year, as well as the members of the Executive Board whose two (2) year term will be expiring at the end of the current fiscal year.

a. The President of the College shall nominate one person to be elected at the annual organizational meeting.

2. The Board shall elect Members from the nominations of the President of the College and the Governance Committee. Election shall require the affirmative vote of the majority of the members of the Board present. In the event the Board fails to elect a nominee, the Board shall request the President of the College or the Governance Committee to submit an additional nominee or additional nominees to the Board for its consideration depending upon the source of the nomination or nominations failing to receive the affirmative vote. The Board may vote on such nominees at any regular or special meeting of the Board as long as notice that nominee will be considered is given to each member of the Board eligible to vote.

E. The terms of the office of elected Members shall be two years in length with the option for renewal at the end of their term. In order to harmonize the terms of the current Board, so that the terms of Board members are staggered, the Foundation Board shall approve certain members to begin a two-year term in January 2024 which shall then expire in January 2026 with the option for renewal. The remainder of the current members' terms shall expire in January 2025 and shall have the option to renew their term for a two-year period which will expire in January 2027. New Foundation member positions added to the Foundation Board shall serve either a one year or two-year term as recommended by the Governance Committee. Vacancies occurring during a term may be filled for the unexpired portion thereof by election at the next quarterly meeting. The College President, the Executive Board or any Member may nominate a person for the vacancy provided such nominations be made to the Executive Offices of the Foundation no less than 20 days prior to the next quarterly meeting. All terms shall begin and end on the date of the annual Organizational meeting.

ARTICLE V Meetings

- Section 1. The Board shall meet in January of each year for purposes of electing officers and members of the Executive Board. This shall be the annual organizational meeting and the election will be held under “New Business” of the agenda. Terms of Members elected at the organizational meeting shall commence at the close of the annual organizational meeting. Terms of Members who are not being reelected shall end at the close of the annual organizational meeting.
- Section 2. A quorum at the annual organizational meeting, as well as all other quarterly and special meetings of the Foundation Board, shall be determined by the number of members present and a majority vote shall govern. A quorum of the Members of the Foundation Board shall consist of one third (1/3) plus one of the members of the Board and the majority vote shall govern. Provided a quorum is physically present at the meeting, attendance of a member by telephone, video conference, or comparable means shall constitute proper attendance.
- Section 3. The Board shall meet quarterly in the State of Florida at a time, date and place to be set by the Executive Board. Quarterly meetings shall alternate between Pasco and Hernando County when possible.
- Section 4. Special meetings of the Board may be called by the Chair of the Foundation, or the President of the College. Such special meetings of the Board shall be held in either Pasco or Hernando counties in the State of Florida at a time, date and place designated in the notice of meeting.
- Section 5. Notice of regularly scheduled meetings and any special meeting shall be given by the Executive Office of the Foundation to each Member at least five (5) days before the meeting. Notice of any special meeting shall state the purpose thereof. Failure of any Member to receive notice shall not affect the validity of any act of the Board at such meeting.
- A. The Chair of the Foundation shall act as Chair of all meetings of the Board. In the Chair’s absence, the Vice-Chair shall serve as Chair. In the absence of the Chair and Vice-Chair, the Immediate Past Chair shall serve as Chair. In the absence of the aforementioned three, the Board may appoint any member to serve as acting Chair. The Secretary to the Foundation shall act as Secretary of all meetings of the Board, but in the Secretary’s absence, the presiding officer.
- B. The Executive Board shall meet at the call of the Chair of the Foundation or the President of the College. One third (1/3) plus

one members of the Executive Board membership shall constitute a quorum.

- C. The Executive Board shall have and may exercise all powers and authority of the Board when the Board is not in session subject only to such restrictions as the Board may from time to time specify. Provided, however, that the Executive Board shall have no authority to alter, amend or repeal the Charter or the Bylaws of the Foundation or to appoint Members. All actions of the Executive Board shall be reported in writing to the Members individually at the next meeting of the Board. All actions of the Executive Board shall be included in the minutes of the Board.

Section 6. Governance Committee. The Governance Committee shall assist the Board in fulfilling its oversight responsibilities through the implementation of sound governing policies, oversight of the Bylaws and by submitting nominations for Members, and preparing a slate of candidates for Board officers in the manner provided in these Bylaws. The past Foundation Board Chair will serve as committee chair; the Committee will be composed of not less than three Members and will meet at least two (2) times annually and upon the call of the Committee Chair. One third (1/3) plus one members of the Governance Committee shall constitute a quorum for carrying out the business of the committee.

Section 7. Finance Committee. The Board Chair shall appoint a Finance Committee from among the Members. The Treasurer shall serve as Chair. The Finance Committee shall be responsible for the review, oversight and recommendation of gift acceptance policies, gift spending policies, with periodically reviewing the investment strategies and other financial matters of the Foundation and make recommendations regarding financial strategies or related matters to the Board as appropriate. The Committee shall consist of not fewer than five (5) Members including two members of the Executive Board and the immediate past Board Chair or the Chair's designee. The Finance Committee will meet four (4) times annually and upon the call of the Committee Chair. One third (1/3) plus one members of the Finance Committee shall constitute a quorum for carrying out the business of the committee.

