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Lake Sumter State College

DISTRICT BOARD OF TRUSTEES

WEDNESDAY, NOVEMBER 18, 2020

Leesburg Campus

Leesburg Campus
9501 U.S. Highway 441
Leesburg, FL 34788

South Lake Campus
1250 N. Hancock Road
Clermont, FL 34711

Sumter Center
1423 County Road 526 A
Sumterville, FL 33585

**Lake-Sumter State College
DISTRICT BOARD OF TRUSTEES
Wednesday, November 18, 2020
Leesburg Campus, Magnolia Room**

5:00 p.m.—BOARD MEETING

I. CALL TO ORDER Mr. Wahl

II. PLEDGE OF ALLEGIANCE and MOMENT OF SILENCE

III. PUBLIC COMMENT

**(If you wish to make a Public Comment at this meeting, at least 15 minutes before
the start of the meeting, please see Recording Secretary for a Speaker's Card.)**

Cross Country Team PresentationMike Matulia/Cristy Snellgroves
SGA LeesburgJennifer Unterbrink

CONSENT CONSIDERATIONS (Tab A)Mr. Wahl/Dr. Sidor

ACTIONS and ACKNOWLEDGEMENTS

11-1 Action: Minutes of October 21, 2020 Board Meeting
11-2 Action: Minutes of October 21, 2020, Facilities Committee Meeting
11-3 Information: Human Resources Staff Transactions
11-4 Action: Monthly Fiscal Report for October 2020
11-5 Information: Facilities Update
11-6 Action: Purchases Over \$25,000
11-7 Action: Stetson Honors Program Articulation Agreement
11-8 Action: Curriculum Revisions

SCHEDULED INFORMATION REPORTS (Tab C)

11-09 President's Update Dr. Sidor
- Meetings/Activities/Misc.
- Legislative Update
- Vice Presidents Report (Bigard, Brady, Byrd, Vitale)
11-10 Committee ReportsMr. Wahl
- Executive Committee
- Facilities Committee- J. Hill
11-11 Board Attorney's Report Mrs. Geraci-Carver

NEW BUSINESS (Tab D)Mr. Wahl/Dr. Sidor

11-12 Action: Approval of Foundation Board Members/OfficersDr. Byrd
11-13 Accept: Lake-Sumter State College Foundation, Inc. Budget/College Support/2020
Audit/990.....Dr. Byrd
11-14 Action: Lake County CARES Act Grant with Lake Technical College - Approval to
Purchase ItemsDr. Bigard
11-15 Action: Advent MOUDr. Bigard
11-16 Information: SACS Accreditation Governance-Non-ComplianceDr. Sidor

OTHER CONSIDERATIONSMr. Wahl/Dr. Sidor
As Needed by Chairman/President

ADJOURNMENT Mr. Wahl

CALENDAR NOTES

Thanksgiving Break	November 26-29, 2020	Campuses Closed
Fall Commencement	Friday, December 11, 2020, 6 pm	Virtual
Winter Break	Saturday, December 19, 2020- Sunday, January 3, 2021	Campuses Closed
Next Executive Committee Meeting	Tuesday, January 12, 2021, 8 am	Leesburg Campus
Next Board Meeting	Wednesday, January 20, 2021, 5 pm	Sumter Center



OFFICE OF THE PRESIDENT

Present to the Board: November 18, 2020

TO: Lake-Sumter State College
District Board of Trustees

FROM: Stanley M. Sidor
President

RE: 11-1 – Minutes of October 21, 2020 Regular Board Meeting

OVERVIEW:

Attached are the minutes of October 21, 2020 regular board meeting.

ANALYSIS:

The minutes are for the board's approval.

RECOMMENDATION:

It is recommended that the Board approve this item as written.

**DISTRICT BOARD OF TRUSTEES
LAKE-SUMTER STATE COLLEGE
LEESBURG, SUMTERVILLE, CLERMONT
OCTOBER 21, 2020**

The regular meeting of the District Board of Trustees, Lake-Sumter State College, was called to order at 5:00 p.m. on October 21, 2020, in the South Lake Board Room 327 and via Zoom, by Mr. Peter F. Wahl, Chairman. In attendance was Mr. Bryn Blaise, Mrs. Marcia Butler, Mrs. Jennifer Hooten, Mr. Bret Jones, Emily Lee and Tim Morris. Mr. Wahl welcomed those in attendance and invited them to join in the Pledge of Allegiance followed by a moment of silence.

Jeremy Norton and Jasmine Simmons presented the 2021-2026 Quality Enhancement Plan.

Dr. Amy Albee-Levine updated the board on current and new courses offered through the college's workforce programs.

Dr. Sidor reported a change to the agenda. He recommended pulling Item 10-14 Memorandum of Understanding with UFF. The MOU has not been ratified by UFF. The item will be brought back for approval once formal consent has been given.

CONSENT CONSIDERATIONS- ACTIONS and ACKNOWLEDGEMENTS

Bret Jones moved and Emily Lee seconded the motion to approve as presented agenda items numbers 10-1 through 10-09 as follows:

Minutes of September 23, 2020, Regular Board Meeting

2020-10-01

Human Resources Transactions

2020-10-02

Appointments of:

Christine Ramos	effective date 08/17/2020
Douglas Wymer	effective date 08/17/2020
Caitlin Skiles	effective date 09/01/2020
Robert Kinne	effective date 10/01/2020
James Martin	effective date 10/19/2020

Separation of:

Ricky Palmer	effective date 12/18/2020
Jennifer Westbrook	effective date 10/02/2020
Douglas Ross	effective date 09/22/2020

Purchases over \$25,000

2020-10-03

Facilities Update

2020-10-04

Monthly Fiscal Report for August 2020

2020-10-05

Write-off of Tangible Personal Property

2020-10-06

Articulation Agreement Marion County Schools-Engineering Technology

2020-10-07

~~Stetson Honors Program Articulation Agreement~~

2020-10-08

Affordability Report

20-10-09

The motion was passed with the following vote: Voting “yea” – Blaise, Butler, Hooten, Jones, Lee, Morris and Wahl.

SCHEDULED INFORMATION REPORTS**President’s Update**

2020-10-10

Dr. Sidor reported on a legislative update. The Chancellor has submitted a budget for the Florida College System that is supported by the Council of Presidents. It is a level budget year over year. The legislature is focused currently on the election we expect to hear mid-November more clarity on the budget and where it will land. We have started the process of our local legislative request. We will make a significant request for facilities and HVAC equipment.

We still have no word from Governor DeSantis on trustee appointments or reappointments. Career and Technical colleges are pushing once again to start associate degrees. If this gets approved it will create significant competition for us. The Council of Presidents are opposed.

We are partnering with Lake Technical College on a CARES Act request for equipment and program support totaling \$5 million. The majority of the funds would go to Lake Tech to outfit their facility needs and we would receive two full fidelity nursing simulators and for a full Emerging Media Lab with state-of-the-art equipment.

Dr. Sidor proposed an Emerging Media Center. A complete remodel of the Paul P. Williams Fine Arts Auditorium. The foundation has \$3 million that can be used towards the remodel. We believe we will need approximately \$7 million. Given the potential partnership with Academica this may bring additional support.

He discussed how the college is planning to balance the needs of our faculty, staff and students against CDC guidelines. We did a student survey and the survey results indicate they do not like synchronous online classes. Do their need to build a course schedule around work and personal

commitments We are on offering more face to face classes within math and science. We are looking to bring our faculty and staff back to campus.

Dr. Heather Bigard

Dr. Bigard reported that on Covid-19 exposures at the writing of her report we had 48. We have had 10 positive cases. Since the writing of her report we have had another 30 exposures. We are looking at approximately 80 exposures.

We are trending very positively within our budget, due in large part by the Enrollment Services Division. She is projecting a surplus at this time. She will not ask for a budget amendment until we know what the state will do with a potential 8% decrease. She reported on two big facilities projects. The air handler in the Student Services Building will be replaced over the Thanksgiving holiday. This will allow a complete update of the entire HVAC system. The cost came in under budget. The chiller for the South Lake Campus came in around 50% of the original projection.

She reported on we have started Conversations of Inclusiveness we are using the peace and justice institute at Valencia College. They are well attended. Once the sessions are complete a report will be prepared for the board.

The men's cross-country team has qualified for nationals in Iowa. Our men's team will compete on November 14th, and so will one of our women runners Kijua Williams.

Her full report is located in the board packet.

Claire Brady

Dr. Brady updated on fall enrollment and commencement update. Her last report on fall enrollment we were 6% down in headcount 8% down in FTE. She stated that we are started our late start classes which brought 150 new students and 12 FTE. She announced that we have 4,947 in headcount and 1,449 FTE and are down 4% in both. Although we are still down we are thrilled with the outcome due to the circumstances this year. We continue to market heavily for new and returning students.

She announced that commencement will be a virtual event on December 11, 2020 at 6:30 pm. It can be viewed on Facebook and YouTube. All speeches will be prerecorded and Claudia will make arrangements with the board to get this scheduled.

Her full report is located in the board packet.

Dr. Laura Byrd

NEWS: The Foundation made additional scholarship awards for first time students entering the B7 term for \$11,000 to 22 students.

The LSSC Foundation, in partnership with Lake Cares, USDA and Electrical Works distributed 44,000 pounds of food this past Friday to over 2,200 students and community members. This is the fourth distribution this year, totaling almost 200,000 pounds of food and over 7,000 students and community members.

Distinguished Alumni: The Distinguished Alumni event was held on October 13 at Mission Inn Resort. It was a great evening honoring our awardees. Thank you to those who supported and Congratulations to the winners!

Monster Dash: The LSSC Foundation will host the 5k/10k/Virtual Marathon on Saturday, October 31, 2020. The race begins at 8:00am with runners going out in waves to allow for social distancing. Please register to run, walk or volunteer. We currently have 100 runners/walkers.

Faculty/Staff Annual Campaign Kickoff: We will kick-off the Faculty and Staff Annual Campaign this week. In 2020, faculty and staff pledged over \$20,000 to the campaign. The Community Campaign will kick-off in January at the Annual Board Meeting, scheduled for January.

Thank a Lineman: The legislature approved Lake-Sumter State College Foundation for a specialty license plate in honor of Lineman. Three thousand license plates vouchers must be pre-sold from October 16, 2020 until October 15, 2022.

How much is the Thank a Lineman pre-sale voucher?

- The voucher fee is \$33.
 - Fee includes the specialty license plate \$5 processing fee, and a \$3 service fee and branch fee. \$25 will go directly to the Lake Sumter State College Foundation to fund scholarships in their electrical training program.

Grants:

McLin Grant was submitted October 19 for \$50,000 to support the CDL Program.

The Foundation received an invitation to submit a letter of intent to Orlando Health Community Grants. We will submit the letter for the Medical Lab. Tech program.

Large gifts:

Ernie Morris Enterprises, \$20,000 for program and student support.

Earl B. & Sophia H. Shaw Charitable \$15,000 Scholarships

Marian S. Shuck Scholarship Trust \$15,000 Scholarships

Roy & Ruth Ryan Foundation Trust \$10,000 Scholarships

Lake County Cares Funds, received \$10,000 to support unrestricted.

Foundation Audit: Purvis & Gray completed the 2019 Foundation audit and it is going before the Foundation board for approval next week. The Audit and the 990 will be presented to the Board of Trustees in November.

Corporate Training & Continuing Education: CDL Build – The Geo Technical survey has been completed with no issues. We have found a community partner to accept the large mound of dirt and rock on the build site. A heart felt thank you goes out to Bryn Blaise for his helping overcome this obstacle. Southwest Florida Water Management District has reduced the permitting costs from an estimated \$15K down to \$1.5K.

Continuing Education will be offering a Line Worker Bootcamp from Nov. 30th to Jan. 14th.

Marketing: Over the last 30 days, the department has issued 8 press releases on Foundation gifts, student scholarship gifts, Workforce initiatives, food distributions and Distinguished Alumni garnering collectively over 600,000 people in print and online sources, plus social media efforts

- With support from the Marketing team, the Florida Dept. of Education has been promoting statewide the workforce opportunities at LSSC, including lineworker boot camp, and the partnership between LSSC and Lake Tech. Dr. Sidor and LSSC are regularly mentioned on the DOE's social media.
- Marketing continues to support the enrollment and retention efforts for Fall 2020 and Spring 2021 through robust communication plans. Over the coming weeks, they will be expanding our enrollment marketing to reach a broader mid-Florida market and promoting some programs such as Electrical Distribution/Lineworker across the state.
- The department has also supported a variety of internal communication efforts including the Conversations in Inclusiveness and Employee Virtual Benefits Fair.
- Working with the Foundation to plan a robust statewide marketing effort for the Thank a Lineman specialty license plate
- Coordinating video projects for Distinguished Alumni, specialty license, promo video for CIT program and internet of things, and the upcoming commencement.

