

Agenda
District Board of Trustees
Tallahassee State College
Wakulla Environmental
Institute
170 Preservation Way
Crawfordville, FL 32327
Monday, September 21, 2026
Business Meeting – 2:30 PM

CALL TO ORDER

- i. Moment of Silence
- ii. Pledge of Allegiance

AWARDS AND PRESENTATIONS

PUBLIC COMMENT

CONSENT AGENDA

- 1. 2026 August Board Minutes
- 2. Fund Analysis -
- 3. Construction Status Report
- 4. Human Resources Report
- 5. Direct Support Organization Audit Reports

GENERAL BUSINESS

Administrative Services

6. Attorney Invoices – Bryant Miller Olive (July and August 2026)
Authorize payment of invoices as presented.
7. FY 2026-2027 Carry Forward Spending Plan
Approve the FY 2026-2027 Carry Forward Spending Plan.
8. Architect Invoice(s)
Authorize payment of architectural invoice(s) as presented.
9. Sponsored Programs – Provider
Authorize funding for the awards and contracts as presented.
10. Salary Increase Allocation 2026-27 Distribution Plan
Approve the Salary Increase Allocation Distribution Plan for 2026-27

Information Technology

11. Information Technology Plan for FY 2026-27
Approve the Information Technology Plan for FY 2026-27.

TSC Foundation

12. TSC Foundation Update
Presented as an information item only.

PRESIDENT'S REPORT

BOARD OF TRUSTEES DISCUSSION ITEMS

Status report on the history and plans for the TSC property at the corner of Appleyard Drive and Tennessee Street.

Presented by VP Heather Mitchell.

NEXT MEETING DATE

October 19, 2026

Location: **Main Campus**

ADJOURNMENT

**Minutes
District Board of Trustees
Tallahassee State College
444 Appleyard Drive
Tallahassee, FL 32304
Monday, August 17, 2026
Business Meeting – 2:30 PM**

CALL TO ORDER

On Monday, August 17, Chair Eugene Lamb called the Tallahassee State College District Board of Trustees meeting to order at 2:30 p.m.

Chair Lamb asked everyone to stand for a moment of silence, followed by the Pledge of Allegiance.

Members Present: Chair Eugene Lamb, Vice Chair Christian Caban, Trustees Karen Moore, and Monte Stevens.

By Phone: Trustees Sara Bayliss, Monesia Brown, and Jonathan Rees.

Others Present: President Jim Murdaugh, Wayne Almy, Camden Smit, Calandra Stringer, Tricia Rizza, Brett Rutherford, Trent Short, Andre Harris, Nyla Davis, Heather Mitchell, Christen Givens, Alysha Gutierrez-Tapia, Shelly L. Bell, Brendie Hawkins, Alison Fleischmann, Jennifer Carr, Bobby Jones, Jaelyn Perez, Cami Coello, Brianna Rogers, Levi Pearson, Cerissa Fondo, Sean McGovern, Anthony Jones, Riley Laudy, Steve Nettles, Malik Johnson, Kayla Dover, Rick Faezy, Amanda Clements, Sheri Rowland, Hope Childree, Dustin Frost, Angela Long, Bertie Culbreath and Janet Hartman.

TRUSTEE COMMENTS

- I. Board Chair Remarks:
Chair Lamb called for a motion to allow Trustees Bayliss, Brown, and Rees to participate in the meeting and vote by phone.
MOTION: Trustee Caban **SECOND:** Trustee Moore
The motion passed unanimously.

Chair Lamb attended the Eagles Rise, the HCP Pinning Ceremony, and a workshop presented by Dr. Angela Long in Gadsden County.
- II. Trustee Remarks:
 - a. Trustee Moore noted that TSC was well represented at the Tallahassee Chamber and thanked Shelly Bell and the Workforce Development team for their efforts.

- b. Vice Chair Caban was glad all the students were back on campus, echoed that TSC was well represented at the Tallahassee Chamber, and would like to see TSC continue to be a great community partner across the board.
- c. Trustee Stevens expressed gratitude to Coach Henry for the baseball camp held during the summer, and thanked Chair Lamb for his service on the board.

President Murdaugh asked Dr. Rowland to provide an enrollment update and to introduce the new head of the Athletics Department, the coaches, the Student Government Association President, and their officers. Dr. Rowland noted that on the first day of class, the institution is already celebrating 12 semesters of enrollment growth. Last year, there were 12,500 students; this year, the number is already over 12,700 and approaching 12,800. Credit hours are increasing significantly. She thanked Dr. Stringer's team for the 4% growth from the previous year. Dr. Rowland introduced the new Director of Athletics, Brett Rutherford; Trent Short, Men's Basketball; Jessica Santiago, Women's Softball; and Gary Droze, Track and Field. She also introduced SGA President Jaelyn Perez and her officers.

President Murdaugh congratulated Trustee Moore on being named the recipient of Leadership Tallahassee's 2026 Lifetime Leadership Award.

President Murdaugh asked Chair Lamb to move to pull Tabs 12 and 13 from the agenda.

MOTION: Trustee Stevens **SECOND:** Trustee Moore
The motion passed unanimously.

APPROVAL OF MINUTES

16. 2026 June Board Minutes

Approve June Board Minutes as presented.

MOTION: Vice Chair Caban **SECOND:** Trustee Moore
The motion passed unanimously.

INFORMATION AND NEWS ITEMS-Amanda Clements, Vice President of Communications, shared an overview of recent media coverage.

Highlights included:

- Ava
- African American History Calendar-Print to Pixels, Black Creators and Communicators
- Art Exhibit
- Drone program at Wakulla Environmental Institute
- TSC Hall of Fame
- AI Innovation Summit

Broadcast clips included:

- New Athletic Director and coaches
- US Army PFC Bandon N. King scholarship that has lasted 15 years.

PRESENTATIONS-Heather Mitchell, Vice President of the TSC Foundation.

VP Mitchell introduced Andre Harris from Addition Financial. They will serve as the presenting sponsor and presented a \$15,000 check for STUFAC in both the Fall and Spring.

Approval of Consent Agenda

The consent agenda format is an organizational process for meetings that allows the governing board to focus their time and attention on action items that require more elaboration, information, and/or discussion. The intent of the consent agenda is to support the efficiency and effectiveness of the meeting.

If a trustee has a question or plans to cast a negative vote regarding a specific recommendation, then the trustee/trustees need to acknowledge their intention to the Chair. This action item will be considered in the regular order of business as an individual action item.

Those action items that the trustees plan to approve without further question or discussion will remain on the consent agenda. Upon the final determination of the consent agenda, a motion, second to the motion, and unanimous approval of the Board of Trustees is needed to approve the action items. Upon approval of the consent agenda, the Board of Trustees will proceed with the remainder of the agenda.

2. Attorney Invoices – Bryant Miller Olive (June and July 2026)
Authorize payment of invoices as presented.

3. Human Resources Report
Approve report as presented.
4. Sponsored Programs
Authorize funding for the awards and contracts as presented.

Motion to Approve Consent Agenda

MOTION: Trustee Stevens **SECOND:** Trustee Moore

The motion passed unanimously.

TSC Foundation

5. TSC Foundation Update
Presented as an information item only.

Academic Affairs

6. General Education Institutional Review Certification
Approve the College's list of general education courses for 2027-2028.

MOTION: Trustee Stevens **SECOND:** Vice Chair Caban

The motion passed unanimously.

Administrative Services

7. Fund Analysis – July
For information only, no Board action required.
8. Disposal of Property Assets
Authorize the College to dispose of the items designated as surplus.

MOTION: Trustee Moore **SECOND:** Trustee Stevens

The motion passed unanimously.

9. Agreements/Purchase Orders Over \$325,000
Authorize the College to enter into the contracts listed in this agenda item.

MOTION: Trustee Stevens **SECOND:** Vice Chair Caban

The motion passed unanimously.

10. Architect Invoices
Authorize payment of architectural invoice(s) as presented.

MOTION: Trustee Moore **SECOND:** Trustee Stevens

The motion passed unanimously.

11. Construction Status Report
Presented as an information item only.

12. College Application Fee
Board approval of the Application Fee of \$30.00
Item pulled from the agenda.
13. User Fees for Student Transcripts
Approve a Transcript Fee of \$10 per official transcript request.
Item pulled from the agenda.

Institutional Effectiveness

14. The District Board of Trustees 2026 Board Self-Evaluation
Recommended that the District Board of Trustees of Tallahassee State College acknowledge and accept the results of the 2026 Board Self-Evaluation as presented.

MOTION: Trustee Stevens **SECOND:** Trustee Moore
The motion passed unanimously.

BOARD OF TRUSTEES

15. 2026 – 2027 Schedule of Business Meetings and Workshops
Approve the schedule as presented.

MOTION: Vice Chair Caban **SECOND:** Trustee Stevens
The motion passed unanimously.

16. Election of Officers
Motion for nominations for Board Chair for the year 2026-2027.

MOTION: Trustee Stevens **SECOND:** Trustee Moore
Nomination accepted by Trustee Caban
The motion passed unanimously.

Motion for nominations for Board Vice Chair for the year 2026-2027.

MOTION: Vice Chair Caban **SECOND:** Trustee Moore
Nomination accepted by Trustee Stevens
The motion passed unanimously.

Chair Caban thanked the Board for the nomination. He described his college experience at TSC as incredible. His vision as chairman is to ensure the Board fulfills its role in providing students with the same opportunities, to continue expanding efforts to create a foundation for more career-building possibilities for students who want to stay and build

careers there, and to support the faculty members, the president, and build on the current vision.

Chair Caban presented outgoing Chair Lamb with a plaque.

Motion made to request a status report on the history and plans for the TSC property at the corner of Appleyard Drive and Tennessee, at the next meeting.

MOTION: Vice Chair Stevens **SECOND:** Chair Caban
The motion passed unanimously.

PUBLIC COMMENT-No public comment.

PRESIDENT'S REPORT

- On September 7, Labor Day, the campus will be closed.

NEXT MEETING DATE: September 21, 2026 **Location:** **Wakulla Environmental Institute**

ADJOURNMENT-3:18 p.m.

Christian Caban
Chair

Jim Murdaugh, Ph.D.
President

September 21, 2026

M E M O R A N D U M

TO: Jim Murdaugh, Ph.D.
President

FROM: Barbara Wills, Ph.D.
Vice President for Administrative Services and Chief Business Officer

SUBJECT: Fund Analysis - August

Item Description

This item is to provide the Board a summary of the College's operating revenues and expenses as of 8/31/2026.

Overview and Background

As directed in the Florida Public Community College Accounting Manual, revenues from state appropriations, student tuition and fees, interest earned, and other contributions are recorded and monitored in the College's operating fund (fund 1). Expenditures for direct instruction expenses are also recorded in the operating fund.

In accordance with Florida Statutes (1011.01), the Board of Trustees must approve the College's operating fund budget each fiscal year. The College monitors the operating fund activity to ensure approved budget limits are maintained. Additionally, the Board has requested a report of all purchases over \$100,000, but less than \$325,000. The report for the month of August is attached to this item.

Past Actions by the Board

For information only, no Board action required.

Funding/ Financial Implications

The College continues to be in sound financial condition.

Recommended Action

For information only, no Board action required.

Tallahassee State College Fund Analysis
Unrestricted Current Fund
As of August 30, 2026

REVENUE	August Actual	Month Budget	YTD Actual	YTD Budget	Annual Budget	% of YTD Budget
Student Fees	\$ 1,763,272	\$ 2,661,291.50	\$ 14,225,591	\$ 5,322,583	\$ 31,935,498	45%
State Support	3,608,076	3,869,324	7,034,017	7,738,648	46,431,887	15%
Federal Support	40,830	62,500	101,899	125,000	750,000	14%
Other Revenue	117,543	41,667	286,510	83,333	500,000	57%
TOTAL REVENUE	5,529,721	6,634,782	21,648,017	13,269,564	79,617,385	27%
EXPENSES	August Actual	Month Budget	YTD Actual	YTD Budget	Annual Budget	% of YTD Expenses
<u>PERSONNEL COSTS</u>						
Administrative	284,508	320,833	571,400	641,667	3,850,000	15%
Instructional	1,133,582	1,458,333	2,714,995	2,916,667	17,500,000	16%
Non-Instructional	1,632,859	1,583,333	3,253,008	3,166,667	19,000,000	17%
OPS	390,943	583,333	913,961	1,166,667	7,000,000	13%
Personnel Benefits	1,475,614	1,200,842	3,042,431	2,401,684	14,410,106	21%
TOTAL PERSONNEL COSTS	4,917,506	5,146,676	10,495,795	10,293,351	61,760,106	17%
<u>CURRENT EXPENSES</u>						
Services	341,526	358,333	1,148,906	716,667	4,300,000	27%
Material & Supplies	160,313	283,333	342,272	566,667	3,400,000	10%
Other Current Charges	702,937	775,000	2,408,785	1,550,000	9,300,000	26%
TOTAL CURRENT EXPENSES	1,204,776	1,416,667	3,899,963	2,833,333	17,000,000	23%
CAPITAL OUTLAY	-	166,667	10,000	333,333	2,000,000	1%
TOTAL EXPENSES	\$ 6,122,282	\$ 6,730,009	\$ 14,405,758	\$ 13,460,018	\$ 80,760,106	18%

Purchase Orders from \$100,000 to \$324,999 +

Issued in August 2026

Purchase Order	Date Issued	Supplier	Total PO Amount	Description	Approval/Exemption
PO-026343	8/4/2026	Millerworks	278,399.00	Demolition and installation of new boiler at FPSI	Exemption per FAC 6A-14.0734 (3) - Emergency Repairs.
PO-026408	8/11/2026	Premier Sports Medicine of FL, LLC	152,000.00	To provide athletic trainers and associated services for TSC Athletic Department.	Exemption per FAC 6A-14.0734 (2)(f) - Professional services, including, but not limited to, artistic services, instructional services, health services, academic program reviews, lectures by individuals, attorneys, legal services, auditors, and management consultants.
PO-026465	8/20/2026	ServiceNow, Inc.	160,162.20	IT Service platform with AI enhancements.	Exemption per FAC 6A-14.0734 (2)(g) - Information technology resources defined as all forms of technology used to create, process, store, and use information in various forms of voice, video and data, that provide direct information technology support consistent with each individual college's information technology plan.
PO-026491	8/24/2026	HPI Torchlight, LLC	281,400.00	Leasing for Student Athlete Housing.	Renewal of current agreement from prior year.