Section 8. Audit Committee. The Audit Committee shall provide oversight of the Foundation's financial reporting process including the audit process. The Committee shall establish and maintain internal controls and indicate any significant changes to internal controls. The Committee shall also disclose to the auditors all significant deficiencies. The Audit Committee shall report its activities and findings to the Board no later than thirty (30) days after receipt of the audit. The Committee shall consist of five (5) members, two (2)

members of the Finance Committee, one (1) current Board member, one (1) non-current Board member (honorary life member) and the Vice-Chair of the Board or the Board Chair's appointee who will serve as Chair. This Committee shall meet at least one (1) time annually and at the call of the Committee Chair. One third (1/3) plus one members of the Audit Committee shall constitute a quorum for carrying out the business of the committee.

- Section 9. Other Committees. The Board shall have the authority to establish other standing or ad hoc committees as may be deemed necessary. The Executive Board may establish ad hoc committees, as it deems appropriate. No ad hoc committee shall survive for more than 12 consecutive months unless re-established by the Board or Executive Board prior to the 12th month of its existence.

ARTICLE VI Powers and Duties of Officers

- Section 1. Chair. The Chair of the Foundation shall preside at all meetings of the Board and shall perform such duties as may from time to time be assigned by the Board. The Chair shall serve on and Chair the Executive Board. The Chair recommends to the Board committee members and appoints Committee Chairs and Vice-Chairs at their discretion, except as specified in these Bylaws.
- Section 2. Vice-Chair. The Vice-Chair shall assist the Chair as necessary and shall serve as Chair of the Board in the absence of the Chair. In the event the Chair is unable or unwilling to serve the full term of office, the Vice-Chair shall assume the Chair for the balance of the term. The Vice-Chair shall succeed the Chair at the completion of the two-year term of the Chair. In the event the Vice-Chair has been required to complete the term of office of the preceding Chair, the Vice-Chair shall serve two years as Chair after the expiration of the original term of the Chair. The Vice-Chair shall serve as Chair of the Audit Committee.
- Section 3. Secretary. The Secretary whose term is designated by the President according to District Board of Trustees Board Rule 6Hx19-701 shall be responsible for coordinating as necessary with the Vice President of Advancement all business of the Board, including the acceptance of gifts, collection of revenue and expenditures of funds as authorized by the Board. The Secretary shall take steps to ensure that all of the corporate records are maintained at the Executive Offices of the Foundation and are, at all reasonable times, open to examination by any Member; shall review and ensure the accuracy of the minutes of all meetings of the Board and Executive Board; shall ensure that the Vice President of Advancement has given and served notice of meetings as required by these Bylaws; may affix

the seal of the Foundation to all contract authorized by the Board and perform such other duties as may be prescribed by the Board.

Section 4. Treasurer. The Treasurer shall periodically review all of the funds and financial records of the Foundation, review the disbursal of funds; require that full and accurate accounts of the receipts and disbursements are maintained by the Foundation Offices; in coordination with the Vice President of Advancement, report to the Executive Board and the Board at each meeting on the these accounts; and shall perform such other duties as may be prescribed by the Board.

Section 5. Terms of Office. The Chair, Vice-Chair, and Treasurer shall serve for two consecutive years and may only be reappointed as Chair or Vice-Chair after a period of two years have passed since completion of the last term served.

ARTICLE VII Funds

Section 1. Checks and Depositories of the Foundation. All checks, legal documents or other official acts of the Foundation shall require the signature of the Foundation Board ~~Chair and the President of the College~~. All such matters shall require approval or ratification by the Board.

Section 2. Depositories. Funds of the Foundation shall be deposited only in banks federally insured by the Federal Deposit Insurance Corporation or in insured Federal Savings and Loan Associations, except that the Foundation may invest funds in accordance with the standards set forth in the investment policy established by the Board.

Section 3. The Vice President of Advancement may authorize expenses up to \$5,000 for items not included in the approved Foundation budget. The Vice President of Advancement may also authorize spending of up to \$50,000 of unrestricted net assets for emergency funding needs of the College. This would include, but not limited to, student needs for food, clothing, technology, scholarships, etc.

Section 4. Any request to expend funds from a gift accepted over \$25,000 will be accompanied by an approval from the General Counsel as to the appropriateness of the expenditure.

Section 5. Any acceptance of gifts should follow the guidelines found in the gift acceptance policy.

ARTICLE VIII Fiscal Year and Audits

Section 1. Fiscal Year.

The fiscal year of the Foundation shall be January 1 to December 31.

Section 2. Audits.

- A. The Board shall select a reputable, independent auditor according to an acceptable competitive selection process to audit all of the accounts of the Foundation and submit the audit report to the Board's Audit Committee, which report shall include an operating statement for the fiscal year and a balance sheet as of the close of the fiscal year. The Board Chair shall furnish a copy of the audit report to the District Board of Trustees of the College.
- B. Neither the auditor selected nor any member or employee of any auditing firm selected shall be a Foundation Board Member.
- C. A copy of the report of the auditor shall be made available to each member of the Board as soon as practicable and such reports shall be presented at the first quarterly meeting of the Board after the audit is available.

ARTICLE IX Procedural Issues

All meetings of the Board, Executive Board, and committees established by these bylaws or by actions of the Board shall be governed by the latest edition *Robert's Rules of Order* except where these rules may be inconsistent with these bylaws or with special rules of order established by the Board, Executive Board, or other committees. All meetings of the Board, the Executive Board or any other Committees of the Foundation shall be conducted in accordance with Chapter 286 of Florida Statutes (the Government in the Sunshine Law).

ADOPTED by the Foundation Board on this twelfth day of May 2025~~twenty-second day of January 2025~~.

Chair — Barbara-Jo Bell~~Seth Mann~~
~~Barbara-Jo Bell~~

— Vice Chair — Brandon May

ATTEST: _____
Secretary — Daniel Powell~~Bob Bade~~