Michael Vitale

Dr. Vitale reported about Tutors through the library and learning center. He announced that two tutors have been hired to work only online and in the process of hiring 5 part-time tutors and using a chem lab tech who is providing much needed tutoring help in chemistry. Through October 21 there were 2,504 chat sessions. The average time spent per session is 28 minutes;

The average wait time for answered chats is 11 seconds. The average wait time for unanswered chats is 1 min 10 seconds. Average rating is 3.88 out of 4.

We are developing a schedule for the Spring 2021 semester that has a higher percentage of students on campus. From a survey we conducted of students this fall, mathematics and science were the ones students requested more on campus options.

On Monday, Oct. 19, 2020, I accompanied Dean Karen Hogans Associate VP Thom Kieft to Daytona State to learn firsthand what modifications were made to instructional spaces and class times for the fall semester. They had approximately 55 percent of their section as either hybrid or traditional courses. Where possible, they moved sections to classrooms large enough to accommodate social distancing. If this was not possible they reduced class size to what the classroom could safely accommodate. To insure adequate time for classroom space to be cleaned and to reduce the student traffic, classes were scheduled 30 minutes apart. They indicated very few disruptions due to Covid-19 cases.

Executive Committee

2020-10-11

Pete Wahl reported that the Executive Committee met and discussed items on the agenda.

Board Attorney's Report

2020-10-12

Anita Geraci-Carver updated the board on the there are no updates since the last reported on the Parker Case

The OCR investigation remains pending. UFF negotiations took place on September 21st. The tentative agreement that was reached on the MOU has been removed from the October agenda until UFF have time to ratify the agreement.

NEW BUSINESS

Guided Pathways Presentation

2020-10-13

Dr. Brady reported that in September of 2020, LSSC launched the Guided Pathways initiative, as one of 13 state college members of the Florida Student Success Center's Pathway Initiative Institute. This multi-year initiative will pursue a strategic integration of our instruction, systems, and services that will ultimately improve retention, completion, and address equity gaps in a manner that aligns our service area needs, changing demographics, and our Strategic Plan. She presented an overview of the framework, expected student outcomes and deliverables, and the implementation timeline.

Covid 19 Memorandum of Understanding with UFF

2020-10-14

President's Evaluation

2020-10-15

Anita Geraci-Carver presented the evaluation results to the board. She announced that Dr. Sidor scored a 96 out of a possible 100 points.

Bret Jones made a motion to accept Presidents Evaluation and Emily Lee seconded and motion carried.

The motion was passed with the following vote: Voting "yea" – Blaise, Butler, Hooten, Jones, Lee, Morris and Wahl.

Ratification of President's Contract

2020-10-16

Emily Lee made a motion to accept the that there are no changes to the contract and Bryn Blaise seconded and motion carried.

The motion was passed with the following vote: Voting "yea" – Blaise, Butler, Hooten, Jones, Lee, Morris and Wahl.

Charter Schools and Partnerships

2020-10-17

Dr. Sidor asked the board to discuss their thoughts on the Charter School and Partnerships and what are the next steps. The board members discussed the presentation that was given by Academica and unanimously agreed for Dr. Sidor to move forward with the next steps.

MOU East Lake Property

2020-10-18

Dr. Sidor reviewed the MOU East Lake Property and discussed what we need and the interested partners.

OTHER CONSIDERATIONS

As Needed by Chairman/President

- ✓ Chairman Wahl reviewed the events on the calendar. He announced that the next Board meeting will be on Wednesday, November 18, 2020, at 5 p.m. for the regularly scheduled meeting.

There being no further business, the meeting was adjourned at 7:05 p.m.

Respectfully submitted,

ATTEST:

Peter F. Wahl, Chairman

Stanley M. Sidor, Ed. D.
Secretary/College President

Recording Secretary: Claudia Morris



Lake Sumter
State College

OFFICE OF THE PRESIDENT

Present to the Board: November 18, 2020

TO: Lake-Sumter State College
District Board of Trustees

FROM: Stanley M. Sidor
President

RE: 11-2 – Minutes of October 21, 2020 Facilities Committee Meeting

OVERVIEW:

Attached are the minutes of October 21, 2020 Facilities Committee meeting.

ANALYSIS:

The minutes are for the board's approval.

RECOMMENDATION:

It is recommended that the Board approve this item as written.



**Facilities Committee of the Board of Trustees
October 21, 2020**

Attendees: Pete Wahl (BOT Chair), Bryn Blaise, Bret Jones, Jennifer Hooten, Emily Lee (Vice Chair), Marcia Butler, Tim Morris, Laura Byrd, Thom Kieft, Dr. Claire Brady, Anita Geraci-Carver, Dr. Sidor, Dr. Bigard, Rick Palmer, Melinda Barber, Claudia Morris, and Kevin Yurasek

Guests: Fernando Barroso, Dr. J. Marty, Rolando Llanes, Julio Robaina, Christy Alcalde, Taylor Smith, and Keith Severns

The meeting was called to order at 3:20 pm.

Review and Discuss Pinecrest/Academica Charter School Partnership:

Fernando Barrasso started the meeting by giving a brief introduction of Academica. Academica is a leader at developing and maximizing human potential. They serve public charter schools, private schools, digital learning communities, colleges and non-profit organizations.

Fernando explained that they are interested in partnering with the college to develop a charter school on both the South Lake and the Leesburg Campus. The timelines for this project would be Leesburg -Mater opening August 2021 and South Lake-Pinecrest opening August 2022.

After a lengthy discussion the committee agreed for Academica to continue conversations and develop a plan to move forward with the development of a charter school being developed on both campuses.

The meeting adjourned at 4:45 pm.



Lake Sumter
State College

OFFICE OF THE PRESIDENT

Present to the Board: November 18, 2020

TO: Lake-Sumter State College
District Board of Trustees

FROM: Stanley M. Sidor
President

RE: 11-03 - Human Resources Transactions

OVERVIEW:

Per Florida Statute 1001.64 (18), each Florida College Board of Trustees shall establish the personnel program for all employees of the institution. The LSSC Board of Trustees has approved a Staff Salary and Classification Schedule.

It is the intent of the College to keep the District Board informed of appointments, separations, resignations, and other Human Resources transactions among employees in the administrator, managerial, professional administrative, professional crafts-trades, and professional technical categories.

ANALYSIS:

Please review attached summary.

RECOMMENDATION:

The District Board acknowledges receipt and review of this information.



Human Resources Transactions

Staff Appointments:

Name	Title	Effective Date
Andrew Brinkley	Coordinator, Veterans & International Students	10/16/2020
Nickalou Bhajan (Internal)	Business Intelligence Analyst	10/05/2020
Cote Huggins (Internal)	Facilities Technician II	10/12/2020
Matthew Bush	Electrician IV	11/09/2020

Staff Resignations:

Name	Title	Effective Date
Dr. Douglas Wymer	AVP Institutional Accreditation & Curriculum Development	10/31/2020



Lake Sumter
State College

OFFICE OF THE PRESIDENT

Present to the Board: November 18, 2020

TO: Lake-Sumter State College
District Board of Trustees

FROM: Stanley M. Sidor
President

RE: 11-4 – Monthly Financial Report

OVERVIEW:

Each month a report is provided to the District Board of Trustees accounting for the activity in the major operating fund (Fund 1) of the College. This report is prepared by the offices of the Executive Vice President and Associate Vice President of Business Affairs and Controller, and is intended to keep the Board apprised of the financial condition of budget and the operating funds of the College. On a quarterly basis, a College-wide Balance Sheet and budget reports for Funds 2, 3, 5 and 7 are also provided.

ANALYSIS:

Attached includes:

- Monthly Fiscal Report of the General Operation Fund (YTD October 2020)

Revenue and expenditures are in good order.

RECOMMENDATION:

It is recommended that Board approve this item as written.



Lake Sumter
State College

Division of Business Affairs

MEMORANDUM

To: Dr. Sidor, President
District Board of Trustees

From: Dr. Bigard, Executive Vice President, Chief Financial & Operation Officer and Melinda Barber, Associate Vice President of Business Affairs and Controller

Date: November 18, 2020

Re: Monthly Fiscal Report – YTD October 2020

Each month a fiscal report is prepared to appraise your office and the District Board of Trustees on the status of the College budget. The Fiscal Status Report of the General Operating Fund (Fund1) provides a comparative summary of budget-to-actual revenues and expenses for the current period.

FUND 1 OPERATING BUDGET

We are currently four months into our fiscal year or 33.3% completed.

Revenues

Total revenue booked to date is \$8,879,705, or 33% of the total budget of \$26,749,155.

- Tuition and fee revenue is trending under budget and is projected to be \$9,732,726. While Fall tuition revenue is about 96% of budget, the increase in Distance Learning Fee revenue is helping to meet the shortfall.
- State support revenue is received throughout the fiscal year in installments. We have received a total of \$4,207,517 in General Revenue and Performance Funding and \$0 in Lottery funds. The State is holding back 6% of the originally allocated appropriations which equates to a \$923,355 budget shortfall for the College.
- Other Income and Other Support actuals are projected to be close to budget.

Expenses

Actual expenses to-date total \$7,843,603 or 30% of the total budget of \$26,340,126.

- Salaries and benefits to-date are \$5,802,405 or 30% of budget.
- Operating and capital expenses to-date are \$2,041,198 or 33% of budget.

Year-End Projection

Revenue is projected to exceed expensed by \$278,376 before the budgeted transfer to Fund 7.

Attachment: October 2020 Operating Fund 1 Budget Report

**Lake-Sumter State College
Fiscal Status Report - Fund 1
General Current Fund
July 1, 2020 - October 31, 2020**

	FY 2019-20		FY 2020-2021			
	Annual Budget	YTD Actual 10/31/2019	Annual Budget	YTD Actual 10/31/2020	Percent of Budget Earned/Spent	Projected 6/30/2021
REVENUES & BUDGETED FUND BALANCE						
Student Fees						
Fall						
Tuition	\$ 2,932,139	\$ 2,899,145	\$ 2,904,700	\$ 2,789,107	96%	\$ 2,788,574
Technology Fees	140,679	144,995	147,000	137,427	93%	137,541
Distance Learning	181,288	177,538	177,900	431,610	243%	432,193
Dual Enrollment	302,316	258,912	306,000	299,031	98%	353,400
HSCA Dual Enrollment	538,150	538,150	538,150	483,190	90%	483,190
Lab Fees	92,641	71,975	260,900	39,029	15%	38,933
Spring						
Tuition	\$ 2,521,690	\$ -	\$ 2,468,900	\$ 172,522	7%	\$ 2,367,684
Technology Fees	120,581	-	123,400	8,626	7%	116,663
Distance Learning	159,370	-	157,900	-	0%	384,026
Dual Enrollment	302,316	-	412,200	-	0%	475,357
HSCA Dual Enrollment	538,150	-	538,150	-	0%	383,356
Lab Fees	79,021	-	142,200	530	0%	26,752
Summer						
Tuition	\$ 1,051,258	\$ -	\$ 1,058,700	\$ -	0%	\$ 1,016,374
Technology Fees	51,156	-	53,700	-	0%	50,244
Distance Learning	121,376	-	141,600	-	0%	141,600
Dual Enrollment	-	-	700	-	0%	700
HSCA Dual Enrollment	-	-	-	-	0%	-
Lab Fees	19,080	-	33,400	-	0%	4,984
Miscellaneous Fees	169,225	80,972	123,100	65,220	53%	146,955
Youth Development	280,000	-	280,000	-	0%	280,000
Continuing Education	109,696	93,076	104,200	71,516	69%	104,200
Total Student Tuition and Fees	\$ 9,710,133	\$ 4,264,763	\$ 9,972,800	\$ 4,497,808	45%	\$ 9,732,726
State CCPF Support	\$ 12,606,690	\$ 4,202,219	\$ 12,791,621	\$ 4,070,309	32%	\$ 12,024,124
State Performance Funding	455,985	151,994	628,896	137,207.66	22%	591,162
State Lottery	1,753,669	-	1,968,738	-	0%	1,850,614
Miscellaneous State Support	144,151	27,008	100,000	8,661	9%	100,000
Federal Support Indirect Cost	80,000	17,172	52,600	12,672	24%	52,600
Foundation Support	169,000	-	190,000	-	0%	180,000
Contracts	195,306	8,100	196,100	39,827	20%	174,214
Miscellaneous Revenue	-	-	207,000	113,220	55%	226,500
Total Revenues	\$ 25,114,934	\$ 8,671,255	\$ 26,107,755	\$ 8,879,705	34%	\$ 24,931,940
Transfers In	892,052	-	641,400	-	0%	641,400
Total Revenues and Transfers In	\$ 26,006,986	\$ 8,671,255	\$ 26,749,155	\$ 8,879,705	33%	\$ 25,573,340
EXPENDITURES						
Personnel Expenditures						
Salaries and Wages	\$ 14,759,698	\$ 3,794,808	\$ 14,453,386	\$ 4,233,996	29%	\$ 14,550,186
Benefits	4,641,097	1,371,974	5,160,543	1,568,410	30%	5,383,569
Current Operating Expenditures	5,899,585	2,311,003	6,118,308	2,038,336	33%	5,231,210
Capital Outlay Expenditures	-	-	57,889	2,862	0%	30,000
Complete Florida Plus Program	-	-	-	-	0%	100,000
Contingency	503,519	-	550,000	-	0%	-
Total Expenditures	\$25,803,899	\$7,477,785	\$26,340,126	\$7,843,603	30%	\$ 25,294,964
Transfer to Fund 7	-	20,703	400,000	-		278,376
Excess of Revenues over (Expenditures)	\$ 203,087	\$ 1,172,767	\$ 9,029	\$ 1,036,102		\$ 0