September 21, 2026

M E M O R A N D U M

TO: Jim Murdaugh, Ph.D.
President

FROM: Barbara Wills, Ph.D.
Vice President for Administrative Services and Chief Business Officer

SUBJECT: Construction Status Report

Item Description

This item describes the status of various construction, renovation, remodeling and site improvement projects at all TSC locations for the Board of Trustees.

Overview and Background

The attached Construction Status report details the noteworthy construction and renovation projects being undertaken to support the educational mission of the College.

Past Actions by the Board

None.

Funding/ Financial Implications

All construction and renovation projects are funded prior to approval, with most being funded from capital improvement fees.

Recommended Action

Presented as an information item only.

FACILITIES & CONSTRUCTION STATUS REPORT – SEPTEMBER 2026

MAIN – M - SITE 1 CAMPUS

TSC PROJECT NUMBER	TASK / PROJECT NAME	%COMPLETE	DUE DATE	NOTES / STATUS / UPDATES
PJ-0374	State DM - 15KV Electrical Underground Infrastructure	90%	September 2026	Install in progress
PJ-0534	SMA 140 - Classroom Renovations	5%	TBD	TBD
TBD	Athletic Gym Bleacher Replacement	0%	TBD	Obtaining quotes
N/A	Replace Wooden Handrails	95%	September 2026	In house
AiM#341645	CT/HSS Fire Communicators	5%	DMP	Planning - \$4,500.00
AiM#341073	Resurface Pat Thomas Blvd.	5%	DMP	Planning - \$225,000
AiM#341814	Rec Gym Floor Replacement (S)	5%	DMP	Planning - \$545,000
AiM#341816	Athletic Gym Floor Replacement (N)	5%	DMP	Planning - \$565,000
PJ-0568	Sidewalk Repairs, Elimination of Trip Hazards	Continuous	On-going	Repaired 1,711 Trip Hazards Replaced 93 sections of Sidewalk Repaired 192' of new curb

GADSDEN SERVICE CENTER – GSC - SITE 2 CAMPUS

TSC PROJECT NUMBER	TASK / PROJECT NAME	%COMPLETE	DUE DATE	NOTES / STATUS / UPDATES
NEW	Gadsden Service Center Bldg#4	5%	TBD	DAG Approved – Design underway. CMAR RFQ – Advertised 8/4/26 DUE 9/16/26

FLORIDA PUBLIC SAFETY INSTITUTE – FPSI - SITE 3 CAMPUS

TSC PROJECT NUMBER	TASK / PROJECT NAME	%COMPLETE	DUE DATE	NOTES / STATUS / UPDATES
N/A	Dining Hall Outside Air Unit (OAU)	99%	September 2026	In progress
N/A	Housing Bldg. Boiler Replacement	5%	December 2026	PO's issued 8/4/2026
N/A	VAV Retrofit for Administration / Classroom Building	5%	TBD	Pending budget approval
N/A	Temp / Humidity sensors at New Dorms	5%	TBD	Planning
N/A	Defensive Tactics Aeon OAU Siemens Controls take over	5%	TBD	Planning
N/A	Survival Flight Hanger Building	30%	TBD	Construction underway

N/A	Cell Tower	5%	TBD	Researching
AiM#341115	Dorm Bldg#10 – DWS - Window Replacements	5%	DMP	Planning - \$31,000.00
AiM#341116	FPSI Stormwater Retention Pond#2	5%	DMP	Researching
	Driving Track Resurface - Large		DMP	Planning - \$
	Driving Track Resurface - Small		DMP	Planning - \$

CENTER FOR INNOVATION – CFI - SITE 4 CAMPUS

TSC PROJECT NUMBER	TASK / PROJECT NAME	%COMPLETE	DUE DATE	NOTES / STATUS / UPDATES
PJ-0423	State DM - CFI Exterior Envelope (Walls & Windows)	99%	October 2026	Project underway
PJ-0424	State DM - CFI Exterior Staircases	99%	October 2026	Project underway
TBD	Phase I Remodel 108-114	10%	TBD	Researching

GHAZVINI CENTER FOR HEALTHCARE EDUCATION – GCHE - SITE 5 CAMPUS

TSC PROJECT NUMBER	TASK / PROJECT NAME	%COMPLETE	DUE DATE	NOTES / STATUS / UPDATES
TBD	Chiller Repairs Module #3	5%	DMP	Planning - \$
TBD	Chiller Repairs Module #5	5%	DMP	Planning - \$
TBD	Chiller Repairs Module #7	5%	DMP	Planning - \$

WAKULLA ENVIRONMENTAL INSTITUTE – WEI - SITE 6 CAMPUS

TSC PROJECT NUMBER	TASK / PROJECT NAME	%COMPLETE	DUE DATE	NOTES / STATUS / UPDATES
TBD	AG Pole Barn – Enclose	5%	TBD	Researching
TBD	New WEI Building#3	5%	TBD	Awaiting EDA notification
TBD	WEI Building#2 Repairs	5%	September 2026	A/E Required
TBD	Irrigation Well	5%	TBD	Costing underway

SUSTAINABILITY REPORT NEXT PAGE

SUSTAINABILITY REPORT – SEPTEMBER 2026

ALL SITES 1- 6

TSC PROJECT NUMBER	SUSTAINABILITY TYPE	%COMPLETE	DUE DATE	NOTES / STATUS / UPDATES
SITE 1 – MAIN – 444 APPEYARD DRIVE, TALLAHASSEE FL. 32304				
N/A	Hydration Stations	Continuous	On-going	Prevented 1,045,035 Plastic Bottles from going to landfills
N/A	Recycled Plastic Lumber/Furniture	Continuous	On-going	Prevented 4,302,286 Plastic Bags from going to landfills
N/A	CO2 Avoidance	Continuous	On-going	Prevented 52,252 lbs. of CO2 emissions into atmosphere
SITE 2 – GADSDEN SERVICE CENTER – 223 PAT THOMAS PARKWAY, QUINCY FL. 32351				
N/A	Hydration Stations	Continuous	On-going	Prevented 3,045 Plastic Bottles from going to landfills
N/A	CO2 Avoidance	Continuous	On-going	Prevented 152 lbs. of CO2 emissions into atmosphere
SITE 3 – FLORIDA PUBLIC SAFETY INSTITUTE – 75 COLLEGE DRIVE, HAVANA FL. 32333				
N/A	Hydration Stations	Continuous	On-going	Prevented 376,651 Plastic Bottles from going to landfills
N/A	CO2 Avoidance	Continuous	On-going	Prevented 18,833 lbs. of CO2 emissions into atmosphere
SITE 4 – CENTER FOR INNOVATION – 350 SOUTH DUVAL STREET, TALLAHASSEE FL. 32301				
N/A	Hydration Stations	Continuous	On-going	Prevented 20,292 Plastic Bottles from going to landfills
N/A	CO2 Avoidance	Continuous	On-going	Prevented 1,015 lbs. of CO2 emissions into atmosphere
SITE 5 – GHAZVINI CENTER FOR HEALTHCARE EDUCATION – 1528 SUREGEONS DRIVE, TALLAHASSEE FL. 32308				
N/A	Hydration Stations	Continuous	On-going	Prevented 80,507 Plastic Bottles from going to landfills
N/A	CO2 Avoidance	Continuous	On-going	Prevented 4,025 lbs. of CO2 emissions into atmosphere
SITE 6 – WAKULLA ENVIRONMENTAL INSTITUTE – 170 PRESERVATION WAY, CRAWFORDVILLE FL. 32327				
N/A	Hydration Stations	Continuous	On-going	Prevented 10,842 Plastic Bottles from going to landfills
N/A	CO2 Avoidance	Continuous	On-going	Prevented 542 lbs. of CO2 emissions into atmosphere
TOTAL	SUSTAINABILITY TO DATE	BOTTLES	SAVED	1,536,372

END OF CONSTRUCTION STATUS REPORT

September 21, 2026

M E M O R A N D U M

TO: Jim Murdaugh, Ph.D.
President

FROM: Barbara Wills, Ph.D.
Vice President for Administrative Services and Chief Business Officer

SUBJECT: Human Resources Report

Item Description

This item is for information only.

Overview and Background

The College brings forth information on appointments, separations and outside employment.

Past Actions by the Board

Personnel actions are taken to the District Board of Trustees monthly, for information purposes.

Funding/ Financial Implications

This item is funded by the 2026-2027 Operating Budget.

Recommended Action

Presented as information item only.

Original Appointments - Executive, Administrative, Managerial & Professional

Name	Position	Department	Effective Date	
<i>None to Report</i>				

Original Appointments - Classified Staff

Name	Position	Department	Effective Date	
Ryan Kilbride	Assistant Production Coordinator	Theatre	August 3, 2026	
Caylee Taylor	Teacher	Tallahassee Collegiate Academy	August 3, 2026	
Karin Johnson	Teacher	Tallahassee Collegiate Academy	August 3, 2026	
Ronni Bunch	Healthcare Instructor	Workforce Development	August 6, 2026	
Leah Croom	Custodial Services Specialist	Facilities	August 11, 2026	
Mickey Cassidy	Mental Health Counselor	Counseling Center	August 17, 2026	
India Chukes	Senior Custodial Services Specialist	Facilities	August 17, 2026	
Jessica Santiago	Head Coach, Softball	Athletics	August 19, 2026	
Nave Vickers	Exceptional Education Teacher	Tallahassee Collegiate Academy	August 24, 2026	

Original Appointments - Faculty

Name	Position	Department	Effective Date	
Elena Villagrana	Foreign Language Faculty	Communications and Humanities	August 6, 2026	
Luis Morales	Building Construction Assistant Professor	Applied Science and Technology	August 6, 2026	
Harpreet Kaur Multani	Biological Science Faculty	Science and Mathematics	August 6, 2026	
Kim Hagen	Nursing Faculty	Healthcare Professions	August 6, 2026	
Lori Zoda	Nursing Faculty	Healthcare Professions	August 6, 2026	
Danielle Baxter	Emergency Administration and Management	Applied Science and Technology	August 6, 2026	
Jason Gill	Computer Programming Faculty	Applied Science and Technology	August 6, 2026	
Chris Webb	Economics Faculty	Applied Science and Technology	August 6, 2026	
Erin Drury	Nursing Faculty	Healthcare Professions	August 10, 2026	

Original Appointments - Contracts & Grants

Name	Position	Department	Effective Date	
<i>None to Report</i>				

Seeking to Hold Political Office Requests (All Employees)

Name	Position	Department	Effective Date	Prior Position
<i>None to Report</i>				

Drop Retiree Participants (All Employees)

Name	Position	Department	Enrollment Date	End Period
<i>None to Report</i>				

Separations

Name	Position	Department	Effective Date	Separation Type
Danielle Henry	Exceptional Education Teacher	Tallahassee Collegiate Academy	August 3, 2026	Resigned
Eric West	Career Navigator, Florida Youth College	DJJ - Sponsored Programs	August 7, 2026	Resigned
Linda Greene	Administrative Assistant	Testing Services	August 10, 2026	Resigned
Shanea Crosby	Career Development Specialist	DOC - Polk C.I.	August 10, 2026	Dismissed
Stephanie Rowley	Career Development Specialist	DOC - Okeechobee C.I.	August 10, 2026	Dismissed
James Hopkins	Manager of Network Infrastructure	Information Technology	August 19, 2026	Resigned
Dorothy Hurst-Tedrow	Career Development Specialist	DOC - FWRC	August 21, 2026	Resigned
John Polisknowski	Nursing Faculty	Nursing	August 24, 2026	Resigned
Bradley Hardesty	Mathematics Regional Coaches	Sponsored Programs - DOE	August 31, 2026	Contract Not Renewed
Carly Branning	Regional Civics Coach	DOE - Civics Literacy	August 31, 2026	Contract Not Renewed
Conner Albert	Regional Civics Coach	DOE - Civics Literacy	August 31, 2026	Contract Not Renewed
Devon Sobut	Mathematics Regional Coaches	Sponsored Programs - DOE	August 31, 2026	Contract Not Renewed
Heather Dyer	Accounting Specialist	Financial Services	August 31, 2026	Resigned
Jessica Beckford	Mathematics Regional Coaches	Sponsored Programs - DOE	August 31, 2026	Contract Not Renewed
Julie Leofanti	Mathematics Regional Coaches	Sponsored Programs - DOE	August 31, 2026	Contract Not Renewed
Katelyn Rodd	Regional Civics Coach - Region 12	DOE - Civics Literacy	August 31, 2026	Contract Not Renewed
Lauren Kappler	Regional Civics Literacy Captain	DOE - Civics Literacy	August 31, 2026	Contract Not Renewed
Madison Selent	Program Specialist I	Sponsored Programs - DOE	August 31, 2026	Resigned
Jannifer Halter	Regional Civics Coach - Region 5	DOE - Civics Literacy	August 31, 2026	Contract Not Renewed
Sabrina Melvin	Coordinator (Grant)	Student Affairs/Talent Search	August 31, 2026	Resigned
Patricia Chukes	Senior Custodial Services Specialist	Facilities	August 31, 2026	Retired
Robin Siegers	Regional Civics Coach - Region 1	DOE - Civics Literacy	August 31, 2026	Contract Not Renewed
Rosita Salazar	Regional Civics Coach - Region 17	DOE - Civics Literacy	August 31, 2026	Contract Not Renewed
Stephanie Mathieu	Regional Civics Coach - Region 19	DOE - Civics Literacy	August 31, 2026	Contract Not Renewed
Kristine Nystrom	Career Development Specialist	DOC - Skills Education Program	September 3, 2026	Resigned
Leonardo Finelli	Career Development Specialist	DOC - Lowell C.I.	September 3, 2026	Resigned

