



The  
FOUNDATION  
DAYTONA  
STATE COLLEGE

Board of Directors  
Executive/Investment Committee Meeting  
MINUTES  
November 13, 2024  
President's Board Room  
Daytona Beach Campus

**Attended** Marty Cass, Zina Grau, James Halleran, Rufus Johnson, Bill Lenssen, Tom LoBasso, David Sacks, Bobby Thigpen

**Absent** Randy Dye, Denis Shelley, Jim Zablosky

**Staff** Kristen Hanson, Will Nonord, Emily Elliott, Alyssa Hull

**I. Call to Order**

Chair Zina Grau called the meeting to order at 2:05 p.m.

**II. Public Participation**

None Requested

Kristen introduced the two new members of the Foundation, Emily Elliott (Director of Development & Community Engagement) and Alyssa Hull (Director of Alumni Relations & Development).

**III. Approval of Minutes**

Minutes from October 16, 2024, meeting presented.


**Rufus Johnson motioned to approve prior meeting minutes, Bobby Thigpen seconded the motion, and it carried unanimously.**

**IV. College/President's Update**

Dr. LoBasso welcomed everyone and noted that the Gala was a success. He provided an update on the Athletics program, notably the success of the Women's soccer team and the women's golf team. He brought up the idea of bringing in some of the Athletics staff at the next meeting in the new year. Dr. LoBasso noted that the recent hurricane affected quite a few students and faculty, but the Helping Hands fund was used to assist them. He informed the Board that he'll be meeting with the Board of Trustees to speak about potential upcoming projects, e.g. construction projects, for their consensus. Finally, he reminded the Board that on January 16<sup>th</sup>, there will be a ribbon cutting ceremony for the new Emergency Services Center on the DeLand campus.

**V. 2025 Budget Presentation – First Draft**

Kristen reviewed the proposed 2025 budget with the Board, elaborating on each line in the budget and remarking that it is very close to the 2024 budget. It was noted that it has been a positive year for interest and dividends. Expenses were discussed, such as

  
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the James Moore fees and the Blackbaud renewal, but the Board remained agreeable to the proposed numbers. Scholarships were kept at \$1,200,000. Total expenses are \$2,074,000 compared to \$2,100,000 in 2024. It was noted that the PFMs (Allison and Richard) should attend in the new year for another workshop.

**Bobby Thigpen motioned to approve the 2025 Foundation Budget, Rufus Johnson seconded the motion, and it carried unanimously.**

**VI. 2023 IRS 990 Review/Approval**

Marty Cass reviewed the 2023 IRS 990 and noted it is a filing that James Moore will submit on the Foundation's behalf.

**Rufus Johnson motioned to approve the 2023 990 Form, Mary Boyd seconded the motion, and it carried unanimously.**

**VII. James Moore – Audit Engagement**

Marty Cass discussed the upcoming renewal of James Moore audit services that started three years ago and is now time to renew for both the Foundation and Housing Corporation. He stated the pricing for the next three years and mentioned that he had full confidence in James Moore. After the next 3 years, an RFP will be put out for service providers.

**Bill Lensen motioned to approve the continuation of services with James Moore, David Sacks seconded the motion, and it carried unanimously.**

**VIII. For Review & Approval**

Kristen discussed the recent Gala, remarking on the successes of the night and noting that the final numbers are still being settled.

**IX. Adjournment was at 2:34pm.**

  
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Bill Lensen, Secretary

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