Lake Sumter
State College

OFFICE OF THE PRESIDENT

Present to the Board: November 18, 2020

TO: Lake-Sumter State College
District Board of Trustees

FROM: Stanley M. Sidor
President 

RE: 11-5 - Facilities Monthly Report

OVERVIEW:

The Facilities Department prepares a monthly report on the status of capital projects and major repairs.

ANALYSIS:

A report on the status on facility projects is attached.

RECOMMENDATION:

Acknowledge the current facilities project report.

Facilities Report

November 2020

<u>CIP CODE</u>	<u>PROJECT</u>	<u>BUDGET</u>	<u>FUNDING</u>	<u>STATUS</u>	<u>COMMENTS</u>
20-3	SL Sidewalk Installation	\$180,000	Infrastructure	In Progress	Progress to date: Four benches ordered for placement along the 320-foot long sidewalk, lighting posts received and being installed by Hughes Electric, emergency call-box still needs to be installed
20-6	Parking Lot Repairs/Gym/Magnolia Parking Drives	\$82,000	FY21 Parking Fees	In Progress	Progress to date: Project awarded to Tri-State Asphalt – start paving Monday, November 16 (weather permitting)
20-7	Roof Replacement - LE CTL Building	\$105,000	Local	On Hold	Progress to date: Not currently scheduled
20-8	Library Renovation	\$90,000	CO & DS	On Hold	Progress to date: Predecessor – CIP 21-15
20-10	Doors/Window Repairs (Year 2 of 3)	\$45,000	Local	In Progress	Progress to date: Replacing as we work our way through most critical needs across all three sites. Seven doors (door-sets) being replaced through Security ADT funding (\$70k per year for 3-years)
20-11	Roof Restore Patch- LE Fine Arts	\$90,000	New Capital Fee	In Progress	Progress to date: Obtaining quotes to “patch” roof until complete replacement can be funded (about \$1.5 million)
20-17	ADA - Interior Door Knobs	\$5,000	Local	In Progress	Progress to date: Working with COVID-19 required modifications
20-19	SSB 2nd Floor ADA Improvements and Redesign	\$145,500	CO & DS	On Hold	Progress to date: Predecessor – CIP 21-15
20-20	Monument Signage (LE - College Rd & Removal of 441, SL-Main and CML)	\$150,000	Local	On Hold	Progress to date: Not currently scheduled
20-21	Magnolia Room Restroom Renovations	\$95,000	CO & DS	On Hold	Progress to date: Predecessor – CIP 21-15
20-22	Interior Sign Installations and Evacuation Plans	\$5,000	Local	In Progress	Progress to date: Ordering signs and installing when required/requested

20-26	Furniture Replacements	\$50,000	Local	In Progress	Progress to date: Ordering furniture and installing when required/requested
21-1	Grounds and Irrigation	\$65,000	Infrastructure	In Progress	Progress to date: Continuing efforts to landscape around new (320-ft long) sidewalk in South Lake (from parking lot F to the Science Health Building), which will include two new bench installs, lighting, irrigation lines, emergency call-box, etc.
21-2	Doors/Window Repairs (Year 3 of 3)	\$30,000	Local	In Progress	Progress to date: Quotes being requested for replacement of several cracked (large exterior) uniquely-shaped glass panels in LE Science Health Building
21-3	HVAC - Preventive Repairs (Year 3 of 3)	\$60,000	Local	In Progress	Progress to date: Purchasing parts as required for both HVAC repairs and preventative maintenance supplies
21-4	LE Building M HVAC Coil Replacement	\$30,000	Local	Not Required	Progress to date: Upon further investigation, it was discovered that we no longer need the Make-Up Air HVAC that this coil uses (was only required for the Yamaha Shop operations prior to LSSC purchase of Building M) – we decommissioned the HVAC unit.
21-5	Student Services Building Air HVAC Handler Replacement	\$180,000	Infrastructure	In Progress	Progress to date: Bid Package completed and distributed to 6 vendors to obtain quotes for purchase and install of new Air Handler. Project awarded to Siemens (\$93.5K)
21-6	LE SMB Rx Commission (Re-Test and Balance)	\$80,000	Local	On Hold	Progress to date: Awaiting decision on how the Science Math Building will be used and the Rx Commission requires warmer spring/summer temperatures outside
21-7	Network rooms HVAC SL and Sumter	\$43,000	Infrastructure	SL Completed	Progress to date: SL completed, quotes for mini-split replacement in Sumter IT Room being requested/reviewed.
21-8	Sumterville Building-4 VAV Upgrade Project	\$40,000	New Capital Fee	In Progress	Progress to date: Requesting/reviewing vendor quotes for install of new VAV's.
21-9	LE FA HVAC controller replacement	\$10,000	Local	Completed	Progress to date: Completed
21-10	Service Contracts for Repair and Maintenance	\$252,000	Local	In Progress	Progress to date: Contracts for FY21 signed, some invoice over time so this is still in progress.
21-11	General Repairs and Maintenance	\$100,000	Local	In Progress	Progress to date: Conducting general repairs and purchasing materials as required for maintenance of all three sites.

21-12	Landscape Tree Removal - Phase 2 (North Parking, 441 View, Parking Lot B)	\$50,000	Local	Not Started	Progress to date: Not currently scheduled
21-13	LE New Walkway Storm Water Gutters	\$35,000	Local	Not Started	Progress to date: Not currently scheduled
21-14	LE Building Paint Refresh (1 of 3 Year)	\$50,000	Local	In Progress	Progress to date: Working paint refresh as time allows in critical-need areas first.
21-15	Engineering and Architect. Services (SL/FA/SC/Lake Hall/LE Lib/Mag Room)	\$100,000	New Capital Fee/Local	In Progress	Progress to date: Procurement Department launching new RFQ
21-16	SL Building #2 First Floor Redesign	\$300,000	Local	On Hold	Progress to date: Predecessor – CIP 21-15
21-17	LE Lake Hall Remodel Phase 1 (Planning and Design)	\$40,000	New Capital Fee	On Hold	Progress to date: Predecessor – CIP 21-15
21-18	SL Building #2 Chiller Replacement	\$450,000	New HVAC Funding/LOCAL	In Progress	Progress to date: Awarded project to Siemens. New Chiller on order, awaiting arrival



Lake-Sumer
State College

OFFICE OF THE PRESIDENT

Present to the Board: November 18, 2020

TO: Lake-Sumer State College
District Board of Trustees

FROM: Stanley M. Sidor
President

RE: 11-6 Purchases over \$25,000

OVERVIEW:

Each month a report is provided to the Board of Trustees accounting for any purchases that have been approved by the President which fall between \$25,000 and \$150,000. This report is prepared by the Office of the Executive Vice President and is intended to keep the Board apprised of these purchases which fall under the authority of the President to be approved.

ANALYSIS:

The Purchases greater than \$25,000 for the period 10/01/2020 - 10/31/2020 are attached.

RECOMMENDATION:

It is recommended that the Board acknowledge or accept this item as written.

Purchase Orders Over \$25,000 – October 2020

Vendor: Tri-State Asphalt Corp
Item Description: Parking Lot Renovation
Amount: \$ 74,021.80
Purchase Order #: P2100200
Vendor Code: X00123867

Vendor: Dell Marketing LP
Item Description: Server R740 QTY (2)
Amount: \$ 28,040.18
Purchase Order #: P2100206
Vendor Code: DELMARLP

Vendor: Siemens Industry Inc.
Item Description: Chiller Replacement
Amount: \$ 90,936.00
Purchase Order #: P2100208
Vendor Code: SIEIND

Vendor: Johnson Controls Inc
Item Description: Air Cooled Scored Chiller
Amount: \$ 118,649.00
Purchase Order #: P2100213
Vendor Code: JOHCON

Vendor: Anthology Inc. of NY
Item Description: Institutional Effectiveness Solution Software Sept2020-Sept2021
Amount: \$ 48,004.00
Purchase Order #: P2100222
Vendor Code: ANTHOL

Vendor: ADT Commercial LLC
Item Description: Video Take Over (Leesburg-South Lake-Sumter)
Amount: \$ 82,935.98
Purchase Order #: P2100221
Vendor Code: X00131320

Purchase Orders Over \$25,000 – October 2020 (cont'd.)

Vendor: Dell Marketing LP
Item Description: Latitude Laptops QTY (30)
Amount: \$ 30,675.00
Purchase Order #: P2100230

Vendor Code: DELMARLP

Vendor: Hobson's Inc

Item Description: Starfish Legacy Software Oct2020-Oct2021

Amount: \$ 51,499.83

Purchase Order #: P2100229

Vendor Code: X00106473



OFFICE OF THE PRESIDENT

Present to the Board: November 18, 2020

TO: Lake-Sumter State College
District Board of Trustees

FROM: Stanley M. Sidor
President

RE: 11-7 – Honors Program Articulation with Stetson

OVERVIEW:

LSSC and Stetson University have entered into an agreement that will allow our honors students to transfer into the Stetson University honors program.

ANALYSIS:

This articulation agreement will benefit students in the new LSSC Honors Program and will help to market the program to prospective students.

RECOMMENDATION:

It is recommended that the Board approve this item as written.

STETSON-LSSC SELECT
Articulation Agreement
Stetson University and Lake-Sumter State College
2020-2021

PURPOSE: This articulation agreement (hereafter referred to as Stetson-LSSC Select) entered into between the District Board of Trustees of Lake Sumter State College relating to the Lake-Sumter State College Honors Program (hereafter referred to as LSSCHP), and Stetson University relating to Stetson University Honors Program (hereafter referred to as SUHP), serves to simplify the transition from LSSCJP to SUHP for transfer students.

OVERVIEW: The articulation agreement has two parts: a primary (A) and a secondary (B) agreement. (A) eliminates the need for students in LSSCHP to undergo the general admission process to either Stetson University or SUHP. Instead, if students complete the requirements of LSSCHP as a member in good standing, meet all Stetson University admissions requirements, and fulfill the requirements specified below in the primary agreement (A), they are automatically admitted into SUHP and Stetson University. They are also provided with related benefits, including pre-advising aimed toward transfer while still enrolled at Lake-Sumter State College and guaranteed Stetson University institutionally-funded scholarship support, along with additional funding from state and federal sources and third parties.

(B) guarantees that, in addition to the benefits provided in (A), if a transfer student selects specified tracks and declares associated majors specified in (B), then they will graduate from Stetson University with their B.A. or B.S. in the specified major within four semesters (excluding summers). While (A) is available to any LSSCHP student, regardless of their desired or chosen major, (B) applies only to students who select a specified track; (B) involves secondary agreements with specific Stetson University departments. (B) is a subset of (A), containing all clauses and stipulations of (A).