Outside Employment Requests (All Employees)

Name	Position	Department	Employer	Position
Akila Wilson	English Faculty	Communications and Humanities	Harford County Public Schools	Teacher
Brian Kupfer	Political Science Faculty	Social Sciences	Spokane Community College	Adjunct Instructor
Charles Cadenhead	Computer Programming Faculty	Applied Science and Technology	Southern New Hampshire University	Academic STEM Team
Chris Chamberlin	Math Faculty	Science and Mathematics	Santa Fe College	Adjunct Instructor
Chris Webb	Economics Faculty	Applied Science and Technology	ECPI University	Adjunct Instructor
DeAngelo Green	Office Manager	Student Access Services	Florida A&M University	Graduate Assistant
Derek Mitchka	EMS/Paramedic Faculty	Healthcare Education	Leon County EMS	EMS Responder
Dylan Humphrey	Math Faculty	Science and Mathematics	Varsity Tutors	Online Tutor

Erika Williams	Math Faculty	Science and Mathematics	Florida A&M University	Adjunct Instructor
Gina O'Neal-Moffitt	Psychology Faculty	Social Sciences	Florida State University	Adjunct Instructor
Heather Mitchell	Vice President and Executive Director	Institutional Advancement	Louise Roberts Home	Owner/Operator
Henry Gwynn	Instruction and Project Coordinator	Workforce Development	Treehouse Permaculture LLC Treehouse Landscape and Design	Owner/Operator
Hugh Moye	Biological Science Faculty	Science and Mathematics	Webber International University	Adjunct Instructor
Ivory Council	Earth Science Faculty	Science and Mathematics	Pure Ambiance Apothecary	Owner
Jennifer Zimmerman	Nutrition Faculty	Science and Mathematics	Self Employed	Nutritionist
Jenny Busset	Economics Faculty	Applied Science and Technology	The College Board	AP Economics Reader
Joseph McNeil	Physical Science Faculty	Science and Mathematics	Chipola College	Adjunct Instructor
Joshua Peebles	EMS Faculty	Healthcare Education	Health Science Consulting	AHA Instructor
Katina Smith	Office Manager	Healthcare Professions	IHOP	Server
Kejika Washington	Math Faculty	Science and Mathematics	Florida A&M University	Adjunct Instructor
Lacy McMullen, Jr.	Senior Recruitment Specialist	Human Resources	Capstan Marketing	Consultant
Latoria Oliver Mordica	Program Specialist	Workforce Development	Tallahassee Memorial Hospital	Receptionist
Logan Lane	Director of Instructional Programs	FPSI	Tallahassee Police Department	Reserve Police Officer
Luis Morales	Building Construction Assistant Professor	Applied Science and Technology	Lu Morsan LLC	Owner
Marcus Ramirez	Maintenance Technician II	Facilities	Country Inn Holiday Inn	Maintenance Technician
Maria Suarez	Foreign Language Faculty	Communications and Humanities	Chipola College	Adjunct Instructor
Maureen O'Neil	Early Childhood Education Faculty	Social Sciences	State College of Florida	Adjunct Instructor
Michael Fraser	Advanced and Specialized Training Coordinator	FPSI	University of Miami	Adjunct Instructor
Michael Wohlgemuth	Software Systems Administrator	Facilities	Self Employed	Massage Therapist
Phillip Hazard	History Faculty	Communications and Humanities	Florida Department of State	OPS Redactor
Roopali Kambo	Graphics Design Faculty	Applied Science and Technology	Freelance Graphic Designer	Owner
Ryan Kilbride	Assistant Production Coordinator	Communications and Humanities	Ryan C. Kilbride LLC	Owner
Ryan Wright	Library Service Specialist	Library Services	Florida State University	OPS Library Assistant
Samuel Gereg	Defensive Tactics Coordinator	FPSI	Tallahassee Police Department	Reserve Police Officer
Sarah Smitherman	Speech Faculty	Communications and Humanities	Abraham Baldwin Agricultural College	Adjunct Instructor
Shekitta Allen	Communications Specialist	Learning Commons	Florida State University	Adjunct Instructor
Sherri Winsett	Director of Assessment and Accreditation	Institutional Effectiveness	Florida State University	Adjunct Instructor
Summer Dusek	Associate Dean	Social Sciences	Spokane Community College	Adjunct Instructor
Terrisa Anderson	Speech Faculty	Communications and Humanities	Hug and Gather	Owner
Tiffany Echoles	Lieutenant	Campus Police	Christian Methodist Episcopal Church	Worship Leader/Pastor
Troy Mahler	College Registrar	Student Affairs	Travel by Troy	Owner/Independent Travel Agent

Seeking to Hold Political Office Requests (All Employees)

Name	Position	Department	Office	Position
<i>None to Report</i>				

Personnel Changes (Promotions, Demotions - All Employees)

Name	Position	Department	Effective Date	Prior Position
Mia Heard	Deputy Director	DJJ - Sponsored Programs	August 12, 2026	Statewide Regional Coordinator
Joseph Vazquez	Statewide Regional Coordinator	DJJ - Sponsored Programs	August 12, 2026	Regional Coordinator
Kanetha Hepburn	Career Development Specialist	Sponsored Programs - Polk C.I.	September 1, 2026	Career Development Specialist

September 21, 2026

M E M O R A N D U M

TO: Jim Murdaugh, Ph.D.
President

FROM: Barbara Wills, Ph.D.
Vice President for Administrative Services and Chief Business Officer

SUBJECT: Direct Support Organization Audit Reports

Item Description

This item presents the most recent financial audit reports of the direct support organizations (DSO) affiliated with the College for the Board's review.

Overview and Background

Per Florida Statutes 1004.70(6), the College's DSOs must be audited annually and the results be submitted to the Board for review. For the fiscal year ending March 31, 2026, audits were completed for both the Tallahassee Community College Foundation, Inc. and the Public Safety Academy Housing, Inc.

Past Actions by the Board

The Board last reviewed the audited financial statements for these DSOs at the September 15, 2025 meeting.

Funding/ Financial Implications

No funding requirements.

Recommended Action

For information only, no Board action required.

TALLAHASSEE STATE COLLEGE FOUNDATION, INC.

FINANCIAL STATEMENTS

MARCH 31, 2026 AND 2025

DRAFT

TALLAHASSEE STATE COLLEGE FOUNDATION, INC.
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MARCH 31, 2026 AND 2025

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors,
Tallahassee State College Foundation, Inc.:

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Tallahassee State College Foundation, Inc. (the Foundation), a component unit of Tallahassee State College (the College), which comprise the statements of financial position as of March 31, 2026 and 2025, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Foundation as of March 31, 2026 and 2025, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* (GAS), issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Foundation and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Foundation's ability to continue as a going concern for one year after the date that the financial statements are issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and GAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually, or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

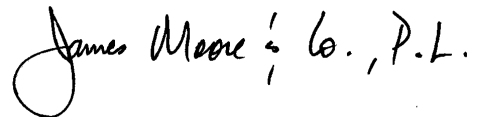
In performing an audit in accordance with GAAS and GAS, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Foundation's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated July 22, 2026, on our consideration of the Foundation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Foundation's internal control over financial reporting and compliance.



Tallahassee, Florida
July 22, 2026

TALLAHASSEE STATE COLLEGE FOUNDATION, INC.
STATEMENTS OF FINANCIAL POSITION
MARCH 31, 2026 AND 2025

	<u>2026</u>	<u>2025</u>
<u>ASSETS</u>		
Current assets		
Cash and cash equivalents	\$ 552,928	\$ 140,030
Investments	1,684,083	2,031,462
Contributions receivable, current portion (net)	380,775	321,155
Total current assets	<u>2,617,786</u>	<u>2,492,647</u>
Noncurrent assets		
Cash and cash equivalents for endowments	846,815	829,282
Endowment investment pool	26,180,241	23,047,846
Contributions receivable, noncurrent portion (net)	406,098	390,930
Other assets	8,068	-
Total noncurrent assets	<u>27,441,222</u>	<u>24,268,058</u>
Total Assets	<u><u>\$ 30,059,008</u></u>	<u><u>\$ 26,760,705</u></u>
<u>LIABILITIES AND NET ASSETS</u>		
Current liabilities		
Accounts payable and accrued expenses	\$ 374,944	\$ 329,480
Total current liabilities	<u>374,944</u>	<u>329,480</u>
Total liabilities	<u>374,944</u>	<u>329,480</u>
Net assets		
Without donor restrictions	1,786,645	2,172,383
With donor restrictions	27,897,419	24,258,842
Total net assets	<u>29,684,064</u>	<u>26,431,225</u>
Total Liabilities and Net Assets	<u><u>\$ 30,059,008</u></u>	<u><u>\$ 26,760,705</u></u>

The accompanying notes to the financial statements
are an integral part of these statements.

TALLAHASSEE STATE COLLEGE FOUNDATION, INC.
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED MARCH 31, 2026 AND 2025

	2026			2025		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Support and revenues						
Private contributions	\$ 310,481	\$ 1,415,394	\$ 1,725,875	\$ 37,945	\$ 2,242,703	\$ 2,280,648
In-kind contributions	976,822	-	976,822	885,589	-	885,589
Investment income, net	26,137	3,872,393	3,898,530	55,154	1,309,432	1,364,586
Special events	596,707	-	596,707	773,294	-	773,294
Miscellaneous	-	-	-	32,362	-	32,362
Net assets released from restrictions:						
Satisfaction of program and time restrictions	2,197,461	(2,197,461)	-	1,487,624	(1,487,624)	-
Reclassification between net asset classes	(548,251)	548,251	-	(421,698)	421,698	-
Total support and revenues	3,559,357	3,638,577	7,197,934	2,850,270	2,486,209	5,336,479
Expenses						
Program services - educational activities	2,338,255	-	2,338,255	1,395,200	-	1,395,200
General and administrative	629,716	-	629,716	491,145	-	491,145
Development activities	977,124	-	977,124	890,057	-	890,057
Total expenses	3,945,095	-	3,945,095	2,776,402	-	2,776,402
Increase (decrease) in net assets	(385,738)	3,638,577	3,252,839	73,868	2,486,209	2,560,077
Net assets, beginning of year	2,172,383	24,258,842	26,431,225	2,098,515	21,772,633	23,871,148
Net assets, end of year	<u>\$ 1,786,645</u>	<u>\$ 27,897,419</u>	<u>\$ 29,684,064</u>	<u>\$ 2,172,383</u>	<u>\$ 24,258,842</u>	<u>\$ 26,431,225</u>

The accompanying notes to the financial statements
are an integral part of these statements.

TALLAHASSEE STATE COLLEGE FOUNDATION, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED MARCH 31, 2026

	<u>Educational Activities</u>	<u>General and Administrative</u>	<u>Development Activities</u>	<u>Total</u>
Scholarships	\$ 946,334	\$ -	\$ -	\$ 946,334
In-kind personnel services	123,678	175,540	411,903	711,121
Contract services	97,212	124,694	270,593	492,499
Academic and athletic support	925,614	80,027	-	1,005,641
Hospitality and events	77,382	74,742	64,039	216,163
Materials and supplies	50,683	18,776	44,442	113,901
Professional fees	-	58,400	-	58,400
Honoraria and awards	9,319	16,250	15	25,584
Travel	1,687	5,900	7,492	15,079
Advertising	750	6,048	26,694	33,492
Printing and postage	6,080	21,425	2,531	30,036
Bank fees	72	10,176	2	10,250
Meetings	2,313	6,388	621	9,322
Insurance	-	5,459	-	5,459
Training	400	-	-	400
Dues and subscriptions	3,735	1,978	-	5,713
In-kind office supplies	64,635	16,620	103,414	184,669
In-kind office space	28,361	7,293	45,378	81,032
Total expenses	<u><u>\$ 2,338,255</u></u>	<u><u>\$ 629,716</u></u>	<u><u>\$ 977,124</u></u>	<u><u>\$ 3,945,095</u></u>

The accompanying notes to the financial statements
are an integral part of this statement.

TALLAHASSEE STATE COLLEGE FOUNDATION, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED MARCH 31, 2025

	Educational Activities	General and Administrative	Development Activities	Total
Scholarships	\$ 802,078	\$ 3,278	\$ -	\$ 805,356
In-kind personnel services	103,496	151,239	343,545	598,280
Contract services	14,681	133,901	212,639	361,221
Academic and athletic support	256,456	5,686	-	262,142
Provision for credit losses	-	-	37,610	37,610
Hospitality and events	36,370	62,601	66,955	165,926
Materials and supplies	46,187	11,079	42,234	99,500
Professional fees	-	21,600	-	21,600
Honoraria and awards	29,049	15,625	8,474	53,148
Travel	1,075	1,736	2,518	5,329
Advertising	556	39,616	326	40,498
Printing and postage	3,171	5,195	5,072	13,438
Bank fees	-	-	8,112	8,112
Meetings	-	5,105	1,335	6,440
Licenses	-	97	-	97
Insurance	-	5,652	403	6,055
Dues and subscriptions	199	2,898	70	3,167
Miscellaneous	1,405	-	-	1,405
In-kind office supplies	78,418	20,165	125,469	224,052
In-kind office space	22,059	5,672	35,295	63,026
Total expenses	\$ 1,395,200	\$ 491,145	\$ 890,057	\$ 2,776,402

The accompanying notes to the financial statements
are an integral part of this statement.