ACADEMIC PROVISIONS: The degree and course requirements in both the primary and secondary agreements will be updated annually. Parties to the articulation agreement agree to communicate degree program changes, along with any other relevant changes, necessary to maintain the efficacy and intent of the partnership.

CONTACT INFORMATION: For more information or questions related to this transfer partnership, contact: SUHP Director Dr. Michael Denner (mdenner@stetson.edu) or SUHP Assistant Director Dr. Melinda Hall (mchall@stetson.edu); Honors Program; Stetson University; 421 N. Woodland Blvd., DeLand, FL, 32723. LSSCHP Coordinator Amber Karlins; LSSC Honors Program; Lake-Sumter State College; 9501 US Highway 441, Leesburg, FL, 34788.

TERMS: This articulation agreement is effective upon the signing of both parties, and can be modified if both parties agree in writing to modification. It can be terminated with or without cause by either party. Termination of the agreement shall become effective ninety (90) days after written notice is given. Stetson University and SUHP will honor intent to enroll forms signed prior to the cancellation date and will honor the terms of this agreement as to all students enrolled pursuant to this agreement through graduation. The term of this agreement is five (5) years unless terminated earlier.

A. Primary Agreement: Transfer from Lake-Sumter State College Honors Program (LSSCHP) to Stetson University Honors Program (SUHP)

- a. **Criteria:** If a LSSCHP student fulfills all the following criteria, that student is guaranteed admission into Stetson University and SUHP:
 - i. Complete all curricular and extracurricular requirements of LSSCHP while in good standing (GPA of at least 3.2 on a 4.0 scale) with LSSCHP.
 - ii. Sign the Stetson Select intent to enroll form at least thirty days prior to intended enrollment at Stetson University.
 - iii. During the time in LSSCHP, to be eligible for this transfer program, a student must
 1. Pass at Lake-Sumter State the courses SLS 1501H and ENC 1102 and
 2. Participate in at least one of the semi-annual Honors Open House for Transfers at Stetson University (held in September and February). These events will include required meetings with Stetson University Admissions representatives, Financial Planning Officers, and faculty advisers.
 - iv. Meet with the approval of the Honors Executive Board for admission into SUHP.
- b. **Transfer Process:** A student who fulfills all the criteria above (A.a.) will transfer directly into SUHP and will complete his/her general education requirements through SUHP curriculum by passing:
 - i. the Honors 301, Junior Seminar and
 - ii. any one additional half-unit (2 credit) Honors course (tutorials, etc.); additional Honors courses might be required to meet graduation requirements.
- c. **Scholarships and General Admittance:** Students who meet the above requirements are additionally eligible for special transfer scholarships. A LSSCHP student who meets the criteria in (A)(a) and is accepted into SUHP will receive the Stetson Select Honors scholarship. The Stetson Select Honors scholarship, in combination with any cash award for tuition costs the students is eligible for or receives from sources outside the University (e.g. FRAG, Bright Futures, Pell), will equal 100 percent of the regular tuition and fees charge. Note that SAT scores are required for access to state funds. A LSSCHP student who meets the standard University admissions criteria, and who meets criteria i-iv in (A)(a), but who is not admitted into SUHP by the Honors Executive Board, is automatically admitted to Stetson University. This latter general admittance to Stetson University includes an in-state Presidential Scholarship. Recipients of either award are guaranteed to receive it for four semesters, excluding summers.
- d. **Catalog:** Stetson University graduation requirements in effect on the date the Stetson Select intent to enroll form is signed by a student will apply for that student. Pre-advising, and this agreement, will be updated annually as degree program requirement changes occur.

B. Secondary Agreement: Pre-Law or Pre-Health Track

- a. **Explanation:** The secondary agreement (B) contains all the stipulations and requirements of the primary agreement (A). (B) further articulates the conditions for graduation from Stetson University within four semesters with a B.A. or B.S. in a designated major. The below secondary agreement specifies the sequence of courses at Lake-Sumter State

College that prepare students to satisfy degree requirements for Biology and Philosophy at Stetson University. Students taking specified courses at Lake-Sumter State College, can satisfy the remaining degree requirements within four semesters of matriculating at Stetson University, as well as complete all the general education and other requirements (e.g., total credit hours, Cultural Credits, etc.) for graduation.

b. **Pre-Health Track (Biology Major)**

- i. LSSCHP students must take the following courses at Lake-Sumter State College to be eligible to complete a Biology Major at Stetson University within four semesters of enrollment:
 1. BSC 1010C, General Biology I w/Lab
 2. BSC 1011C, General Biology II w/Lab
 3. CHM 2045C, General College Chemistry I w/Lab
 4. CHM 2046C, General College Chemistry II w/Lab
 5. PHY 1053C, College Physics I w/Lab
 6. PHY 1054C, College Physics II w/Lab
 7. STA 2023H Elementary Statistics I Honors
- ii. The coursework at LSSCHP specified in Bb(i), combined with a degree in Biology from Stetson University, should prepare students to take the Medical College Admission Test (MCAT) and compete for admission to medical schools.
- iii. Students intending to apply to graduate school should also engage meaningfully with the profession through internships, volunteering, and extracurricular activities.

c. **Pre-Law Track (Philosophy Major)**

- i. Students must take the following courses at Lake-Sumter State College to be eligible to complete a Philosophy Major at Stetson University within four semesters of enrollment:
 1. PHI 2010 Introduction to Philosophy
 2. LIT 2000H Introduction to Literature Honors
 3. HUM 2020 Introduction to Humanities: Antiquity through the 21st Century
 4. POS 2041H American Government Honors
 5. 1 [unique] course from AML, HUM, LIT, PHI... (II. HUMANITIES, AA)
 6. PHI 2630 Contemporary Ethics
- ii. The coursework at LSSCHP specified in Bc(i), combined with a degree in Philosophy from Stetson University, should prepare students to take the Law School Admission Test (LSAT) and compete for admission to law schools.
 1. Students are eligible to participate in Stetson University's 4+3 Direct Admissions Program, which provides, to Stetson University undergraduate students who meet specified criteria, direct admission to Stetson University School of Law.
- iii. Students intending to apply to graduate school should also engage meaningfully with the profession through internships, volunteering, and extracurricular activities.

d. Pre-business Track (Bachelors in Business Administration or BBA in Finance, Corporate Finance Concentration)

- i. LSSCHP students must take the following courses at Lake-Sumter State College to be eligible to complete a Bachelor's in Business Administration at Stetson University within four semesters of enrollment:
 1. ECO 2013 Principles of Economics I, Macroeconomics
 2. MAC 1105 College Algebra (prerequisite for MAC 2233 Calculus for Business)
 3. ACG 2021 Financial Accounting
 4. ACG 2071 Management Accounting
 5. MAC 2233 Calculus for Business
 6. ECO 2023 Principles of Economics II, Microeconomics
 7. GEB 2214 Business Communications
2. The coursework at LSSCHP specified above, in Bd(i), combined with a degree in Business Administration, should prepare students for entry into the workforce, or for taking the GMAT for entry into Masters in Business Administration programs.
3. Students intending to apply to graduate school should engage meaningfully with the profession through internships, volunteering, and extracurricular activities.

SIGNATURES:

STETSON UNIVERSITY

Noel Painter, PhD.
Executive Vice President and Provost

Date

**BOARD OF TRUSTEES OF
LAKE-SUMTER STATE COLLEGE**

Pete Wahl, Chairman

Date



OFFICE OF THE PRESIDENT

Present to the Board: November 18, 2020

TO: Lake-Sumter State College
District Board of Trustees

FROM: Stanley M. Sidor
President

RE: 11-8 – Curriculum Form Revisions

OVERVIEW:

For the purpose of complete institutional review, curriculum changes are submitted monthly to the District Board of Trustees for approval.

ANALYSIS:

The attached curriculum changes are for credit course modifications, credit course deletions, credit program additions, and credit program deletions.

RECOMMENDATION:

It is recommended that the Board approve this item as written.



Curriculum and Instruction Committee Proposals

[illegible]

President

Curriculum and Instruction Committee

Credit Program Modification Rationales

CPM Associate in Science Degree in Engineering Technology

The following changes were made to the Engineering Technology AS Degree:

1. CGS 1100 Business Computer Applications was removed from the above program and MTB 1329 Applied Mathematical Concepts for Engineering Technology added in its place. This was done to make room for MTB 1329 in the program, which helps students with the application of mathematical concepts to common manufacturing engineering and electrical distribution problems.

CPA Criminal Justice Leadership Advanced Technical Certificate

The Criminal Justice Leadership ATC was added for the following reasons:

1. As concentrations are added to the BAS-SL program, the ATC will allow for a stackable credential similar to the CCC that is embedded in an AS program. This also will provide a means for students to earn a credential to advance a career in addition to, instead of, or on the way to a baccalaureate degree.
2. The BAS-SL advisory committee and the Criminal Justice program advisory committee have identified this as a necessary credential based on local workforce needs.

CPM Cybersecurity College Credit Certificate

The following changes were made to the Cybersecurity CCC:

1. CAP 2140 Digital Forensics I and CAP 2141 Digital Forensics II were removed from the CCC to make room for CET 2880 Digital Forensics, a new course that combines the two original Digital Forensics courses. This aligns the Digital Forensics offering with how other state colleges offer it and makes for easier credit transfer.
2. CTS 2321 Linux System Administration was added to the CCC in the space occupied by one of the departing Digital Forensics courses. CTS 2321 is determined to be a valuable component of the CCC, and also serves to keep the CCC aligned with the CIT AS degree.

Key for Curriculum and Instruction Committee Proposals

CCA – Credit Course Addition

CCD – Credit Course Deletion

CCM – Credit Course Modification

CPA – Credit Program Addition

CPD – Credit Program Deletion

CPM – Credit Program Modification



Lake Sumter
State College

OFFICE OF THE PRESIDENT

Present to the Board: November 18, 2020

TO: Lake-Sumter State College
District Board of Trustees

FROM: Stanley M. Sidor
President

RE: 11-9- Scheduled Reports/President/Vice Presidents

OVERVIEW:

Each month the college President and Vice Presidents present the Trustees with an updated report on Lake-Sumter State College business and events surrounding the college.

ANALYSIS:

The report contains information in reference to Legislative Updates, meetings, and other miscellaneous items.

RECOMMENDATION:

It is recommended that the Board acknowledge or accept this item as written.

Division of Academic Affairs
Update for the President and Board of Trustees
November 18, 2020
Dr. Michael Vitale, Vice-President

I believe it is important to let the Board of Trustees know what the various activities are within Academic Affairs. To that end, I have asked each Division to present a summary of the actions they have taken for me to share with you.

Division of Library and Learning Services

Katie Sacco, Dean

The number of tutoring and reference sessions for the month of October exceeded the September total by more than 100. To help accommodate this increased demand three tutors have been added to the online schedule. They are helping cover the needs in Biology, Chemistry, and Mathematics.

Dean Sacco participated in the SACSCOC on-site visit sessions, especially those related to the QEP. As the QEP is preparing to launch the library has been busy. Two of the librarians are embedded in two courses, Biology and Public Speaking. Meanwhile, a canvas course is under development for the Informational Literacy Ambassador training.

Division of Workforce Development

Dr. Amy Albee-Levine, Dean

The Workforce team continues to work with the Center for Occupational Research and Development and USDOE to develop the Health Services Management AS degree as a stackable credential. The first meeting of the program leadership team will be held in early December.

The entire Workforce Team along with members from Career and Development Services, attended a Necessary Skills Now Workshop hosted by the Center for Occupational Research and Development. The purpose of the Workshop was to provide specific skills and feedback on how to embed employability skills into the respective programs.

Division of Nursing

Dr. Barbara Lange, Dean

Dr. Christine Ramos, Director, ASN Nursing Instruction

Dr. Robin Walter, RN to BSN Director

The LSSC nursing department is currently teaching in a real-time online format. We returned to campus and hospital settings on October 1, 2020, however, after a re-evaluation of the COVID-19 statistics in our state, county, and program, we reverted to real-time online instruction as of October 15, 2020. This decision was driven by increased cases, student exposures, and need for quarantining to promote safety of students, faculty, and staff. We have been able to make

accommodations so that students are meeting all didactic and clinical replacement objectives remotely.

There is also active discussion occurring regarding the Designated Education Units (DEU) at Advent Health and UF Health including classroom, possible lab, and instructor office space. We are also in the process of adding simulation and updated lab equipment to our labs.