TALLAHASSEE STATE COLLEGE FOUNDATION, INC.
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED MARCH 31, 2026 AND 2025

	<u>2026</u>	<u>2025</u>
Cash flows from operating activities		
Cash received from contributors and others	\$ 1,285,844	\$ 1,765,026
Cash received from interest and dividends	603,600	499,470
Cash paid for scholarships and suppliers	<u>(2,930,877)</u>	<u>(1,878,597)</u>
Net cash provided by (used in) operating activities	<u>(1,041,433)</u>	<u>385,899</u>
Cash flows from investing activities		
Purchases of investments	(641,395)	(1,494,997)
Sales of investments	1,832,366	102,958
Proceeds from sale of land held for investment	-	400,000
Net cash provided by (used in) investing activities	<u>1,190,971</u>	<u>(992,039)</u>
Cash flows from financing activities		
Contributions restricted for endowments	280,893	940,829
Increase in cash, cash equivalents, and cash for endowments	<u>430,431</u>	<u>334,689</u>
Cash, cash equivalents, and cash for endowments, beginning of year	969,312	634,623
Cash, cash equivalents, and cash for endowments, end of year	<u><u>\$ 1,399,743</u></u>	<u><u>\$ 969,312</u></u>
Reconciliation of increase in net assets to net cash provided by (used in) operating activities		
Increase in net assets	<u>\$ 3,252,839</u>	<u>\$ 2,560,077</u>
Adjustments to reconcile increase in net assets to net cash provided by (used in) operating activities:		
Investment return and other noncash investment activity	(3,975,987)	(1,288,881)
(Increase) decrease in:		
Collectibles and other assets	(8,068)	-
Contributions receivable	(74,788)	43,316
Increase (decrease) in:		
Accounts payable and accrued expenses	45,464	12,216
Contributions restricted for endowments	<u>(280,893)</u>	<u>(940,829)</u>
Total adjustments	<u>(4,294,272)</u>	<u>(2,174,178)</u>
Net cash provided by (used in) operating activities	<u><u>\$ (1,041,433)</u></u>	<u><u>\$ 385,899</u></u>

The accompanying notes to the financial statements
are an integral part of these statements.

TALLAHASSEE STATE COLLEGE FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2026 AND 2025

(1) **Summary of Significant Accounting Policies:**

(a) **Nature of organization**—Tallahassee State College Foundation, Inc. (the Foundation) was incorporated on February 23, 1981, as a Florida non-profit corporation under the provisions of 1004.70 Florida Statutes – Florida College System institution direct-support organizations. The Foundation was organized to aid the advancement of Tallahassee State College (the College) and to support attending students by means of academic scholarships and student loans. The Foundation receives revenue primarily from private contributions, donated services from the College, fund raising events, and earnings from its managed investment pools.

(b) **Basis of presentation and classification of net assets**—The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). Net assets and revenues, expenses, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, the Foundation's net assets and changes thereto are classified and reported as follows:

Net assets without donor restrictions - consists of amounts that are available for use in carrying out the supporting activities of the Foundation and are not subject to donor-imposed stipulations.

Net assets with donor restrictions - consists of amounts that are available for the purposes restricted by donors and grantors, a time restriction, or to be held in perpetuity with earnings restricted for a specific purpose. When a restriction is satisfied, the associated amount is reclassified from net assets with donor restrictions to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

(c) **Income taxes**—The Foundation is exempt from income taxes on income from related activities under Section 501(c)(3) of the U.S. Internal Revenue Code and corresponding state tax law. Accordingly, no provision has been made for federal or state income taxes. Additionally, the Foundation has been determined not to be a private foundation under Section 509(a) of the Internal Revenue Code. The Foundation is subject to federal and state income tax on income from unrelated business activities, if any; however, management has determined that no material unrelated-business taxable income was generated for the years presented. The Foundation's federal information returns (Forms 990) for the preceding three fiscal years remain subject to examination by the Internal Revenue Service, but no such examinations have occurred.

(d) **Advertising costs**—The Foundation expenses advertising costs as incurred.

(e) **Investments and fair value measurements**—The Foundation records investment purchases at cost, or if donated, at fair value on the date of donation. Thereafter, investments are reported at their fair values in the statement of financial position (see Note 6). Net investment return/(loss) is reported in the statement of activities and consists of interest and dividend income, realized and unrealized capital gains and losses, less external and direct internal investment expenses. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

(f) **Use of estimates**—The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

TALLAHASSEE STATE COLLEGE FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2026 AND 2025

(1) **Summary of Significant Accounting Policies:** (Continued)

(g) **Cash, cash equivalents, and restricted cash**—The Foundation considers cash and highly liquid financial instruments with original maturities of three months or less, which are neither held for nor restricted by donors for long-term purposes, to be cash and cash equivalents. Cash and highly liquid financial instruments restricted for long-term purposes are excluded from this definition. Cash equivalents include investments in a government money market fund that is highly liquid and readily available for use.

The following table provides a reconciliation of cash, cash equivalents, and restricted cash reported within the statement of financial position to the sum of the corresponding amounts within the statement of cash flows:

	<u>2026</u>	<u>2025</u>
Cash and cash equivalents	\$ 552,928	\$ 140,030
Cash restricted for endowment purposes	846,815	829,282
	<u>\$ 1,399,743</u>	<u>\$ 969,312</u>

(h) **Contributions receivable**—Unconditional promises to give (contributions receivable) that are expected to be collected within one year are recorded at net realizable value. Conditional promises to give are not recognized until the conditions are substantially met. Unconditional promises to give expected to be collected in future years are initially recorded at fair value using present value techniques incorporating risk-adjusted discount rates designed to reflect the assumptions market participants would use in pricing the asset. In subsequent years, amortization of the discounts is included in contribution revenue in the statement of activities. The allowance for uncollectable promises to give is based on historical experience, an assessment of economic conditions, and a review of subsequent collections. The Foundation considers a contribution to be past due once it exceeds 90 days past the scheduled due date. No interest is charged on past-due balances. Promises to give are written off when deemed uncollectable.

(i) **Contributed services and facilities**—The Foundation recognizes contributed services and facilities as support and corresponding expenses in the accompanying financial statements if the services received (a) create or enhance nonfinancial assets, or (b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation.

The College provides the Foundation with donated personnel, office space, and supplies. The value of donated personnel includes salaries and benefits for administrative staff and other services that meet the criteria for recognition under U.S. GAAP. Donated facilities represent the fair value of office space and supplies provided for Foundation operations.

The estimated value of these in-kind contributions is determined based on the College's actual cost of services and prevailing market rates for comparable space, materials, and labor, and is recorded as in-kind contribution revenue and as functional expenses in the statements of functional expenses.

TALLAHASSEE STATE COLLEGE FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2026 AND 2025

(1) **Summary of Significant Accounting Policies:** (Continued)

(j) **Functional allocation of expenses**—The costs of providing various programs and other activities have been summarized on a functional basis in the statements of activities. In-kind salaries and benefits provided by the College are allocated based on management's estimate of time and effort. All other expenses are recorded based on the nature of the expense directly related to the functional category.

(2) **Related Party Transactions:**

Personnel and certain facility costs are provided to the Foundation by the College. For the years ended March 31, 2026 and 2025, the Foundation has recorded these donated services at \$711,121 and \$598,280 for personnel services, \$81,032 and \$63,026 for facility costs, and \$184,669 and \$224,052 for other office expenses, respectively. The Foundation owed \$369,077 and \$309,034 to the College for scholarships at March 31, 2026 and 2025.

In addition, during the years ending March 31, 2026 and 2025, the Foundation utilized the services of vendors owned by board members in the amount of \$23,304 and \$13,746, respectively.

(3) **Contributions Receivable:**

Contributions receivable consist of unconditional promises to give for the Foundation's Major Gifts Campaign and College Employee Giving Program. The present value of estimated future cash flows have been calculated using a discount rate of 3.92% and 3.96%, after providing for collection losses for the years ended March 31, 2026 and 2025, respectively. A summary of contributions to be collected follows:

	<u>2026</u>	<u>2025</u>
In one year or less	\$ 380,775	\$ 321,155
Between one year and five years	404,250	418,185
More than five years	<u>217,071</u>	<u>214,445</u>
	1,002,096	953,785
Less:		
Allowance for collection losses	(3,830)	(36,610)
Discounts for time-value of money	<u>(211,393)</u>	<u>(205,090)</u>
	<u>\$ 786,873</u>	<u>\$ 712,085</u>

The Foundation is the beneficiary of conditional promises to give. A conditional promise requires a future event to take place before the promise becomes binding on the donor. Typically, the Foundation has no control over the required event. As of March 31, 2026 and 2025, the Foundation was the beneficiary of various promises to give that did not meet recognition criteria of approximately \$4,320,884 and \$4,135,500, respectively. No receivable has been recorded and no contribution revenue has been recognized for these conditional pledges.

TALLAHASSEE STATE COLLEGE FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2026 AND 2025

(4) Investments:

The following are the major types of investments held by the Foundation at March 31, 2026 and 2025:

	<u>2026</u>	<u>2025</u>
Investment pool	\$ 26,180,241	\$ 23,047,846
Bond mutual and exchange traded funds	1,684,083	2,031,462
	<u>\$ 27,864,324</u>	<u>\$ 25,079,308</u>

March 31, 2026

The investment pool consists of 96.7% in mutual funds and exchange traded funds (ETFs), 0.1% in alternative investment funds, and 3.2% in demand deposits.

March 31, 2025

The investment pool consists of 92.8% in mutual funds and exchange traded funds (ETFs), 1.9% in alternative investment funds, and 5.3% in demand deposits.

The investment return, which is included in revenue and support as a component of investment income, is composed of the following for the years ended March 31, 2026 and 2025:

	<u>2026</u>	<u>2025</u>
Interest and dividends	\$ 322,899	\$ 537,669
Net realized gain (loss) on investments	29,385	12,721
Net unrealized gain (loss) on investments	3,610,285	871,590
Investment fees	(64,039)	(57,394)
Total investment return	<u>\$ 3,898,530</u>	<u>\$ 1,364,586</u>

(5) Commitments:

As of March 31, 2026 and 2025, there were no conditional commitments outstanding.

TALLAHASSEE STATE COLLEGE FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2026 AND 2025

(6) Fair Value Measurements:

FASB guidance establishes a fair value hierarchy which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value.

The guidance describes three levels of inputs that may be used to measure fair value:

- Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Foundation has the ability to access as of the measurement date. The fair values of debt and equity investments that are readily marketable are determined by obtaining quoted prices from nationally recognized securities exchanges.
- Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset, either directly or indirectly. These include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets that are not active, inputs other than quoted prices that are observable for the asset, and market-corroborated inputs.
- Level 3: Unobservable inputs for the asset. In these situations, we develop inputs using the best information available in the circumstances.

In some cases, the inputs used to measure the fair value of an asset might be categorized within different levels of the fair value hierarchy. In those cases, the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. Assessing the significance of a particular input to entire measurement requires judgment, taking into account factors specific to the asset. The categorization of an asset within the hierarchy is based upon the pricing transparency of the asset and does not necessarily correspond to our assessment of the quality, risk, or liquidity profile of the asset.

The Foundation holds an investment in a private equity fund measured at fair value using the net asset value (NAV) per share (or its equivalent) as a practical expedient. The NAV is provided by the fund manager and is based on the fair value of the underlying investments held by the fund. Because this investment is valued using NAV as a practical expedient, it is not classified within the fair value hierarchy. This private equity fund is a diversified investment vehicle that seeks to generate long-term capital appreciation by investing in a portfolio of private equity funds and co-investments. The fund targets a mix of buyout, growth equity, and opportunistic strategies across multiple sectors and geographies, with an emphasis on middle-market and lower-middle-market managers. Investments are made through a combination of primary fund commitments, secondary purchases, and direct co-investments, with a focus on generating attractive risk-adjusted returns through manager selection and portfolio construction. Redemptions are not permitted. The fund distributes proceeds upon the liquidation of underlying investments at the discretion of the general partner. As of March 31, 2026 and 2025, the Foundation had immaterial unfunded commitments related to this fund. These commitments are not expected to have a significant impact on liquidity or future cash flows.

TALLAHASSEE STATE COLLEGE FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2026 AND 2025

(6) Fair Value Measurements: (Continued)

Fair Value Measurements as of March 31, 2026				
	Level 1	Level 2	Level 3	Total
Investments restricted for endowment purposes				
Fixed rate commercial paper	\$ 1,331,816	\$ -	\$ -	\$ 1,331,816
Domestic equity securities	14,374,979	-	-	14,374,979
International equity securities	8,028,875	-	-	8,028,875
Domestic bond mutual funds and ETFs	1,308,537	-	-	1,308,537
International bond mutual funds	1,107,735	-	-	1,107,735
Subtotal of investments within fair value hierarchy	26,151,942	-	-	26,151,942
Private equity fund (NAV practical expedient)	-	-	-	28,299
Total investments restricted for endowment purposes	26,151,942	-	-	26,180,241
Non-endowed investments				
Equity mutual funds	411,056	-	-	411,056
Bond mutual funds and ETFs	828,518	-	-	828,518
Commercial paper and notes	444,509	-	-	444,509
Total non-endowed investments	1,684,083	-	-	1,684,083
Total assets at fair value within hierarchy	27,836,025	-	-	27,836,025
Private equity fund (NAV practical expedient)	-	-	-	28,299
Total assets at fair value	<u>\$ 27,836,025</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 27,864,324</u>

Fair Value Measurements as of March 31, 2025				
	Level 1	Level 2	Level 3	Total
Investments restricted for endowment purposes				
Fixed rate commercial paper	\$ 1,217,811	\$ -	\$ -	\$ 1,217,811
Domestic equity securities	12,240,611	-	-	12,240,611
International equity securities	6,930,531	-	-	6,930,531
Domestic bond mutual funds and ETFs	1,195,385	-	-	1,195,385
International bond mutual funds	1,035,510	-	-	1,035,510
Subtotal of investments within fair value hierarchy	22,619,848	-	-	22,619,848
Private equity fund (NAV practical expedient)	-	-	-	427,998
Total investments restricted for endowment purposes	22,619,848	-	-	23,047,846
Non-endowed investments				
Equity mutual funds	476,061	-	-	476,061
Bond mutual funds and ETFs	1,011,386	-	-	1,011,386
Commercial paper and notes	544,015	-	-	544,015
Total non-endowed investments	2,031,462	-	-	2,031,462
Total assets at fair value within hierarchy	24,651,310	-	-	24,651,310
Private equity fund (NAV practical expedient)	-	-	-	427,998
Total assets at fair value	<u>\$ 24,651,310</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 25,079,308</u>

TALLAHASSEE STATE COLLEGE FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2026 AND 2025

(7) Endowments:

The Foundation's endowments consist of one hundred seventy-seven (177) donor restricted funds. As required by generally accepted accounting principles, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions. Donor-restricted endowments are classified as net assets with donor restrictions.

Interpretation of Relevant Law—Florida has adopted the Uniform Prudent Management of Institutional Funds Act (UPMIFA), which became effective on July 1, 2012. Unless a donor imposes a restriction to the contrary, all endowment funds at the Foundation adhere to the spending policy adopted by the Foundation's Board of Directors. Although UPMIFA does not preclude the Foundation from spending below the original gift value of donor-restricted endowments, the Foundation considers a fund to be "underwater" if the fair value of the fund is less than the sum of (a) the original value of initial and subsequent gift amounts donated to the fund and (b) any accumulations to the fund that are required to be maintained in perpetuity in accordance with the direction of the applicable donor gift instrument.

The Foundation has adopted a policy to not spend from "underwater" endowments unless directed otherwise by the donor. There were no underwater endowments at March 31, 2026 and 2025.

With regard to donor restricted endowments, the Foundation respects and enforces the donor's restriction to preserve the historic gift value of the fund.

Endowment Spending Policy—The maximum endowment spending is equal to 4% of a five (5) year moving average of endowment fund balances starting from the most recent calendar year end. If an endowment does not have five (5) years of historical returns, then the calendar year end balance would be averaged to the extent available. The payout is subject to the following provisions:

1. No disbursement will be made if the endowment fund balance is less than corpus, defined as donor restricted contributions to be held in perpetuity, at the time of the spending calculation.
2. The endowment spending payout is limited to the lesser of the maximum endowment spending calculated above, or the amount by which the endowment fund balance exceeds corpus.

Endowment Investment Policy—The endowment investment policy adopted by the Foundation's Board of Directors seeks long-term growth of principal to preserve and grow Foundation assets, cover expenses, and maintain the approved spending rate of the funds. The Foundation maximizes the probability that the funds will meet or exceed an annualized target rate of return, adjusted for inflation, by having a target rate of return equal to the Board-adopted spending policy's percentage amount plus inflation and expenses. The Board of Directors considers and seeks to minimize appropriate risks when overseeing the funds managed by its contracted investment advisor and selecting its investment strategies. The strategies for achieving the Foundation's investment objectives include a well-diversified portfolio, target allocations in each investment category, guidelines and restricted investments, benchmarks for performance of each asset class, low fees, performance measurement, regular monitoring, and detailed reports.

TALLAHASSEE STATE COLLEGE FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2026 AND 2025

(7) **Endowments:** (Continued)

Investment endowments reported in the statements of financial position include donor-restricted endowment funds and other donor-restricted or board-designated amounts invested with the Foundation's endowment investment pool. The endowment disclosures below include only donor-restricted endowment funds. Accordingly, investment endowments reported in the statements of financial position may exceed the donor-restricted endowment net assets disclosed below.

Endowment net assets composition by type of fund as of March 31, 2026:

With Donor Restrictions			
	Original Gift Amount	Accumulated Gains and Other	Total Funds
Donor-restricted endowment funds	\$ 10,737,904	\$ 12,534,725	\$ 23,272,629

With Donor Restrictions			
	Original Gift Amount	Accumulated Gains and Other	Total Funds
Endowment net assets, beginning of year	\$ 10,445,990	\$ 10,430,293	\$ 20,876,283
Investment return, net	-	3,872,268	3,872,268
Contributions	291,914	-	291,914
Amounts appropriated for expenditure	-	(1,767,836)	(1,767,836)
	<u>\$ 10,737,904</u>	<u>\$ 12,534,725</u>	<u>\$ 23,272,629</u>

Endowment net assets composition by type of fund as of March 31, 2025:

With Donor Restrictions			
	Original Gift Amount	Accumulated Gains and Other	Total Funds
Donor-restricted endowment funds	\$ 10,445,990	\$ 10,430,293	\$ 20,876,283

With Donor Restrictions			
	Original Gift Amount	Accumulated Gains and Other	Total Funds
Endowment net assets, beginning of year	\$ 9,432,439	\$ 9,457,631	\$ 18,890,070
Investment return, net	-	1,319,432	1,319,432
Contributions	1,393,792	-	1,393,792
Transfers	(380,241)	380,241	-
Amounts appropriated for expenditure	-	(727,011)	(727,011)
	<u>\$ 10,445,990</u>	<u>\$ 10,430,293</u>	<u>\$ 20,876,283</u>

TALLAHASSEE STATE COLLEGE FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2026 AND 2025

(8) Concentrations of Credit Risk:

The more significant concentrations of credit risk are as follows:

- (a) **Demand and time deposits**—The Foundation maintains cash and time deposits with several financial institutions and brokerage houses. The Foundation has no policy requiring collateral or other security to support its deposits, although all demand and time deposits with the financial institutions are federally insured up to FDIC limits. At brokerage houses, amounts are insured by the Securities Investor Protection Corporation (SIPC) up to the SIPC limits.
- (b) **Financial instruments**—Financial instruments that potentially subject the Foundation to concentrations of credit risk include investments. The investments are held in high quality institutions and companies with high credit ratings.
- (c) **Contributions receivable**—Financial instruments that potentially subject the Foundation to concentrations of credit risk include contributions receivable. The contributions receivable is made up of pledge receivables from donors.

(9) Net Assets with Donor Restrictions:

Net assets with donor restrictions as of March 31, 2026 and 2025, are restricted for the following purposes. The amounts subject to the Foundation's spending policy or donor-specified appropriation include accumulated gains, term endowments, donor-restricted endowment pledges, and other donor-restricted balances. As a result, these amounts may differ from the endowment net assets presented in Note 7, which reports donor-restricted endowment funds by original gift amount and accumulated gains.

	<u>2026</u>	<u>2025</u>
Subject to expenditure for specified purpose:		
Scholarships and grants	\$ 2,203,779	\$ 1,219,605
Academic, student programs, and support	754,124	1,439,303
Facility support	169,037	410,318
Pledges receivable with purpose restrictions, net	450,630	314,330
	<u>3,577,570</u>	<u>3,383,556</u>
Subject to spending policy and appropriation:		
Accumulated gains and term endowments	15,158,894	10,429,296
Pledges receivable to be held in perpetuity, net	87,878	57,658
Endowment funds restricted in perpetuity	9,073,077	10,388,332
	<u>24,319,849</u>	<u>20,875,286</u>
Total net assets with donor restrictions	<u>\$ 27,897,419</u>	<u>\$ 24,258,842</u>

TALLAHASSEE STATE COLLEGE FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2026 AND 2025

(9) Net Assets with Donor Restrictions: (Continued)

Net assets with donor restrictions were released from restriction or reclassified during the years ended March 31, 2026 and 2025, by incurring expenses satisfying restricted purposes, transfers, or by the occurrence of other events specified by donors as follows:

	<u>2026</u>	<u>2025</u>
Satisfaction of restrictions - scholarships	\$ (850,856)	\$ (805,356)
Time restrictions expired	<u>(1,346,605)</u>	<u>(682,268)</u>
Total net assets released from restrictions	(2,197,461)	(1,487,624)
Reclass from without donor restriction	<u>548,251</u>	<u>421,698</u>
Net releases and reclassifications from donor restrictions	<u>\$ (1,649,210)</u>	<u>\$ (1,065,926)</u>

(10) Liquidity and Availability of Resources:

Financial assets available for general expenditure, that is, without donor restrictions limiting their use, within one year of the statement of financial position date, comprise the following:

	<u>2026</u>	<u>2025</u>
Non-endowed cash and cash equivalents	\$ 552,928	\$ 140,030
Non-endowed investments	1,684,083	2,031,462
Current portion of contributions receivable	<u>107,693</u>	<u>113,292</u>
	<u>\$ 2,344,704</u>	<u>\$ 2,284,784</u>

It is the Foundation's policy to employ cash at all times in short term cash equivalents to provide safety, liquidity and return. The Foundation regularly monitors liquidity required to meet its operating needs and other contractual commitments, while also striving to maximize the investment return of its available funds. The Foundation has various sources of liquidity at its disposal, including cash, cash equivalents, bond mutual funds and exchange traded funds.

For the purposes of analyzing resources available to meet general expenditures over a twelve (12) month period, the Foundation considers all expenditures related to its ongoing program activities, as well as the conduct of services undertaken to support those activities, to be general expenditures. Endowment spending and endowed assets are not included in this calculation, refer to Note 7 for information on the Endowment spending policy of the Foundation.

(11) Subsequent Events:

The Foundation has evaluated events and transactions for potential recognition or disclosure in the financial statements through July 22, 2026, the date which the financial statements were available to be issued. No subsequent events have been recognized or disclosed.

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

To the Board of Directors,
Tallahassee State College Foundation, Inc.

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Tallahassee State College Foundation, Inc. (the Foundation), a component unit of Tallahassee State College, which comprise the statements of financial position as of March 31, 2026, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements, and have issued our report thereon dated July 22, 2026.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Foundation's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control. Accordingly, we do not express an opinion on the effectiveness of the Foundation's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Foundation's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Foundation's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Foundation's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Foundation's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

 James Moore & Co., P.L.

Tallahassee, Florida
July 22, 2026

PUBLIC SAFETY ACADEMY HOUSING, INC.
Havana, Florida

FINANCIAL STATEMENTS

March 31, 2026 and 2025

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MEMBERS

AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

FLORIDA INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

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THOMSON BROCK
LUGER & COMPANY

Certified Public Accountants and Business Advisors

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ANN MARIE BACHMAN, C.P.A.
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JOHN K. KIRK, C.P.A.

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CLAIRE BING, C.P.A.

HAROLD A. BROCK, JR. (Retired)
W. FREDERICK THOMSON, (1943-2024)

INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Public Safety Academy Housing, Inc.
Havana, Florida

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Public Safety Academy Housing, Inc. (a nonprofit organization), which comprise the statements of financial position as of March 31, 2026 and 2025 and the related statements of activities and changes in net assets, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements present fairly, in all material respects, the financial position of Public Safety Academy Housing, Inc. as of March 31, 2026 and 2025, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Public Safety Academy Housing, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Public Safety Academy Housing, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Public Safety Academy Housing, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Public Safety Academy Housing, Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated August 20, 2026 on our consideration of Public Safety Academy Housing, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Public Safety Academy Housing, Inc.'s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Public Safety Housing, Inc.'s internal control over financial reporting and compliance.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 - 6 be presented to supplement the basic financial statements. Such information, although not a part of basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiring with management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

A handwritten signature in black ink that reads "Thomson Block & Company". The signature is written in a cursive, flowing style.

Tallahassee, Florida
August 20, 2026

PUBLIC SAFETY ACADEMY HOUSING, INC.
Management's Discussion and Analysis

The following Management's Discussion and Analysis ("MD&A") provides a brief overview of the financial activities of Public Safety Academy Housing, Inc. (the "Organization") for the year ended March 31, 2026, with comparative information for the year ended March 31, 2025, where applicable. This discussion should be read in conjunction with the Organization's basic financial statements and accompanying notes.

The Organization is a direct support organization of Tallahassee State College (the "College") formed in connection with the College's public safety academy operations at Florida Public Safety Institute. The Organization was incorporated on February 26, 2003, for the purpose of financing and constructing a housing facility (the "Facility") for student housing related to those operations. The Facility was financed by a \$9 million mortgage note and was completed on January 4, 2006. Upon completion, the Organization executed a lease agreement with the College whereby the College leases the Facility from the Organization and is responsible for operating and maintaining the Facility. During the fiscal year ended March 31, 2015, the Organization refinanced its original mortgage and borrowed an additional \$575,000 through a separate mortgage note payable to renovate and refurbish the dormitory. As of June 2, 2025, both mortgage notes payable had been fully paid off.

Overview of the Financial Statements

The Organization's financial statements are prepared using the economic resources measurement focus and the accrual basis of accounting. The basic financial statements include:

- **Statements of Financial Position** — presents assets, liabilities, and net assets as of March 31, 2026 and 2025.
- **Statements of Activities and Changes in Net Assets** — presents revenues and expenses for the years then ended.
- **Statements of Cash Flows** — presents cash receipts and cash payments by operating, investing, and financing activities.
- **Notes to the Financial Statements** — provide additional information necessary to understand the financial statements.

Because the Organization has limited operations, financial activity is concentrated in a small number of accounts, including cash, the property and equipment, amounts received from the College, depreciation, audit and administrative costs, and debt-related activity.

See independent auditors' report.

Condensed Financial Highlights

The Organization's financial position and results for the year ended March 31, 2026 were affected primarily by the timing and amount of receipts from the College, depreciation on the housing facility, payoff of prior mortgage notes, and new financing related to the design phase of a potential new residential property.

Condensed statements of financial position as of March 31, 2026 and 2025:

	<u>2026</u>	<u>2025</u>
Current assets	\$ 583,409	\$ 103,835
Property and equipment	4,272,924	4,235,467
Current liabilities	(225,347)	(194,453)
Long-term liabilities	<u>(403,970)</u>	<u>-</u>
NET ASSETS	\$ <u><u>4,227,016</u></u>	\$ <u><u>4,144,849</u></u>

Condensed statements of activities for the year ended March 31, 2026 and 2025:

	<u>2026</u>	<u>2025</u>
Total revenues	\$ 327,538	\$ 764,500
Total expenditures	<u>(245,371)</u>	<u>(280,453)</u>
Change in net position	82,167	484,047
Net assets – beginning of year	<u>4,144,849</u>	<u>3,660,802</u>
Net assets – end of year	\$ <u><u>4,227,016</u></u>	\$ <u><u>4,144,849</u></u>

Operations and College Arrangement

The Organization holds the Facility, while the College operates and maintains the dormitory facility. Under the lease agreement between the College and the Organization, all revenues generated by the Facility are retained by the College. In exchange, the Organization receives monthly lease payments from the College totaling \$327,538 for the year ended March 31, 2026, to fund its operating expenses and debt-related obligations, as applicable.