Looking ahead to Spring 2021, we are preparing to admit our first new nursing cohort in the spring semester. Faculty and staff have been diligently working on course calendars and schedules for this exciting semester.

The 100% asynchronous, online, post-licensure BSN program received full, unencumbered accreditation from the Accreditation Commission for Education in Nursing (ACEN) on October 15, 2020. This professional accreditation will be reassessed in five years (2025). The ACEN on-site evaluators commended the program for the quality of engagement in the community in the field components of the Community/Public Health course and the final course in the program, Nursing Capstone. The program, initiated in Fall 2018, has 28 graduates to date, with the majority of students completing the program in 12-24 months, and maintaining RN employment in Lake and Sumter counties. Six-month follow-up of the Fall 2019 graduates demonstrates that 100% of the respondents are employed and planning to attend graduate school in nursing. Current enrollment in the program is 119 unduplicated students. A total of 25 students have applied for the Spring 2021 semester, with 15 accepted and 10 applications still in progress. The program is currently transitioning to 7-week courses, with the program's two-electives (Vulnerable Populations and Geriatric Nursing) being offered in Spring 2021.

General Studies

Thom Kieft, Associate Vice-President

Karen Hogans, Dean

Steve Clark, Associate Dean of Math and Science

Elizabeth Terranova, Associate Dean of Arts and Letters

- **Course Schedule:** Spring 2021 Class Schedule posted by October 15, 2020 with 571 class sections, including 234 Traditional Online(asynchronous), 179 Real-Time Online (synchronous), 101 Hybrid, and 57 Fully Seated On-Campus sections
- **Modality Labeling:** Led the implementation of revised course modality labeling in Banner and the course schedule for Real-Time Online sections to improve the communication of delivery modes for students
- **Textbook Adoptions:** 100% of Spring 2021 Textbook Adoptions submitted and posted on the website prior to the Nov. 27, 2020 state mandated deadline
- **Charter School Partnership:** Collaborated with Pinecrest Academy's 9th grade center on the South Lake Campus with 50 students taking courses in Cooper Memorial Library and a science lab in Building 1
- **Lake Technical College:** Assisted Lake Tech College's Paramedic, LPN, ESOL, and GED programs on the South Lake Campus
- Visited Daytona State College (Dean Karen Hogans, AVP Thom Kieft, VP Michael Vitale): Visited Daytona State College to compare COVID-19 Academic Affairs plans and tour facilities

- **General Education Student Learning Outcomes Assessment (Associate Deans Steve Clark and Elizabeth Terranova and Dean Karen Hogans):** Facilitated discussions with Math, Science, and Arts and Letters faculty regarding course-level learning outcomes assessment; worked with General Education faculty for ongoing collection of evidence to document curricular changes
- **RISE Summer Math Academy 2021 (Associate Dean Steve Clark, Dean Karen Hogans, AVP Thom Kieft, Assoc Prof Sybil Brown):** Engaged with team to plan next summer's program; collaborated with the LSSC Foundation to complete the United Way of Lake and Sumter Counties grant application (submitted Oct 30)
- **Guided Pathways Committee (Steve Clark, Co-Chair):** Collaborated with leadership and core team to prepare post-work submission due Oct 30; worked with core team faculty representatives to begin refinement of pathways; updates weekly to Deans Council; facilitating pathway mapping for programs
- **Talent acquisition (Dean Karen Hogans and Associate Dean Steve Clark):** conducting math and microbiology adjunct faculty interviews for spring/summer 2021 onboarding
- **Association of Florida Colleges Professor of the Year competition:** Associate Professor Jeremy Norton to compete in the semi-finals on Nov. 17
- **Conference attendance:**
 - Math Associate Professor Sybil Brown (FTYCMA president-elect) and Math Professor Alissa Sustarsic attended the FTYCMA Fall retreat (virtually) – 16 October
 - Physics Assistant Professor Brenda Skoczelas and English Assistant Professor Jacklyn Pierce attended and presented at the 2020 QM ConnectLX Online Conference – October 25-28
 - English Assistant Professor Chancey, English Assistant Professor Rader, English Instructor Van Amerongen, and English Instructor Craig attended the Composition I and II curriculum alignment meeting hosted by UCF
 - Associate Deans Clark and Terranova, and Dean Hogans attended the S4HE Distinguished Deans Panel (Success 4 Higher Education) webinar to learn from other institution administrators
 - Dean Hogans attend the 2020 UCF College Access Summit to discuss strategies for transfer student readiness and success
- **Pilot course materials:**
 - Science Assistant Professor Chris Leibner is piloting a software for anatomy and physiology courses titled, Visible Body, which is hoped will enhance the student learning experience and increase engagements in labs and result in increased student performance.
 - Science Assistant Professor Cynthia Nash is currently piloting a program known as ExpertTA which will provide some of the assignments and examination capability as that currently provided by publishers at a lower cost.
- **Faculty Professional Development Workgroup (Elizabeth Terranova, Chair):** Hosted virtual Town Hall for Faculty Professional Development listening sessions Nov. 10, 6-7:30 pm & Nov. 13, 10-11:30 am
- **Faculty instructional observations:** Annual faculty (full- and part-time) observations have begun. Lead faculty are conducting part-time observations, and some are going to physical classes on the high school campuses.

- **Schedule:** We continue to monitor spring 2021 enrollment and update the schedule as warranted based on student demand; work has begun on the summer 2021 schedule

Health Sciences Collegiate Academy

Dr. Michelle Crozier Nash, Director HSCA

- **Staff Update:** Casey Nicole was hired as the HSCA Experiential Learning Coordinator
- **SL Campus Students:** 114 juniors and 96 seniors continued to adapt to mostly remote learning
- **Hospital Experiential Learning:** Students are unable to conduct observations and job shadowing at Orlando Health - South Lake Hospital due to COVID-19
- **Virtual Experiential Learning:** Virtual experiences have been offered on neuroscience, infection control, and medical ethics
- **HSCA Speaker Series:** A virtual speaker series has been added to the program that has highlighted a biomedical researcher, pharmacist, a physicist, and an engineer
- **10th Grade Students:** Sixty-five 10th grade HSCA students are taking LSSC's SLS 1401 Career Planning course this fall instead of in the spring due to modifications in the high school schedules due to COVID-19. The rest of the HSCA 10th grade students will take the SLS 1401 course in the spring semester.

Honors Program

English Assistant Professor Amber Karlins, Honors Program Coordinator

- **Transfer Opportunities:** Students attended transfer events hosted by USF's Honors College and Stetson's Honors Program that were designed specifically to our students
- **Conference Attendance:** Ms. Karlins and students attended the National Collegiate Honors Council Conference, which was held virtually and featured workshops and sessions offered throughout October and early November
- **Speaker Series:** Program students continued attending our speaker series events, which the honors club co-hosts as part of the Lakehawk Leadership Series
- **Community Service:** The Honors Program hosted a TEDx Salon Event on the power of perseverance
- **Campus Service:** Students helped cleanout Pete's Preserve during a service event tied to one of our student's capstone project
- **Networking:** First-year students attended a networking event and completed a LinkedIn Workshop provided for by LSSC Career Development Services
- **Presentations:** Two second-year Honors Program students spoke at TEDxLSSC Salon Events
- **Donor:** Honors Program Coordinator Karlins began working with a prospective donor, who has offered to sponsor an accepted students' event for all second-year students who are transferring to Stetson next fall
- **Transfer Articulation:** Honors Program Coordinator Karlins finalized the language for the articulation agreement with Stetson's Honors College. It provides scholarships for up to 16 students per year that will cover the full cost of their tuition at Stetson (currently valued at \$98,000 per student)



Lake Sumter State College

Division of Business Affairs

Update for the President and Board of Trustees November 18, 2020

Dr. Heather Bigard, Executive Vice President

COVID-19

- 105 total reports:
 - Students: 78 total, 15 positive, 63 quarantined
 - Employees: 27 total, 2 positive, 25 quarantined

Lake County CARES Act Grant with Lake Technical College

- \$2.5M for LSSC for technology, equipment, and furniture that will support remote learning, physical distancing, and workforce development.
 - Nursing simulation equipment, Medical Lab Tech Program equipment and furniture, Mac Lab equipment and furniture for Emerging Digital Media Program.
 - Boost wifi connectivity, bandwidth, and speed.
 - Laptops and webcams for students

ATHLETICS

Mike Matulia, Executive Director of Athletics

- The Men's top 5 runners and Kyja Williams will represent LSSC at the NJCAA National Cross Country Championship on Saturday, November 14th in Ft. Dodge, IA.

BUSINESS SERVICES

Melinda Barber, Associate Vice President of Business Affairs & Controller

- The conversion from Cashnet to Touchnet will "go-live" in November for the student payment portal and marketplace functionality.
- Procurement of Lake Tech-LSSC CARES underway (\$2.5 million).
- CARES Student award nearly fully spent. (About \$10K remaining)
- CARES Institutional award - \$560K available.

CAMPUS SAFETY

Rebecca Nathanson, Director of Campus Safety

- Continuing to monitor campus activity and COVID case reporting to provide safe campus environment.

- Preparing Annual Security Report and Clery crime statistics reporting for 2019.

FACILITIES

Rick Palmer, Executive Director of Facilities

- Completed Licensed Journeyman Electrician Search – Matthew Bush hired and already working in Facilities.
- Awaiting delivery of the replacement 230-Ton Scroll Chiller for South Lake Building-2 for Siemens to perform the install. Temporary chiller will be installed to maintain AC to building while replacement is in progress.
- Working with Procurement to initiate Architect RFQ for multiple FY21 CIP projects.
- Awaiting delivery of the HVAC Air Handler for the Student Services Building for Siemens to perform the install.

FINANCIAL AID

Marta Ralowicz, Interim Director of Financial Aid

- Set up Signal Vine (texting platform) to notify students when they are missing FAFSA application and/or additional documents needed for processing their financial aid file
- Completed and submitted Fiscal Operations Report for 2019–20 and the Application to Participate for 2021–22 (FISAP) for the Campus-Based Programs
- Completed Annual Financial Aid Fee Report for the 2019-2020 Fiscal Year
- Assisted students during Registration Rally on November 9, 2020

HUMAN RESOURCES

Deb Snellen, Executive Director of Organizational Development

- Conversations in Inclusiveness sessions continue in partnership with Valencia College's Peace and Justice Institute.
- Offer accepted by Arminta Johnson for Director of Financial Aid position.
- Developed document, procedures, and training to explain the process for staff and faculty to return to work in January 2021.
- Beginning process to hire Director of Benefits/Compensation position. In process to hire Executive Director of Facilities and a Director Capital Projects.
- Working with IT to refine process for employee changes (EARs) in Banner.

INFORMATION TECHNOLOGY

Nick Kemp, Interim Chief Information Officer

- Created and implemented Bachelor of Applied Science admissions application in PROD
- Nickalou Bhajan (internal) hired as the new Business Intelligence Analyst
- Banner 9 Self-Service Single Sign-On is now working; on-track for Spring implementation.

- Banner team working with Finance on conversion from CashNet to TouchNet moving into Production this month with student payment portal and Marketplace capability.