The Organization was established primarily to obtain the financing for, construct and retain, the Facility, with post-completion activities being the responsibility of the College. Accordingly, the Organization's financial activities for the year ended March 31, 2026 consist primarily of monthly lease receipts from the College, debt-related payments, and the recognition of certain costs. During the year ended March 31, 2026, the Organization also obtained financing of \$700,000 to begin the design phase of a new residential property.

See independent auditors' report.

Economic Factors and Future Activities

The nature of the Organization's future activities is expected to remain consistent with those of the year ended March 31, 2026, with ongoing activity primarily related to the leasing of the Facility to the College, the receipt of lease payments, the payment of audit and administrative costs, and the recognition of depreciation. In addition, the Organization plans to continue activities related to planning and development of a potential new residential property.

See independent auditors' report.

PUBLIC SAFETY ACADEMY HOUSING, INC.
STATEMENTS OF FINANCIAL POSITION
March 31, 2026 and 2025

	<u>2026</u>	<u>2025</u>
<u>ASSETS</u>		
CURRENT ASSETS		
Cash	\$ <u>583,409</u>	\$ <u>103,835</u>
TOTAL CURRENT ASSETS	583,409	103,835
PROPERTY AND EQUIPMENT, Net	<u>4,272,924</u>	<u>4,235,467</u>
	\$ <u><u>4,856,333</u></u>	\$ <u><u>4,339,302</u></u>
<u>LIABILITIES AND NET ASSETS</u>		
CURRENT LIABILITIES		
Current portion of notes payable	\$ 222,504	\$ 193,415
Interest payable	<u>2,843</u>	<u>1,038</u>
TOTAL CURRENT LIABILITIES	225,347	194,453
LONG-TERM LIABILITIES		
Notes payable, net	<u>403,970</u>	<u>-</u>
TOTAL LIABILITIES	629,317	194,453
NET ASSETS		
Invested in capital assets, net of related debt	3,643,607	4,041,014
Unrestricted	<u>583,409</u>	<u>103,835</u>
	<u><u>4,227,016</u></u>	<u><u>4,144,849</u></u>
	\$ <u><u>4,856,333</u></u>	\$ <u><u>4,339,302</u></u>

See accompanying notes.

PUBLIC SAFETY ACADEMY HOUSING, INC.
STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS
Years Ended March 31, 2026 and 2025

	<u>2026</u>	<u>2025</u>
OPERATING REVENUE		
Lease income	\$ 327,538	\$ 764,500
OPERATING EXPENSES		
Depreciation	235,719	237,580
Contractual services	7,818	7,271
Reimbursed expenses	647	-
Licenses	61	61
Bank service fees	<u>15</u>	<u>15</u>
	<u>244,260</u>	<u>244,927</u>
OPERATING INCOME	83,278	519,573
NONOPERATING EXPENSE		
Interest expense	<u>1,111</u>	<u>35,526</u>
CHANGE IN NET ASSETS	82,167	484,047
BEGINNING NET ASSETS	<u>4,144,849</u>	<u>3,660,802</u>
ENDING NET ASSETS	\$ <u><u>4,227,016</u></u>	\$ <u><u>4,144,849</u></u>

See accompanying notes.

PUBLIC SAFETY ACADEMY HOUSING, INC.
STATEMENTS OF CASH FLOWS
Years Ended March 31, 2026 and 2025

	<u>2026</u>	<u>2025</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Rents and fees collected	\$ 234,361	\$ 764,500
Payments to vendors	(8,541)	(7,347)
Payments for interest expense	<u>694</u>	<u>(39,105)</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	226,514	718,048
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	<u>(179,999)</u>	<u>-</u>
NET CASH USED IN INVESTING ACTIVITIES	(179,999)	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Issuance of long-term debt	697,221	-
Principal payments on long-term debt	<u>(264,162)</u>	<u>(705,211)</u>
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	<u>433,059</u>	<u>(705,211)</u>
NET INCREASE IN CASH	479,574	12,837
CASH AT BEGINNING OF YEAR	<u>103,835</u>	<u>90,998</u>
CASH AT END OF YEAR	\$ <u><u>583,409</u></u>	\$ <u><u>103,835</u></u>
RECONCILIATION OF CHANGES IN NET ASSETS TO CASH PROVIDED BY OPERATING ACTIVITIES		
Changes in net assets	\$ 82,167	\$ 484,047
Adjustments to reconcile change in net assets to cash (used in) provided by operating activities:		
Depreciation	235,719	237,580
Improvements paid for by College	(93,177)	-
(Decrease) increase in liabilities:		
Interest payable	<u>1,805</u>	<u>(3,579)</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	\$ <u><u>226,514</u></u>	\$ <u><u>718,048</u></u>

See accompanying notes.

PUBLIC SAFETY ACADEMY HOUSING, INC.
NOTES TO FINANCIAL STATEMENTS
March 31, 2026 and 2025

NOTE 1 - NATURE OF BUSINESS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Formation and Nature of Business - Public Safety Academy Housing, Inc. (the "Organization") was incorporated on February 26, 2003 as a direct support organization of Tallahassee State College (the "College"), within the meaning of Section 240.331, Florida Statutes, or any successor provision. The Organization was formed, among other purposes, to make available housing to participants in programs affiliated with the Florida Public Safety Institute. At the direction of the Board of Trustees of Tallahassee State College, income derived by the Organization, subject to the assignment of revenue and other amounts derived from the operation of the facility, may be transferred to the Tallahassee State College. The Organization is a component unit of Tallahassee State College and is included in the College's annual report.

A summary of significant accounting policies follows:

Basis of Accounting - The Organization follows financial reporting requirements for enterprise funds, which use the accrual basis of accounting. Under this method, revenue is recorded when earned and expenses are recognized when incurred.

Property and Equipment - Cost directly associated with the construction of the housing complex, including interest incurred from financing during the construction period is capitalized to the cost of the building, and depreciation is provided over the building's estimated life of thirty-nine (39) years on a straight line basis.

Furniture and equipment with a value of or costing over \$500 is recorded at cost and depreciated over its estimated useful life of five (5) to seven (7) years on a straight line basis.

Income Taxes - The Organization is exempt from income taxes on income from related activities under Section 501(c)(3) of the U.S. Internal Revenue Code and corresponding state tax law. Accordingly, no provision has been made for federal or state income taxes. Additionally, the Organization has been determined not to be a private foundation under Section 509(a) of the Internal Revenue Code.

The Organization has reviewed and evaluated the relevant technical merits of each of its tax positions in accordance with accounting principles generally accepted in the United States of America for accounting for uncertainty in income taxes, and determined that there are no uncertain tax positions that would have a material impact on the financial statements of the Organization.

Cash Equivalents - For purposes of the statement of cash flows, all highly liquid instruments with a maturity of three (3) months or less are considered to be cash equivalents.

Use of Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

PUBLIC SAFETY ACADEMY HOUSING, INC.
NOTES TO FINANCIAL STATEMENTS
March 31, 2026 and 2025

NOTE 1 - NATURE OF BUSINESS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Election to Apply FASB Accounting Standards Codification - The Organization has elected to apply all FASB Accounting Standards Codification, except for those that conflict with GASB pronouncements, as permitted by GASB Statement No. 62, "Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA pronouncements."

Subsequent Events - Management has performed an analysis of the activities and transactions subsequent to March 31, 2026, to determine the need for any adjustments to and/or disclosures within the audited financial statements for the year ended March 31, 2026. Management has performed their analysis through August 20, 2026, the date of this report.

NOTE 2 - RELATED PARTY TRANSACTIONS

On May 21, 2004, the College entered into a 99-year lease with the Organization for ten acres of land used for the housing complex. The lease requires annual rent of \$1, paid in advance, which is below fair market value.

In November 2005, the Organization entered into an agreement with the College to operate the housing complex. The agreement provides for automatic annual renewals unless either party provides 30 days' prior notice of cancellation. During the year ended March 31, 2026, monthly lease revenue ranged from \$21,572 to \$63,250, and the College paid for capital improvements totaling \$93,177 that benefited the building. Total lease income was \$327,538 and \$764,500 for the years ended March 31, 2026 and 2025, respectively.

NOTE 3 - PROPERTY AND EQUIPMENT

Property and equipment as of March 31, 2026 and 2025, is summarized as follows:

Depreciation expense for the years ended March 31, 2026 and 2025 amounted to \$235,719 and \$237,580, respectively.

	<u>2026</u>	<u>2025</u>
Building and improvements	\$ 8,584,967	\$ 8,491,790
Furniture and equipment	535,069	535,069
Construction in progress	<u>179,999</u>	<u>-</u>
	9,300,035	9,026,859
Accumulated depreciation	<u>(5,027,111)</u>	<u>(4,791,392)</u>
	\$ <u><u>4,272,924</u></u>	\$ <u><u>4,235,467</u></u>

PUBLIC SAFETY ACADEMY HOUSING, INC.
NOTES TO FINANCIAL STATEMENTS
March 31, 2026 and 2025

NOTE 3 - PROPERTY AND EQUIPMENT (Continued)

For the years ending March 31, 2026 and 2025, the Organization capitalized interest of \$18,079 and \$0, respectively related to financing obtained for the design phase of a new residential building, which is included in construction in progress.

NOTE 4 - MORTGAGE NOTES PAYABLE

Mortgage notes payable as of March 31, 2026 and 2025, were as follows:

	<u>2026</u>	<u>2025</u>
\$700,000 note payable executed November 7, 2025 with a commercial lender; bearing interest at 6.78%, payable in monthly installments of principal and interest in the amount of \$21,575, maturing November 7, 2028. This note is net of unamortized debt issuance costs of \$2,470 and \$0, respectively for the years ending March 31, 2026 and 2025. This note is uncollateralized.	\$ 626,474	\$ -
\$6,017,876 refinanced mortgage note payable executed November 10, 2014 with Gadsden County, Florida and assigned to a commercial lender; bearing interest at 2.75% through December 31, 2017, then at 3.34% until August 31, 2019, and thereafter a floating rate equal to 70% of the prime rate of JPMorgan Chase Bank, with a floor in all cases of 2.45%; payable in monthly installments of principal and interest, maturing June 1, 2025. The note is collateralized by a leasehold mortgage in real estate and first priority security interest in all personal property located at the facility. Note is also collateralized by assignment of rents and leases related to housing facility.	-	171,773

PUBLIC SAFETY ACADEMY HOUSING, INC.
NOTES TO FINANCIAL STATEMENTS
March 31, 2026 and 2025

NOTE 4 - MORTGAGE NOTES PAYABLE (Continued)

\$575,000 mortgage note payable executed November 10, 2014, with Gadsden County, Florida and assigned to a commercial lender. The note bears interest at 3.99% until August 31, 2019, and thereafter a floating rate equal to 70% of the prime rate of JPMorgan Chase Bank, with a floor in all cases of 3.25%; payable in monthly installments of principal and interest; maturing June 1, 2025. The note is collateralized by a leasehold mortgage in real estate and first priority security interest in all personal property located at the facility. Note is also collateralized by assignment of rents and leases related to housing facility.

	-	21,642
	626,474	193,415
Less: current portion	(222,504)	(193,415)
	\$ 403,970	\$ -

As of March 31, 2026, the scheduled maturities of the mortgage notes payable were as follows:

	Principal	Interest
March 31, 2027	\$ 221,578	\$ 37,287
2028	237,329	21,536
2029	167,567	5,011
	\$ 626,474	\$ 63,834

MEMBERS

AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

FLORIDA INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

TBL

THOMSON BROCK
LUGER & COMPANY

Certified Public Accountants and Business Advisors

FRED C. LUGER, C.P.A.
MATTHEW R. HANSARD, C.P.A.
ANN MARIE BACHMAN, C.P.A.
GREGORY J. COCHRAN, C.P.A.
JOHN K. KIRK, C.P.A.

KELLY VAZQUEZ, C.P.A.
SAWYER SCHMOOKLER, C.P.A.
REBEKAH E.A. GRIFFIN, C.P.A.
BRETT GILMAN, C.P.A.
STORMM PHILLIPS, C.P.A.
CLAIRE BING, C.P.A.

HAROLD A. BROCK, JR. (Retired)
W. FREDERICK THOMSON, (1943-2024)

**INDEPENDENT AUDITORS' REPORT ON INTERNAL
CONTROL OVER FINANCIAL REPORTING AND ON
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS**

Board of Directors
Public Safety Academy Housing, Inc.
Havana, Florida

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of Public Safety Academy Housing, Inc. (a Florida nonprofit organization), which comprise the statements of financial position as of March 31, 2026 and 2025, and the related statements of activities and changes in net assets, and cash flows for the years then ended, and the related notes to the financial statements and have issued our report thereon dated August 20, 2026.

Internal Control over Financial Reporting

In planning and performing our audit, we considered Public Safety Academy Housing, Inc.'s internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Public Safety Academy Housing, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of Public Safety Academy Housing, Inc.'s internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the financial statements of Public Safety Academy Housing, Inc. are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Organization's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Thomson Black Impact Company

Tallahassee, Florida
August 20, 2026

September 21, 2026

M E M O R A N D U M

TO: Jim Murdaugh, Ph.D.
President

FROM: Barbara Wills, Ph.D.
Vice President for Administrative Services and Chief Business Officer

SUBJECT: Attorney Invoices – Bryant Miller Olive (July and August 2026)

Item Description

Request for approval to pay invoices from Bryant Miller Olive, P.A. for legal services provided related to collective bargaining process and related to Faculty labor relations.

Overview and Background

The College engaged Bryant Miller Olive, P.A. for representation during the collective bargaining process.

Past Actions by the Board

The Board of Trustees approved the agreement for these services at the October 17, 2022 Board Meeting.

Funding/ Financial Implications

Funding is budgeted in Fund 1, the Current Unrestricted Fund. The current amount due is \$19,935 for July and August 2026.

Recommended Action

Authorize payment of invoices as presented.



Barbara K. Wills
Chief Business Officer, Vice President for Administrative
Services
Tallahassee State College
444 Appleyard Drive
Tallahassee, Florida 32304

Invoice Date: September 4, 2026
Invoice No. 88952
Client No. 25480.002

For professional services rendered and expenses incurred
regarding Tallahassee State College / L&E / General

Statement of Legal Services

			Hours	
08/18/2026	DMH	Review and reply to email	0.10	
08/19/2026	DMH	Draft email to client	0.10	
08/19/2026	DMH	Draft email to union	0.10	
08/20/2026	DMH	Review and reply to email from union	0.10	
Current Services			0.40	\$100.00

Recapitulation

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
Denise M. Heekin	0.40	\$250.00	\$100.00

Total Current Work	\$100.00
Previous Balance Due	\$16,010.00
Balance Due	\$16,110.00

Tallahassee State College

Invoice Date:	September 04, 2026
Invoice No.	88952
Client No.	25480.002

Please Reference Client Number On Checks And Wire Transfers

Mail Checks to:
1545 Raymond Diehl Road, Suite 300
Tallahassee, FL 32308
850-222-8611 FEIN 59-1315801

Send wire transfers to Capital City Bank, ABA #063100688
for credit to Bryant Miller Olive, Account #2132834901
Thank you for your business



Barbara K. Wills
Chief Business Officer, Vice President for Administrative
Services
Tallahassee State College
444 Appleyard Drive
Tallahassee, Florida 32304

Invoice Date: September 4, 2026
Invoice No. 88953
Client No. 25480.006

For professional services rendered in connection with Tallahassee
State College - Labor and Employment - UFF Bargaining

Purchase Order No. PO-023898-1

Statement of Legal Services

		Hours	
07/02/2026	AA	Revise arbitration brief	3.00
07/03/2026	AA	Revise arbitration brief	6.50
07/10/2026	AA	Revise arbitration brief	5.80
Current Services			15.30
			\$3,825.00

Recapitulation

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
Ayla Arshad	15.30	\$250.00	\$3,825.00

Payments

05/06/2026	Payment	ACH rec'd 5/6/26 Inv 87732, 87899	50.00
			50.00

Total Current Work	\$3,825.00
Previous Balance Due	\$0.00
Balance Due	\$3,825.00

Tallahassee State College

Invoice Date:	September 04, 2026
Invoice No.	88953
Client No.	25480.006

Please Reference Client Number On Checks And Wire Transfers

Mail Checks to:
1545 Raymond Diehl Road, Suite 300
Tallahassee, FL 32308
850-222-8611 FEIN 59-1315801

Send wire transfers to Capital City Bank, ABA #063100688
for credit to Bryant Miller Olive, Account #2132834901
Thank you for your business

September 21, 2026

M E M O R A N D U M

TO: Jim Murdaugh, Ph.D.
President

FROM: Barbara Wills, Ph.D.
Vice President for Administrative Services and Chief Business Officer

SUBJECT: FY 2026-2027 Carry Forward Spending Plan

Item Description

This item presents the College's spending plan for state operating funds carried forward from the prior fiscal year.

Overview and Background

Pursuant to Florida Statutes, 1013.841, the College shall submit for the Board to approve a proposed spending plan for any state operating funds carried forward from the prior fiscal year, in excess of 5% of the College's operating budget. Once the Board approves the spending plan, it must be submitted to the State Board of Education.

While Statutes call for TSC to have a fund balance of exactly 5% or to provide a spending plan, please note the following:

- A 5% fund balance would not make one payroll, which is more than \$4 million.
- A 5% fund balance is approximately 20 days of our operating budget.
- The fund balance provides a safety net for fluctuation in enrollment and other revenue.
- The fund balance provides a contingency for natural disaster and other emergencies.

Funding/ Financial Implications

The funds identified as carry forward will be utilized as necessary, without negative implications on the College's operating budget.

Past Actions by the Board

The Board approved the FY 2025-2026 Carry Forward Spending Plan on September 15, 2025.

Recommended Action

Approve the FY 2026-2027 Carry Forward Spending Plan.

Line Item #	Carryforward Spending Plan Category	Specific Expenditure/Project Title	Carryforward Amount Budgeted for Expenditure During FY 2026-27	Project Timeline			Comments/Explanations
				Total # Years of Expenditure per Project	Current Expenditure Year #	Estimated Completion Date (Fiscal Year)	
1.	(e) Operating expenditures	Employer premiums for state group health insurance.	5,171,448	1	2026-27	2026-27	The increased cost of insurance premiums after joining the State Group Health Insurance Plan.
2.	(e) Operating expenditures	Difference to Maintain Two Months Operating Fund Balance	2,853,602	1	2026-27	2026-27	
3.	(g) Commitment to contingency reserve related to state declared emergency	Natural Disaster Contingency	1,878,463	1	2026-27	2026-27	
4.							
5.							
6.							

Total as of July 1, 2026: *	\$ 9,903,513
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Amount Requiring Spending Plan	\$ 5,536,346
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September 21, 2026

M E M O R A N D U M

TO: Jim Murdaugh, Ph.D.
President

FROM: Barbara Wills, Ph.D.
Vice President for Administrative Services and Chief Business Officer

SUBJECT: Architect Invoice(s)

Item Description

This item requests that the Board approve the architect invoice(s) submitted from August through September 9, 2026.

Overview and Background

The College is under contract with six architectural firms: Architects | Lewis + Whitlock PA, BKJ, Inc. Architecture, Clemons, Rutherford & Associates, Inc., DAG Architects Inc., EMI Architects and Fitzgerald Collaborative Group, LLC to provide architectural and engineering services for projects at all sites and counties. To ensure quality, the six firms will be assigned projects on a rotational basis with standardized hourly fees.

Architects | Lewis + Whitlock, PA - \$0.00
BKJ, Inc. Architecture - \$0.00
Clemons, Rutherford & Associates, Inc. - \$0.00
DAG Architects, Inc. - \$18,662.97
EMI Architects - \$0.00
Fitzgerald Collaborative Group, LLC - \$0.00

Past Actions by the Board

The Board last authorized architect invoices at the August 17, 2026 meeting.

Funding/ Financial Implications

Funds for minor projects and Master Plans are available from the Capital Improvement fees.

Recommended Action

Authorize payment of architectural invoice(s) as presented.

DAG Architects

Tallahassee State College
Don Herr
444 Appleyard Drive
Tallahassee, FL 32304

Invoice number 26043_0826
Date 08/31/2026

Project 26043 TSC GADSDEN CENTER
EXPANSION

Professional Architectural Services

PO-025543

Description	Contract Amount	Percent Complete	Prior Billed	Total Billed	Current Billed
Schematic Design	89,510.00	9.16	0.00	8,200.00	8,200.00
Design Development	67,132.00	0.00	0.00	0.00	0.00
Construction Documents	156,642.00	0.00	0.00	0.00	0.00
Bidding & Negotiations	22,377.00	0.00	0.00	0.00	0.00
Construction Administration	111,887.00	0.00	0.00	0.00	0.00
Programming	10,000.00	50.00	0.00	5,000.00	5,000.00
Interior Design	30,000.00	0.00	0.00	0.00	0.00
Graphic and Signage Design	5,000.00	0.00	0.00	0.00	0.00
In House Renderings	10,000.00	0.00	0.00	0.00	0.00
Weekly Site Visits	36,000.00	0.00	0.00	0.00	0.00
Gotechnical Engineering	7,975.00	0.00	0.00	0.00	0.00
Civil and Survey	78,180.00	0.00	0.00	0.00	0.00
Landscape & Irrigation Design	31,625.00	0.00	0.00	0.00	0.00
Landscape & Irrigation Design Task #4	11,550.00	0.00	0.00	0.00	0.00
Voice / DATA	13,465.00	0.00	0.00	0.00	0.00
Access Control	8,976.00	0.00	0.00	0.00	0.00
Security CCTV	8,976.00	0.00	0.00	0.00	0.00
Site Lighting	3,850.00	0.00	0.00	0.00	0.00
Commissioning - Electrical	4,400.00	0.00	0.00	0.00	0.00
Life Cycle Cost	2,515.00	0.00	0.00	0.00	0.00
Energy Forms	1,375.00	0.00	0.00	0.00	0.00
Commissioning - HVAC	11,495.00	0.00	0.00	0.00	0.00
Total	722,930.00	1.83	0.00	13,200.00	13,200.00

Reimbursable Expenses

Reimbursables

	Units	Rate	Billed Amount
Travel Expense			
Non Vendor Reimbursables	1.10	141.12	155.23
Meals			
Non Vendor Reimbursables	1.10	75.22	82.74
Phase subtotal			237.97

DAG Architects

Tallahassee State College
Project 26043 TSC GADSDEN CENTER EXPANSION

Invoice number 26043_0826
Date 08/31/2026

Invoice total **13,437.97**

Aging Summary

Invoice Number	Invoice Date	Outstanding	Current	Over 30	Over 60	Over 90	Over 120
26043_0826	08/31/2026	13,437.97	13,437.97				
	Total	13,437.97	13,437.97	0.00	0.00	0.00	0.00

We appreciate your business. Please remit payment at your earliest convenience to: DAG Architects Inc., 1223 Airport Road, Destin, FL 32541. If you have any questions, please contact Michelle Neu, Tammi Roberts or Kara Kaegebein at 850.837.8152 or accounting@dagarchitects.com.

DAG Architects

Tallahassee State College
Don Herr
444 Appleyard Drive
Tallahassee, FL 32304

Invoice number 25061_0826
Date 08/31/2026

Project **25061 TSC WEI Classroom / Shelter
Design**

Professional Architectural Services

Hourly Professional Architectural Services

Professional Fees

	Hours	Rate	Billed Amount
Principal III	19.00	275.00	5,225.00
Invoice total			5,225.00

Aging Summary

Invoice Number	Invoice Date	Outstanding	Current	Over 30	Over 60	Over 90	Over 120
25061_0726	07/31/2026	14,071.00		14,071.00			
25061_0826	08/31/2026	5,225.00	5,225.00				
Total		19,296.00	5,225.00	14,071.00	0.00	0.00	0.00

We appreciate your business. Please remit payment at your earliest convenience to: DAG Architects Inc., 1223 Airport Road, Destin, FL 32541. If you have any questions, please contact Michelle Neu, Tammi Roberts or Kara Kaegebein at 850.837.8152 or accounting@dagarchitects.com.

September 21, 2026

M E M O R A N D U M

TO: Jim Murdaugh, Ph.D.
President

FROM: Barbara Wills, Ph.D.
Vice President for Administrative Services and Chief Business Officer

SUBJECT: Sponsored Programs – Provider

Item Description

This item requests that the Board approve the receipt of funding for the listed projects.

Overview and Background

The following are recommended for approval.

I. Receipt, Amendment, Extension of Resources

AW-000000792: Perkins V Staff Augment FY26-27 07/01/2026 (version 0)

(Strengthening Career & Technical Education for the 21st Century Act - Perkins V - Postsecondary Career and Technical Education Programs, Section 132).

The award is as follows: This award is active 07/01/2026 to 08/20/2027 for a total award amount of \$813,264.00 containing an indirect amount of 38,243.00.

AW-000000793: Pathways to Career Opportunities Grant FY 26-27 07/01/2026 (version 0)

(Fund two (2) contracted professional staff positions to build capacity and implement the Pathway to Career Opportunity Grant in Regions 4 and 6).

The award is as follows: This award is active 07/01/2026 to 08/20/2027 for a total award amount of \$400,000.00 containing an indirect amount of 19,047.00.

AW-000000794: Test Development Services (K-12) FY26/27 07/01/2026 (version 0)

(To provide personnel and other support for the enhancement of the K-12 Assessment Program).

The award is as follows: This award is active 07/01/2026 to 08/12/2027 for a total award amount of \$2,770,081.23 containing an indirect amount of \$0.00.

AW-000000406: Rebuild Florida Workforce Recovery Training Program 07/01/2021 (version 2)

(The proposed training program by Tallahassee State College (TSC) for the Rebuild Florida initiative is Construction Technology and Drones).

The award is as follows: This award is active until 09/30/2027 for a total award amount of \$1,990,313.00 containing an indirect amount of \$94,778.00.

AW-000000791: Adult Education – Integrated English Literacy & Ci 07/01/2026 (version 0)
(Strengthening adult education's role as an integral part of the state's workforce training and education system and preparing all students to be globally competitive for college and career is an imperative. Therefore, the purpose of this project is to establish a partnership with the FDOE to oversee the administration of IET programs statewide realizing the FDOE's strategic goal of expanding workforce education and training through adult education. This project includes the implementation and improvement of IET programs with specific attention given to the training and development of adult education providers administering IET projects on the local level. To do so, this project will procure IET materials, supplies, assessments, and augmented positions).

The award is as follows: This award is active until 08/20/2027 for a total award amount of \$145,119.00 containing an indirect amount of \$10,750.00.

AW-000000788: DJJ Delinquency Prevention Specialists FY26/27 07/01/2026 (version 0)
(The Delinquency Prevention Specialist works within the Office of Prevention Services. The position serves in an assigned county representing the cities of Gainesville, Jacksonville, Pensacola, Tallahassee and West Palm Beach. The position coordinates and communicates with Office of Prevention Services management and stakeholders on concerns related to delinquency prevention and assists, when necessary, in carrying out duties and responsibilities of other Prevention Services activities).

The award is as follows: This award is active from 07/01/2026 to 07/31/2027 for a total award amount of \$600,000.00 containing an indirect amount of \$ 73,684.21.

AW-000000785: FCSAA FY 26/27 07/01/2026 (version 0)
(To provide a contracted staff position for the Executive Director shall administer and develop the Florida College System Activities Association state program).

The award is as follows: This award is active from 07/01/2026 to 06/30/2027 for a total award amount of \$196,597.73 containing an indirect amount of \$0.00.