PROCESS IMPROVEMENT & INSTITUTIONAL RESEARCH and COMPLIANCE

Sandy Litton, Director

- Completed Surveys for Nursing Graduation 6-month, First Generation, and Math Emporium.
- Complied Outreach Data
- The following Workflows are now live: SAS Course Substitution, Degree area Substitution, Free Application, Change of Academic Program
- We are continuing to revise and improve how we are storing Student Learning Outcome data, as well as faculty decisions and progress to implementation of those decisions.
- We have collected evidence of faculty instructional changes throughout the term and are ahead of schedule the documentation required for the 2020-21 academic year.
- We are considering revising how common assessments are scored in our High Enrollment Courses and possible expansion of this process into our Workforce courses

STRATEGIC INNOVATION AND DIGITAL EDUCATION

Michael J. Nathanson, Executive Director

- Worked with Canvas finding solutions to several abnormalities. Issues were identified and Canvas has made corrections.
- Completed internal reviews for two courses
- Provided guidance and clarification to several faculty on specific standards in the self-review
- Completed plan for production studio upgrade
- Produced several videos for faculty
- Assisted instructors with Kaltura training
- Worked with Safety on Canvas training courses for Safety and Title IX
- Designed the HR document needed for the *Work Accommodations Process* training,



**Enrollment & Student Affairs
Update for the President and the District Board of Trustees
November 2020
Dr. Claire L. Brady, Vice President Enrollment & Student Affairs**

ACADEMIC ADVISING

Jen Manson, Assistant Director Student Development- Advising

- Academic advisors participated in the “UCF Pre-Health Virtual Advising Assembly”
- Piloted 15 small group advising sessions for various academic plans
- Recorded 901 total advising contacts through all modalities in October
- Conducted interventions with 15 students on “Academic Warning”
- 2nd Starfish Progress Survey resulted in 1,254 concern flags that will be resolved through pro-active academic advising

ADMISSIONS & RECORDS

Jenni Kotowski, Executive Enrollment Management & Caitlin Moore, Registrar

- Received 294 fall graduation applications
- Spring registration started on 10/26/20 for Student Athletes, students registered with the Student Accessibility Services, Veteran students, and Honor Program students
- Planning is underway for the hybrid December Commencement Ceremony, 30+ faculty and staff volunteered to help with the “Crossing the Stage” events
- We are in full recruiting mode for spring 2021, the application deadline is 12/04/20
- Continuing to offer virtual Free Admission Application events with strong participation
- New Coordinator for Veteran and International Students, Andrew Brinkley, started 10/16

CAREER DEVELOPMENT SERVICES

Anne Alcorn & Kairise Conwell, Career Advisors

- Hosted four Career Spotlight programs with alumni and friends of the College including representatives from Lake County Schools, Lake County Sheriff, Darden Corporate Office, and a local Attorney
- Delivered eight classroom presentations and six customized presentations for student athletes, HSCA students, and Honors Program students
- Met with “Elevate Lake” representative to discuss connections with local employers

DEAN OF STUDENTS

Carolyn Scott, Dean of Students

- Coordinated the 2nd Starfish Progress Survey for traditional start time courses:
 - 94% Faculty engagement (545 course sections)
 - Resulted in 1,254 academic concern flags and 4,844 kudos

- In the month of October:
 - Nine students requested assistance through the Student Assistance Program (SAP)
 - Two students were involved in a student conduct case
 - Three students were involved in an academic integrity case
- Coordinated the notification and reporting protocols for 47 students exposed to COVID-19 in the month of October
- Served on the 2020 Joyce Romano DirectConnect to UCF Partnership Excellence Award Selection Committee

EDUCATIONAL OPPORTUNITY PROGRAMS

Dr. Roland Nunez, Director Educational Opportunity Programs

- EOP Director completed a “Grant Budget Management” course and a “Policies and Procedures” course through the Council of Opportunity in Education
- Talent Search program co-sponsored a FAFSA event with Financial Aid for HS seniors
- Talent Search offered a multi-day SAT workshop
- Launched the new & fully online Talent Search application
- Launched a monthly EOP update for all Lake & Sumter County High School Principals

LAKE COUNTY SCHOOLS/LSSC PARTNERSHIP

Dr. Rhonda Boone, LCS Administrator on Special Assignment

- Completed a final draft of the Dual Enrollment Cost Analysis Project
- Launched recruitment for Dual Enrollment Teachers from LCS High Schools
- Connected EOP with LCS Food Service for Free/Reduced Lunch candidates who may qualify for TRIO Programs

STUDENT DEVELOPMENT & NEW STUDENT ORIENTATION

Mark Duslak, Associate Dean of Students

- Processed seven administrative appeals in October
- Finalized SignalVine automatic text messaging for Financial Aid
- Expanded SignalVine automatic text messaging for admissions
- Participated in the data analysis of the ASPIRE academic warning intervention program, key finding was that a majority of participants improved their GPA in the subsequent semester
- Attended *NACADA Annual Conference* and participated in the annual meeting of the *NACADA Review* annual editorial board meeting. Presently reviewing an article for consideration.

STUDENT ACCESSIBILITY SERVICES

Alicia Hall, Assistant Direct Student Development- SAS

- Attended Florida AHEAD Fall Conference
- Participated in the Lake and Sumter County 15th Annual Transition Fair for families of students with disabilities
- Completed 8 intakes and 54 hours of student academic support coaching in October
- Processed 35 requests for on-campus proctored testing (99 hours of proctored tests)

STUDENT LIFE

Jenn Unterbrink, Director Student Life

- Leesburg SGA Officer Faith Macomber was selected to serve as Region 3 Coordinator for FCSSGA (FL College System SGA) State Executive board
- Co-sponsored the Peace and Justice Institute student event with HR Dept (130 participants)
- The Order of the Lakehawk selection committee interviewed 9 finalists, up to 5 recipients will be announced in November and honored at December Commencement

SUMTER CENTER

Kelly Hickmon, Assistant Dean of Students

- Sumter Center Student Government Association (SGA) launched a grab-n-go meal bag program for students:
 - Bags include a microwavable entree item, breakfast bar, fruit, cookies, water, and a note from Swoop. Information regarding local resources such as food pantries and community centers are also included.

ESA STAFFING UPDATES & ACCOMPLISHMENTS

- Carolyn Scott, Dean of Students, received the 2020 Staff Award at the LSSC Foundation Hall of Fame event
- Approximately 15 ESA staff attended the 2020 DirectConnect to UCF College Access Summit, focusing on transfer student success
- Many ESA staff participated in the “Conversations in Inclusiveness” Workshops
- Team members from Admissions and Records, Academic Advising, Career Development, and Marketing are working on several projects for Veterans Day
- ESA staff from EOP and Student Life are leading an initiative to celebrate First Generation College Student day on 11/08

Dr. Claire Brady, Vice President Enrollment & Student Affairs

- Completed the annual grant report for the 2020 Westgate Resorts Foundation grant (\$15,000)
- Presented the closing remarks at the 2020 DirectConnect to UCF College Access Summit
- Facilitating NASPA “Future of Student Affairs Taskforce” focus groups with nation-wide participants



Lake Sumter
State College

OFFICE OF THE PRESIDENT

Present to the Board: November 18, 2020

TO: Lake-Sumter State College
District Board of Trustees

FROM: Stanley M. Sidor
President

RE: 11-10 Committee Reports

OVERVIEW:

The District Board of Trustees serve on Committees that address different areas of the college. Currently, there are six committees: Executive Committee, Facilities Committee, Strategic Planning Committee, Sumter Partnership, Technology Committee, and the Nominating Committee.

ANALYSIS:

The Board Chairman will appoint each Trustees to a committee and select a chair person for each one. Once a meeting has occurred the chair of each committee will update the full Trustee Board at the monthly DBOT meeting.

RECOMMENDATION:

It is recommended that the Board acknowledge or accept this item as written.



OFFICE OF THE PRESIDENT

Present to the Board: November 11, 2020

TO: Lake-Sumter State College
District Board of Trustees

FROM: Stanley M. Sidor
President

RE: 11-11 – Board Attorney Report

OVERVIEW:

Each month the college attorney Anita Geraci-Carver presents the District Board of Trustees with an updated report on any legal matters on behalf of Lake-Sumter State College.

ANALYSIS:

The report contains information in reference to legal matters, and other miscellaneous items.

RECOMMENDATION:

It is recommended that the Board acknowledge or accept this item as written.



November 9, 2020

District Board of Trustees for
Lake-Sumter State College
9501 U.S. Highway 441
Leesburg, Florida 34474

Re: Board Attorney Report for November 18, 2020

Dear Trustees:

Below is an update on several matters of interest to the Board.

Karen Parker v. Lake-Sumter State College and Leadership Lake County, Inc., Lake County Case No. 2019-CA-001641. Ms. Parker alleges the College was negligent surrounding an alleged incident on August 18, 2016 where Ms. Parker claims she was injured when she tripped and fell while attending an event on the Leesburg campus. On May 13, 2020 Plaintiff's attorney filed a Notice That Cause is at Issue and requested a 5-day jury trial. In early August 2020 Plaintiff and Leadership Lake County, Inc. each had attorneys enter a notice of appearance in the case so new attorneys are involved. Additionally, Plaintiff's attorney requested leave to amend the complaint which was granted. On September 1, 2020, the College filed an answer and affirmative defenses to Plaintiff's amended complaint. On October 12, 2020 the Court issued an Order Setting Case Management Conference for February 10, 2021 at 3:45 PM.

OCR Case Nos. 04-17-2349 & 04-18-2164. The OCR investigations into the student's complaints remains pending. The College's last communication with the former student was in fall of 2018. On May 12, 2020 OCR contacted the College to discuss scheduling interviews. Due to COVID-19 interviews have not yet been scheduled. No update since last report.

United Faculty of Florida-Lake Sumter State College (full-time teaching faculty). Negotiations were held October 21, 2020. Negotiations are scheduled for November 17, 2020. The Union's proposed MOU is pending approval by its members before being brought forward to the Board for its consideration.

Service Employees International Union (SEIU) Florida Public Services Union (FPSU) (Part Time Adjunct Instructors). Nothing to report currently.

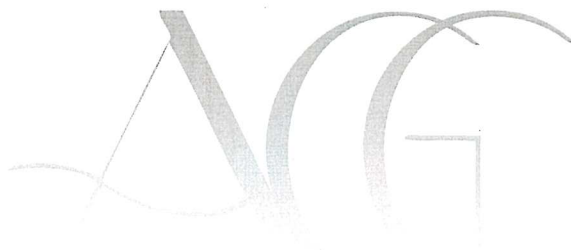
If you have any questions on this matter, please feel free to call me. I look forward to seeing you at the Board meeting.

Respectfully submitted,



Anita Geraci-Carver

cc: Dr. Sidor, President
Dr. Bigard, Vice-President





OFFICE OF THE PRESIDENT

Present to the Board: November 18, 2020

TO: Lake-Sumter State College
District Board of Trustees

FROM: Stanley M. Sidor
President

RE: 11-12 – Lake-Sumter State College Foundation, Inc. 2021 Slate of Officers and incoming Foundation Directors

OVERVIEW:

Board Rule 1.07 requires the District Board of Trustees to annually approve all direct support organizations (DSO). Currently, the Lake-Sumter State College Foundation, Inc. is the only approved DSO.

ANALYSIS:

At the October 20, 2020 Lake-Sumter State College Foundation, Inc. Quarterly Board meeting, the Board approved and recommends to the District Board of Trustees the 2021 slate of Foundation Officers: Past President, Mary Beth Morris, President, Carl Specci, President-Elect, Lori Davis, Vice President, Debbie Boggus, Treasurer, Sarah Ulric, Secretary, Dr. Laura Byrd, Trustee Liaison, Tim Morris, Faculty Liaison, Cynthia Nash. The LSSC Foundation Board approved and recommends the incoming LSSC Foundation Directors: Marilyn Budzynski, Nancy Clutts, Gregg Morrell, Sheri Olson, Shahanaz Rahaman, Daniel Whitehouse .

RECOMMENDATION:

It is recommended that Board approve this item as written.



OFFICE OF THE PRESIDENT

Present to the Board: November 18, 2020

TO: Lake-Sumter State College
District Board of Trustees

FROM: Stanley M. Sidor
President

RE: 11-13 – Lake-Sumter State College Foundation, Inc., 2019 Audit and 990

OVERVIEW:

Board Rule 1.07 requires the District Board of Trustees to annually approve all direct support organizations (DSO). Currently, the Lake-Sumter State College Foundation, Inc. is the only approved DSO.

ANALYSIS:

For your review, as accepted by the Lake Sumter State College Foundation Board the 2019 Foundation Audit and the 990.

RECOMMENDATION:

It is recommended that Board approve this item as written.