AW-000000773: Support for Implementation of K-12 Scholarships Program 09/01/2025 (version 1)

(Support for Implementation of K-12 Scholarships Program for ESE Students)

The award is as follows: This award is active from 07/01/2026 to 06/30/2027 for a total award amount of \$292,500.00 containing an indirect amount of \$ 21,187.98.

AW-000000783: DJJ Sr. Business Intelligence Analyst FY 26/27 07/01/2026 (version 0)
(To provide a database management consultant to collect, maintain, analyze, and report data utilizing a variety of databases that provide electronic storage of confidential youth offender information).

The award is as follows: This award is active from 07/01/2026 to 06/30/2027 for a total award amount of \$160,816.24 containing an indirect amount of \$22,794.27.

II. Commitments, Expenditures, Contracts for Service

None at this time

Recommended Action

Authorize funding for the awards and contracts as presented.

September 21, 2026

M E M O R A N D U M

TO: Jim Murdaugh, Ph.D.
President

FROM: Barbara Wills, Ph.D.
Vice President for Administrative Services and Chief Business Officer

SUBJECT: Salary Increase Allocation 2026-27 Distribution Plan

Item Description

This item presents the 2026-27 Salary Increase Allocation (SIA) distribution plan for the Tallahassee State College School District.

The allocation to the TSC District for 2026-27 is \$156,490.17. The proposed SIA distribution plan includes:

- \$136,260.81 in maintenance allocation to be applied to existing salaries for current eligible instructional personnel of the TSC district; and
- \$20,229.36 increase allocation provided for salary increases for all eligible instructional personnel of the TSC district.

Overview and Background

In accordance with Florida Statute 1011.62(14), The Florida Education Finance Program includes a funding allocation for K-12 school districts to use for instructional personnel salary increases. The total amount available is determined by the Legislature each year and is then allocated to school districts based on the Base Funding Allocation for each district. Once the Florida Department of Education determines each district's allocation, school districts are required to develop an SIA distribution plan to be approved by the Board of Trustees and submitted to the Department.

Past Actions by the Board

The District Board of Trustees approved the SIA distribution plan for 2025-26 on October 20, 2025.

Funding/ Financial Implications

The salary increases are funded by the Salary Increase Allocation which is included in the State disbursement to the School District.

Recommended Action

Approve the Salary Increase Allocation Distribution Plan for 2026-27.

**2026-27 SALARY INCREASE ALLOCATION
DISTRICT DISTRIBUTION PLAN TEMPLATE
DUE OCTOBER 1, 2026**

Instructions: Use this template only if you are submitting a plan for a school district. Charter schools should use the charter specific template. Complete the following sections in order, then review the error report at the end of the survey. **DO NOT modify this template.** Enter data as directed, as any modification will result in the need for a resubmission.

Boxes with this color indicate that data should be entered. Do not modify other cells.

District Name (From the District Cover Page Tab)	TSC Charter Schools
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SECTION A - Allocation Data

A1	District proportionate share of the Maintenance Allocation (do not include charter school funds).	\$136,261
A2	District proportionate share of the Growth Allocation (do not include charter school funds).	\$20,299
A3	District proportionate share of the Salary Increase Allocation from 2026-27 FEFP Conference Calculation.	\$156,560

SECTION B - Maintenance Allocation: Used to maintain the salary increases provided through the Salary Increase Allocation in previous fiscal years. If the cost to maintain these increases is greater than the district's Maintenance Allocation, other funding sources must be used to cover this difference. If the cost to maintain these increases is less than the district's Maintenance Allocation, the remaining funds will be combined with the district's Growth Allocation. See FAQs Q1 through Q4.

Do not include charter school data in this section.

B1	Funds available for the maintenance of prior year Salary Increase Allocation increases.	\$136,261
B2	Total cost to maintain the salary increases provided through the Salary Increase Allocation in previous years (enter the total cost here, even if it exceeds the allocation).	\$136,261
B3	Funds remaining from the district's share of the 2026-27 Maintenance Allocation.	\$0

SECTION C - Growth Allocation: Provided for salary increases to full-time classroom teachers and certified prekindergarten teachers funded in the Florida Education Finance Program with at least ten years of full-time teaching experience in a Florida public school. The amount of such an increase should be the maximum amount achievable with the growth allocation, not to exceed \$3,000 per eligible teacher. If a school district has any funds remaining after providing the salary increases, the school district must use these funds to provide salary increases to instructional personnel as defined by s. 1012.01(2)(a)-(d) or for increased costs related to personnel compensation. See FAQs Q5 through Q9.

Do not include charter school data in this section.

c1	Funds available from the growth allocation and remaining maintenance allocation (A2+B3).	\$20,299
Minimum Base Salary Figures		
c2	Minimum base salary for teachers as defined in s. 1012.01(2)(a), F.S., including certified prekindergarten teachers funded in the FEFP, prior to any salary increases provided in the 2026-27 year.	\$52,670
c3	Adjusted minimum base salary for 2026-27 for full-time classroom teachers as defined in s. 1012.01 (2)(a), F.S., after implementation of the salary plan.	\$54,000
c4	Increase in the minimum base salary, if any.	\$1,330

Ten Years of Full-Time Teaching Experience Salary Increases		
c5	Total number of full-time classroom teachers as defined by s. 1012.01(2)(a), F.S., with at least ten years of full-time teaching experience in a Florida public school.	5
c6	Total planned expenditure of funds from the Salary Increase Allocation used to increase salaries for full-time classroom teachers (with at least ten years of full-time teaching experience in a Florida public school).	\$7,011
General Salary Increases		
c7	Total planned expenditure of Salary Increase Allocation funds used to provide salary increases to full-time classroom teachers (with less than ten years of full-time teaching experience in a Florida public school).	\$11,188
c8	Total planned expenditure of Salary Increase Allocation funds used to provide salary increases to increase full-time instructional personnel (not including teachers) as defined by s. 1012.01(2)(b)-(d), F.S.	\$2,100
Increased Personnel Compensation Cost		
c9	Total planned expenditures of Salary Increase Allocation funds used for increased employer retirement contribution.	\$0
c10	Total planned expenditures of Salary Increase Allocation funds used for increased health insurance costs.	\$0
c11	Total planned expenditures of Salary Increase Allocation funds used for other increased compensation costs.	\$0
c12	Total planned expenditures of Salary Increase Allocation funds used for increased compensation costs.	\$0
Final Planned Expenditures		
c13	Total dollar amount of unused funds (Item C1 minus Item C6, C7, C8 and C12). This cell should be zero.	\$0
c14	Total planned expenditure of funds from sources other than SIA for instructional personnel salary increases.	\$0

Section D - Error Report: The following items will indicate whether there is an error with the data entered on the report or if some data should be verified for accuracy. Do not submit this report unless item D3 in this section is marked YES.

d1	Data entered in all fields (if "No," verify that all orange boxes contain data, even if 0).	Yes
d2	The minimum base salary is greater than or equal to the previous year (if "No," please correct, as the minimum base cannot be lower than what was the previous amount).	Yes
d3	C13 equals zero.	Yes
d4	2026-27 Salary Increase Allocation Distribution Plan ready to submit?	Yes

September 21, 2026

M E M O R A N D U M

TO: Jim Murdaugh, Ph.D.
President

FROM: Jason Fowler, M. Ed.
Vice President for Information Technology

SUBJECT: Information Technology Plan for FY 2026-27

Item Description

This item requests that the District Board of Trustees approve the Information Technology Plan for FY 2026-27.

Overview and Background

As requested by the District Board of Trustees, we present the Information Technology Plan for FY 2026-27 for your information and discussion. While it is unlikely that we will complete all the projects that are listed, this does present the major technology needs, initiatives, and directions for the College as of this time. Due to the inherent nature of technology, items may move on and off the list as needs and technologies change and evolve.

Funding/ Financial Implications

This is a yearly update on the information technology plans for the College for the upcoming fiscal year.

Past Actions by the Board

None.

Recommended Action

Approve the Information Technology Plan for FY 2026-27.

Information Technology Plan for FY 2026-27

This Information Technology Plan outlines our approach for the upcoming fiscal year, structured around our core Strategic Priorities.

Strategic Priority: Access & Affordability

Strengthen and expand access by increasing awareness of and enrollment in educational opportunities that are affordable and reflective of student, business, industry and community needs.

- Implement enterprise platforms to improve service management, student engagement, and communication, aiming for greater efficiency and automation.
- Implement communication technologies to provide automated, personalized information through integrated data sources.
- Implement technologies for the College's website, intranet, portals, and communication platforms to improve integration and user experience.

Strategic Priority: Student Success

Promote a student-centered environment that focuses on student achievement, resilience, engagement, and educational excellence.

- Adopt advanced technologies—including chatbots, Artificial Intelligence (AI), Natural Language Processing (NLP), Large Language Models (LLM), and Integration Platform as a Service (iPaaS) - to streamline self-service and technology support, delivering prompt, effective assistance to students, staff, and the community.
- Implement digital badging and microcredential tools to flexibly recognize skills and achievements.
- Modernize classroom technology to enhance teaching and learning.
- Evaluate, update, and/or replace technologies used for the College's Enterprise Resource Planning (ERP), Student Information System (SIS), and related systems, including Customer Relationship Management (CRM), curriculum management, catalog management, degree audit, financial aid, advising, and other systems as necessary.

Strategic Priority: Workforce

Achieve regional, statewide, national, and international recognition as a premier college of choice for providing workforce training by delivering high-quality programs and instruction that enables students to grow, succeed, and stay globally competitive.

- Implement new technologies—including hardware, software, consulting, and training—to support innovative learning environments across the College and its school district.

Strategic Priority: Resources & Efficiency

Strategically leverage, grow and utilize resources to maximize student success and institutional sustainability and effectiveness.

- Implement data storage and reporting tools—including analytics technologies—to improve access to insights and support decision-making across the College.
- Implement door access systems, including locks, controllers, and management software, to improve security and integrate with existing infrastructure.
- Implement camera systems by adopting cloud, on-premise, or hybrid solutions that offer AI-driven features like automated threat detection, facial recognition, and intelligent alerts while ensuring systems provide easy access and rapid footage review to enhance campus safety and response.
- Acquire software technologies that offer robust features and flexible, modern integration capabilities that can be used in conjunction with other College-owned technologies to develop creative solutions to meet institutional needs.
- Upgrade and replace end-user devices—such as computers, laptops, and tablets—to ensure reliable performance and support evolving campus needs.
- Enhance network and data security by deploying centralized controls, including intrusion detection, access management, security information and event management (SIEM), and strong data security policies for on-premise and cloud environments.
- Strengthen endpoint protection and data security through advanced cybersecurity controls, including multi-factor authentication (MFA), passwordless and biometric authentication, enhanced identity and access management, Personally Identifiable Information (PII) scanning, anti-virus software, Mobile Device Management (MDM), and Data Loss Prevention (DLP) solutions to safeguard sensitive information and support Artificial Intelligence initiatives.
- Upgrade or replace network infrastructure—including wired/wireless equipment, servers, Uninterruptible Power Supplies (UPS), storage, and backup devices—to enhance reliability, redundancy, and support for virtualization and cloud technologies.
- Modernize campus police technologies, including databases, records management, dispatch, and evidence tracking systems, to ensure operational readiness and seamless integration with on-premise and cloud systems.

September 21, 2026

M E M O R A N D U M

TO: Jim Murdaugh, Ph.D.
President

FROM: Heather Mitchell
Vice President for Institutional Advancement and Executive Director of the TSC Foundation

SUBJECT: TSC Foundation Update

Item Description

The following is an update of the events planned and initiatives & activities undertaken by the TSC Foundation.

Overview and Background

Attached is a report of funds raised by the TSC Foundation to date for the current fiscal year. The report includes a summary of total funds received, giving summary by designated area, number of donors, and number of gifts.

The Foundation would also like to extend an invitation to DBOT members to the following events:

- September 22: Alumni Hall of Fame Recognition Dinner, 6:00 - 8:00 pm, Student Union Ballroom
- October 13: President's Circle Reception, 5:30 - 7:00 pm: ANNOUNCE CLEAVER & CORK CHEF, Hotel Indigo
- November 17: Donor Scholarship Recipient Luncheon: 12:15 -1:15 pm, Student Union Ballroom
- November 18: Donuts with Donors, 8:00 -9:00 am, Ghazvini Center for Healthcare Education
- December 8: TSC Foundation Holiday Hob Nob, 6:00 - 8:00 pm, Governors Club

Past Actions by the Board

The District Board of Trustees receives a Foundation update at every Board Meeting.

Funding/ Financial Implications

There are no Funding/Financial implications arising from this standard monthly report.

Recommended Action

Presented as an information item only.

TSC Foundation - Financial Update FY 26-27

April 1, 2026 - September 10, 2026

		YTD 24/25	YTD 25/26	YTD 26/27
TSC Foundation	Total Received	\$578,530	\$471,138	\$492,808
	Facility Support	\$8,550	\$20,804	\$230
	Program Support	\$156,739	\$163,102	\$178,651
	Scholarship Support	\$257,327	\$194,188	\$192,663
	Unrestricted Support	\$155,915	\$93,045	\$121,264
	Net Assets	\$2,530,470	\$29,660,640	\$32,646,028

		YTD 24/25	YTD 25/26	YTD 26/27
TSC Foundation	Number of Donors	489	499	549
	Number of Gifts	1680	1923	1991

		YTD 24/25	YTD 25/26	YTD 26/27
TSC Foundation	Total Received for Alumni	\$30,777	\$38,298	\$57,534
	Number of Donors	76	81	79
	Number of Gifts	333	379	358

		YTD 24/25	YTD 25/26	YTD 26/27
\$	Cash	\$578,530	\$41,127	\$492,645
	Gifts in Kind	\$0	\$0	\$0
	Total Raised - Pledges Received	\$79,059	\$72,829	\$3,000
	Planned Gifts Confirmed	1	0	0
	Planned Gift Amount	\$1,000,000	\$0	\$0
	Grants Applied For			38
	Grants Received			\$19,081,416
	Pledges Expected by March 31, 2027			\$524,560

The Foundation's Fiscal Year is April - March