Form **990**
(Rev. January 2020)
Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)
▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047
2019
Open to Public Inspection

A For the 2019 calendar year, or tax year beginning , and ending

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization LAKE-SUMTER STATE COLLEGE FOUNDATION, INC.		D Employer identification number 59-1990323
	Doing business as		E Telephone number 352-365-3518
	Number and street (or P.O. box if mail is not delivered to street address) 9501 US HWY 441		Room/suite
	City or town, state or province, country, and ZIP or foreign postal code LEESBURG FL 34788		G Gross receipts \$ 11,250,664
	F Name and address of principal officer: MARY BETH MORRIS 9501 US HWY 441 LEESBURG FL 34788		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions)
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527			H(c) Group exemption number ▶
J Website: ▶ WWW.LSSC.EDU/FOUNDATION			
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶			L Year of formation: 1980 M State of legal domicile: FL

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: THE LAKE-SUMTER STATE COLLEGE FOUNDATION, INC. IS A DIRECT SUPPORT ORGANIZATION WHOSE MISSION IS TO PROVIDE EXCELLENCE IN EDUCATION, SERVICE TO THE COMMUNITY, AND FINANCIAL ASSISTANCE TO QUALIFIED STUDENTS.			
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.			
	3 Number of voting members of the governing body (Part VI, line 1a)	3	27	
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	25	
	5 Total number of individuals employed in calendar year 2019 (Part V, line 2a)	5	0	
	6 Total number of volunteers (estimate if necessary)	6	180	
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0	
b Net unrelated business taxable income from Form 990-T, line 39	7b	0		
Revenue	8 Contributions and grants (Part VIII, line 1h)		Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)		933,843	947,100
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)		917,428	1,129,099
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		97,184	87,007
	12 Total revenue – add lines 8 through 11 (must equal Part VIII, column (A), line 12)		1,948,455	2,163,206
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)		1,868,728	853,200
	14 Benefits paid to or for members (Part IX, column (A), line 4)			0
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)			0
	16a Professional fundraising fees (Part IX, column (A), line 11e)			0
	b Total fundraising expenses (Part IX, column (D), line 25) ▶ 5,828			
Net Assets or Fund Balances	17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)		417,186	404,891
	18 Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)		2,285,914	1,258,091
	19 Revenue less expenses. Subtract line 18 from line 12		-337,459	905,115
	20 Total assets (Part X, line 16)		Beginning of Current Year 19,295,067	End of Year 22,362,126
	21 Total liabilities (Part X, line 26)		1,791,690	1,295,021
22 Net assets or fund balances. Subtract line 21 from line 20		17,503,377	21,067,105	

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer		Date	
	MARY BETH MORRIS Type or print name and title		PRESIDENT	
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed PTIN
	MARK A. WHITE, CPA		11/03/20	P00071001
	Firm's name ▶ PURVIS, GRAY & COMPANY, LLP	Firm's EIN ▶ 59-0548468		
	Firm's address ▶ 2347 SE 17TH STREET	Phone no. 352-732-3872		
	Firm's address ▶ OCALA, FL 34471			

May the IRS discuss this return with the preparer shown above? (see instructions)

☒ Yes ☐ No

For Paperwork Reduction Act Notice, see the separate instructions.

Form **990** (2019)

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response or note to any line in this Part III ☐**1** Briefly describe the organization's mission:

THE LAKE-SUMTER STATE COLLEGE FOUNDATION, INC. IS A DIRECT SUPPORT ORGANIZATION WHOSE MISSION IS TO PROVIDE EXCELLENCE IN EDUCATION, SERVICE TO THE COMMUNITY, AND FINANCIAL ASSISTANCE TO QUALIFIED STUDENTS.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ **853,200** including grants of \$ **853,200**) (Revenue \$)
THE LAKE-SUMTER STATE COLLEGE FOUNDATION ENABLES AND ENHANCES THE LIVES OF LAKE-SUMTER STATE COLLEGE STUDENTS, FACULTY, AND STAFF THROUGH SCHOLARSHIPS, PROGRAM ENHANCEMENTS, SPECIAL EVENTS, AND FACILITIES SUPPORT. THE FOUNDATION CULTIVATES AND ASSISTS PRIVATE DONORS WHO WISH TO SUPPORT ITS MISSION OF IMPROVING HIGHER EDUCATION IN OUR LOCAL COMMUNITY.

DRAFT

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)
N/A

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)
N/A

4d Other program services (Describe on Schedule O.)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses **853,200**

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	1 X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> (see instructions)?	2 X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>	3	X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	4 X	
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>	5	X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>	6	X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>	7	X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	8	X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>	9	X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i>	10 X	
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	11a	X
b Did the organization report an amount for investments—other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>	11b	X
c Did the organization report an amount for investments—program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>	11c	X
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>	11d X	
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	11e X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	11f X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	12a X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>	12b	X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	13	X
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>	14b	X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>	15	X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>	16	X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I (see instructions)</i>	17	X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	18 X	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>	19	X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>	20a	X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b	
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	21 X	

Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22 X	
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23 X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>	24a	X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a	X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b	X
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i>	26	X
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>	27	X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions, for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i>	28a	X
b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>	28b	X
c A 35% controlled entity of one or more individuals and/or organizations described in lines 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>	28c	X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29	X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30	X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31	X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32	X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33	X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	34 X	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b	
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36 X	
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37	X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note: All Form 990 filers are required to complete Schedule O.	38 X	

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response or note to any line in this Part V ☐

	Yes	No
1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a 17	
b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b 0	
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

	Yes	No
2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	0
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)	2b	
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	X
b If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O	3b	
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	X
b If "Yes," enter the name of the foreign country See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
c If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c	
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a	X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
7 Organizations that may receive deductible contributions under section 170(c).		
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a	X
b If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	X
d If "Yes," indicate the number of Forms 8282 filed during the year	7d	
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	X
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	X
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g	
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h	
8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8	
9 Sponsoring organizations maintaining donor advised funds.		
a Did the sponsoring organization make any taxable distributions under section 4966?	9a	
b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b	
10 Section 501(c)(7) organizations. Enter:		
a Initiation fees and capital contributions included on Part VIII, line 12	10a	
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11 Section 501(c)(12) organizations. Enter:		
a Gross income from members or shareholders	11a	
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	
13 Section 501(c)(29) qualified nonprofit health insurance issuers.		
a Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.	13a	
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	
c Enter the amount of reserves on hand	13c	
14a Did the organization receive any payments for indoor tanning services during the tax year?	14a	X
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	14b	
15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see instructions and file Form 4720, Schedule N.	15	X
16 Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16	X

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions. Check if Schedule O contains a response or note to any line in this Part VI ☒

Section A. Governing Body and Management

	1a	27	1b	25	Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.						
b Enter the number of voting members included on line 1a, above, who are independent						
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?						X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?						X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?						X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?						X
6 Did the organization have members or stockholders?						X
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?						X
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?						X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:						
a The governing body?					X	
b Each committee with authority to act on behalf of the governing body?					X	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O						X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No
10a Did the organization have local chapters, branches, or affiliates?		X
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
b Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	X	
13 Did the organization have a written whistleblower policy?	X	
14 Did the organization have a written document retention and destruction policy?	X	
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official	X	
b Other officers or key employees of the organization If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).	X	
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ► **NONE**

18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
☐ Own website ☐ Another's website ☒ Upon request ☐ Other (explain on Schedule O)

19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records ►
LSSC FOUNDATION, INC, **9501 US HWY 441**
LEESBURG **FL 34788** **352-365-3518**

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck if Schedule O contains a response or note to any line in this Part VII ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

See instructions for the order in which to list the persons above.

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) DR. STANLEY SIDOR	2.00									
LSSC PRESIDENT	40.00	X						0	210,000	96,142
(2) DR. LAURA BYRD	40.00									
EXEC DIRECTOR/SEC.	0.00			X				0	109,368	20,884
(3) JEREMY NORTON	2.00									
FACULTY LIAISON	40.00	X						0	56,776	15,913
(4) PHYLLIS BAUM	2.00									
BOARD MEMBER	0.00	X						0	0	0
(5) DEBBIE BOGGUS	2.00									
BOARD MEMBER	0.00	X						0	0	0
(6) BEN BOYLSTON	2.00									
BOARD MEMBER	0.00	X						0	0	0
(7) KIM COUCH	2.00									
BOARD MEMBER	0.00	X						0	0	0
(8) MICHAEL DEGRAW	2.00									
BOARD MEMBER	0.00	X						0	0	0
(9) DR. ISAAC DEAS	2.00									
BOARD MEMBER	0.00	X						0	0	0
(10) JENNA EMERSON	2.00									
BOARD MEMBER	0.00	X						0	0	0
(11) LELAYNA FRANCE	2.00									
BOARD MEMBER	0.00	X						0	0	0

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(12) CLARE (CHIP) GARNER	2.00									
BOARD MEMBER	0.00	X						0	0	0
(13) DR. JEFFREY GLOVER	2.00									
BOARD MEMBER	0.00	X						0	0	0
(14) JOSH GONZALES	2.00									
PRESIDENT	0.00	X		X				0	0	0
(15) SHERIFF PEYTON GRINNELL	2.00									
BOARD MEMBER	0.00	X						0	0	0
(16) HARRY HACKNEY	2.00									
BOARD MEMBER	0.00	X						0	0	0
(17) SHANNON HERRERA	2.00									
BOARD MEMBER	0.00	X						0	0	0
(18) MICHAEL HOLLAND	2.00									
BOARD MEMBER	0.00	X						0	0	0
(19) LINDSAY HOLT	2.00									
PAST PRESIDENT	0.00	X						0	0	0
1b Subtotal									376,144	132,939
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)									376,144	132,939

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **0**

	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **0**

Part VIII Statement of RevenueCheck if Schedule O contains a response or note to any line in this Part VIII ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c	65,595				
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above	1f	881,505				
	g Noncash contributions included in lines 1a-1f	1g	\$				
	h Total. Add lines 1a-1f			947,100			
	Program Service Revenue	2a Business Code					
b							
c							
d							
e							
f All other program service revenue							
g Total. Add lines 2a-2f							
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			431,441			431,441
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6a Gross rents	6a	(i) Real (ii) Personal				
	b Less: rental expenses	6b					
	c Rental inc. or (loss)	6c					
	d Net rental income or (loss)						
	7a Gross amount from sales of assets other than inventory	7a	(i) Securities (ii) Other	9,578,542			
	b Less: cost or other basis and sales exps.	7b		8,880,884			
	c Gain or (loss)	7c		697,658			
	d Net gain or (loss)			697,658			697,658
	8a Gross income from fundraising events (not including \$ 65,595 of contributions reported on line 1c). See Part IV, line 18	8a		288,743			
	b Less: direct expenses	8b		206,574			
	c Net income or (loss) from fundraising events			82,169			82,169
	9a Gross income from gaming activities. See Part IV, line 19	9a		4,586			
b Less: direct expenses	9b						
c Net income or (loss) from gaming activities			4,586			4,586	
10a Gross sales of inventory, less returns and allowances	10a						
b Less: cost of goods sold	10b						
c Net income or (loss) from sales of inventory							
Miscellaneous Revenue	11a OTHER		900099	252			252
	b						
	c						
	d All other revenue						
	e Total. Add lines 11a-11d			252			
12 Total revenue. See instructions				2,163,206	0	0	1,216,106

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX ☐**Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.**

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	226,711	226,711		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	626,489	626,489		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (nonemployees):				
a Management				
b Legal				
c Accounting	14,000		14,000	
d Lobbying	24,000		24,000	
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	147,193		147,193	
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)	20,218		20,218	
12 Advertising and promotion	16,510		16,510	
13 Office expenses	77,646		77,646	
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel	6,244		6,244	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	10,275		10,275	
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance	1,944		1,944	
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a OTHER	27,072		27,072	
b SPECIAL EVENTS	16,674		16,674	
c FOOD	14,945		14,945	
d FUNDRAISING	5,828			5,828
e All other expenses	22,342		22,342	
25 Total functional expenses. Add lines 1 through 24e	1,258,091	853,200	399,063	5,828
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance SheetCheck if Schedule O contains a response or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing		1	
	2 Savings and temporary cash investments	2,538,146	2	1,872,532
	3 Pledges and grants receivable, net	16,402	3	23,201
	4 Accounts receivable, net		4	
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	13,500	9	11,500
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a		
	b Less: accumulated depreciation	10b	10c	
	11 Investments—publicly traded securities	15,663,067	11	19,286,132
	12 Investments—other securities. See Part IV, line 11		12	
	13 Investments—program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	1,063,952	15	1,168,761
16 Total assets. Add lines 1 through 15 (must equal line 33)	19,295,067	16	22,362,126	
Liabilities	17 Accounts payable and accrued expenses	655,970	17	52,042
	18 Grants payable		18	
	19 Deferred revenue	1,134,774	19	1,242,033
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	946	25	946
	26 Total liabilities. Add lines 17 through 25	1,791,690	26	1,295,021
	Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.		
27 Net assets without donor restrictions		958,608	27	1,393,095
28 Net assets with donor restrictions		16,544,769	28	19,674,010
Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.				
29 Capital stock or trust principal, or current funds			29	
30 Paid-in or capital surplus, or land, building, or equipment fund			30	
31 Retained earnings, endowment, accumulated income, or other funds			31	
32 Total net assets or fund balances		17,503,377	32	21,067,105
33 Total liabilities and net assets/fund balances	19,295,067	33	22,362,126	

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response or note to any line in this Part XI ☒

1	Total revenue (must equal Part VIII, column (A), line 12)	1	2,163,206
2	Total expenses (must equal Part IX, column (A), line 25)	2	1,258,091
3	Revenue less expenses. Subtract line 2 from line 1	3	905,115
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	17,503,377
5	Net unrealized gains (losses) on investments	5	2,658,613
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	21,067,105

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line in this Part XII ☐

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	2a	X
b Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	2b	X
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	2c	X
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a	X
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits	3b	

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(20) DAVID JORDAN	2.00									
VICE PRESIDENT	0.00	X		X				0	0	0
(21) EMILY LEE	2.00									
BOARD OF TR. LIAISON	0.00	X						0	0	0
(22) MICHELLE MICHNOFF	2.00									
BOARD MEMBER	0.00	X						0	0	0
(23) JERRY MILLER	2.00									
BOARD MEMBER	0.00	X						0	0	0
(24) MARY BETH MORRIS	2.00									
PRESIDENT ELECT	0.00	X		X				0	0	0
(25) DEAN SIMMONS	2.00									
BOARD MEMBER	0.00	X						0	0	0
(26) CARL SPECCI	2.00									
TREASURER	0.00	X		X				0	0	0
(27) SARAH UHRIK	2.00									
BOARD MEMBER	0.00	X						0	0	0
1b Subtotal										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)										

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization

	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>		
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization

Part VII **Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** *(continued)*

DRAFT

3	Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	3		
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	4		
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>	5		

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization ►

SCHEDULE A
(Form 990 or 990-EZ)Department of the Treasury
Internal Revenue Service**Public Charity Status and Public Support**

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2019**Open to Public
Inspection**

Name of the organization

**LAKE-SUMTER STATE COLLEGE
FOUNDATION, INC.**

Employer identification number

59-1990323**Part I Reason for Public Charity Status** (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990 or 990-EZ).)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state:
- 5 ☒ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 ☐ An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university:
- 10 ☐ An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 11 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box in lines 12a through 12g that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
- a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
- b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
- c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
- d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
- e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
- f Enter the number of supported organizations
- g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
(A)						
(B)						
(C)						
(D)						
(E)						
Total						

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule A (Form 990 or 990-EZ) 2019

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	855,234	1,135,589	1,592,401	933,843	947,100	5,464,167
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge		338,441	289,060	299,457	321,159	1,248,117
4 Total. Add lines 1 through 3	855,234	1,474,030	1,881,461	1,233,300	1,268,259	6,712,284
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						1,362,295
6 Public support. Subtract line 5 from line 4.						5,349,989

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
7 Amounts from line 4	855,234	1,474,030	1,881,461	1,233,300	1,268,259	6,712,284
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	382,811	381,181	382,330	403,195	431,441	1,980,958
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	247,518	258,672	215,230	278,224	293,581	1,293,225
11 Total support. Add lines 7 through 10						9,986,467
12 Gross receipts from related activities, etc. (see instructions)					12	1,276,811
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2019 (line 6, column (f) divided by line 11, column (f))	14	53.57%
15 Public support percentage from 2018 Schedule A, Part II, line 14	15	59.98%
16a 33 1/3% support test—2019. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here . The organization qualifies as a publicly supported organization	<input checked="" type="checkbox"/>	
b 33 1/3% support test—2018. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here . The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
17a 10%-facts-and-circumstances test—2019. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here . Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
b 10%-facts-and-circumstances test—2018. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here . Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions	<input type="checkbox"/>	

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II.
If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ► <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2019 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2018 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2019 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2018 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests—2019. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ► ☐

b 33 1/3% support tests—2018. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ► ☐

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ► ☐

Part IV Supporting Organizations

(Complete only if you checked a box in line 12 on Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked 12a or 12b in Part I, answer (b) and (c) below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

- | | | Yes | No |
|--|------------|-----|----|
| 11 Has the organization accepted a gift or contribution from any of the following persons? | | | |
| a A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization? | 11a | | |
| b A family member of a person described in (a) above? | 11b | | |
| c A 35% controlled entity of a person described in (a) or (b) above? If "Yes" to a, b, or c, provide detail in Part VI . | 11c | | |

Section B. Type I Supporting Organizations

- | | | Yes | No |
|---|----------|-----|----|
| 1 Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year. | 1 | | |
| 2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization. | 2 | | |

Section C. Type II Supporting Organizations

- | | | Yes | No |
|--|----------|-----|----|
| 1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s). | 1 | | |

Section D. All Type III Supporting Organizations

- | | | Yes | No |
|---|----------|-----|----|
| 1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided? | 1 | | |
| 2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s). | 2 | | |
| 3 By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard. | 3 | | |

Section E. Type III Functionally-Integrated Supporting Organizations

- 1** Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).
- a** ☐ The organization satisfied the Activities Test. Complete **line 2** below.
- b** ☐ The organization is the parent of each of its supported organizations. Complete **line 3** below.
- c** ☐ The organization supported a governmental entity. Describe in **Part VI** how you supported a government entity (see instructions).

2 Activities Test. Answer (a) and (b) below.

- | | | Yes | No |
|---|-----------|-----|----|
| a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities. | 2a | | |
| b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement. | 2b | | |
| 3 Parent of Supported Organizations. Answer (a) and (b) below. | | | |
| a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? Provide details in Part VI . | 3a | | |
| b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard. | 3b | | |

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1 ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI). **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by .035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1	
2	Enter 85% of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions		Current Year	
1	Amounts paid to supported organizations to accomplish exempt purposes		
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity		
3	Administrative expenses paid to accomplish exempt purposes of supported organizations		
4	Amounts paid to acquire exempt-use assets		
5	Qualified set-aside amounts (prior IRS approval required)		
6	Other distributions (describe in Part VI). See instructions.		
7	Total annual distributions. Add lines 1 through 6.		
8	Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.		
9	Distributable amount for 2019 from Section C, line 6		
10	Line 8 amount divided by line 9 amount		

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2019	(iii) Distributable Amount for 2019
1 Distributable amount for 2019 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2019 (reasonable cause required-explain in Part VI). See instructions.			
3 Excess distributions carryover, if any, to 2019			
a From 2014			
b From 2015			
c From 2016			
d From 2017			
e From 2018			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2019 distributable amount			
i Carryover from 2014 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2019 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2019 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2019, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI . See instructions.			
6 Remaining underdistributions for 2019. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI . See instructions.			
7 Excess distributions carryover to 2020. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2015			
b Excess from 2016			
c Excess from 2017			
d Excess from 2018			
e Excess from 2019			

Part VI Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

PART II, LINE 10 - OTHER INCOME DETAIL

ADMIN, ADVERTISING, RENT REVENUES \$ 16,414

FUNDRAISING \$ 1,266,004

GAMING \$ 10,807

SUPPLEMENTAL INFORMATION

PART II, LINE 10 HAS BEEN CORRECTED FOR THE PRIOR 4 YEARS TO INCLUDE GROSS INCOME FROM FUNDRAISING AND GAMING.

DRAFT

Schedule B
(Form 990, 990-EZ,
or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

OMB No. 1545-0047

2019

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

Name of the organization

**LAKE-SUMTER STATE COLLEGE
FOUNDATION, INC.**

Employer identification number

59-1990323

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☒ 501(c)(**3**) (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☐ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☐ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☒ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2019)

Name of organization

LAKE-SUMTER STATE COLLEGE

Employer identification number

59-1990323

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	EARL & SOPHIA H. SHAW CHARITABLE TR 811 BERRYHILL CIR FRUITLAND PARK FL 34731-5281	\$ 25,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	MARIAN S. SCHUCK SCHOLARSHIP TRUST 811 BERRYHILL CIRCLE FRUITLAND PARK FL 34731-5281	\$ 35,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	ROY & RUTH RYAN FOUNDATION TR, INC. 811 BERRYHILL CIRCLE FRUITLAND PARK FL 34731	\$ 25,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	STEPHEN VAN DELLEN 38019 FELKINS ROAD LEESBURG FL 34788-9673	\$ 20,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	THE DUKE ENERGY FOUNDATION PO BOX 1007 CHARLOTTE NC 28201-1007	\$ 115,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6	VITAS HOSPICE SERVICES, LLC 3046 CORPORATE WAY MIRAMAR FL 33025-6547	\$ 25,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

LAKE-SUMTER STATE COLLEGE

Employer identification number

59-1990323

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	ARTHUR J & ESTHER A OHLSSON CHAR TR PO BOX 1925 EUSTIS FL 32727-1925	\$ 25,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
8	HANS & CAY JACOBSEN FOUNDATION PO BOX 2149 WINTER PARK FL 32790-2149	\$ 40,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
9	SANFORD A. MINKOFF 15800 ACORN CIR TAVARES FL 32778-9443	\$ 160,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
10	THE SERON TRUST 320 MELROSE DR MONTICELLO FL 32344	\$ 158,697	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
11	CHAS. B. MCLIN & MARY M. MCLIN FDN PO BOX 1406 MOUNT DORA FL 32756-1406	\$ 20,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

SCHEDULE C
(Form 990 or 990-EZ)**Political Campaign and Lobbying Activities**

OMB No. 1545-0047

2019**Open to Public
Inspection**Department of the Treasury
Internal Revenue Service▶ **Complete if the organization is described below.**▶ **Attach to Form 990 or Form 990-EZ.**▶ **Go to www.irs.gov/Form990 for instructions and the latest information.****If the organization answered "Yes," on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then**

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes," on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes," on Form 990, Part IV, line 5 (Proxy Tax) (see separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization **LAKE-SUMTER STATE COLLEGE
FOUNDATION, INC.**Employer identification number
59-1990323**Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.**

1 Provide a description of the organization's direct and indirect political campaign activities in Part IV. (see instructions for definition of "political campaign activities")

2 Political campaign activity expenditures (see instructions) ▶ \$

3 Volunteer hours for political campaign activities (see instructions)

Part I-B Complete if the organization is exempt under section 501(c)(3).

1 Enter the amount of any excise tax incurred by the organization under section 4955 ▶ \$

2 Enter the amount of any excise tax incurred by organization managers under section 4955 ▶ \$

3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? ☐ Yes ☐ No4a Was a correction made? ☐ Yes ☐ No

b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ▶ \$

2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ▶ \$

3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b ▶ \$

4 Did the filing organization file **Form 1120-POL** for this year? ☐ Yes ☐ No

5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule C (Form 990 or 990-EZ) 2019

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

- A** Check ☐ if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B** Check ☐ if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures
(The term "expenditures" means amounts paid or incurred.)

	(a) Filing organization's totals	(b) Affiliated group totals												
1a Total lobbying expenditures to influence public opinion (grassroots lobbying)														
b Total lobbying expenditures to influence a legislative body (direct lobbying)														
c Total lobbying expenditures (add lines 1a and 1b)														
d Other exempt purpose expenditures														
e Total exempt purpose expenditures (add lines 1c and 1d)														
f Lobbying nontaxable amount. Enter the amount from the following table in both columns.														
<table border="1"> <thead> <tr> <th>If the amount on line 1e, column (a) or (b) is:</th> <th>The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>	If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e.	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.	Over \$17,000,000	\$1,000,000.		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:													
Not over \$500,000	20% of the amount on line 1e.													
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.													
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.													
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.													
Over \$17,000,000	\$1,000,000.													
g Grassroots nontaxable amount (enter 25% of line 1f)														
h Subtract line 1g from line 1a. If zero or less, enter -0-														
i Subtract line 1f from line 1c. If zero or less, enter -0-														
j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?														

☐ Yes ☐ No
4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period

Calendar year (or fiscal year beginning in)	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) Total
2a Lobbying nontaxable amount					
b Lobbying ceiling amount (150% of line 2a, column (e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

For each "Yes," response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.

	(a)		(b)
	Yes	No	Amount
1 During the year, did the filing organization attempt to influence foreign, national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a Volunteers?		X	
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?	X		
c Media advertisements?		X	
d Mailings to members, legislators, or the public?		X	
e Publications, or published or broadcast statements?		X	
f Grants to other organizations for lobbying purposes?		X	
g Direct contact with legislators, their staffs, government officials, or a legislative body?	X		24,000
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		X	
i Other activities?		X	
j Total. Add lines 1c through 1i			24,000
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		X	
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

	Yes	No
1 Were substantially all (90% or more) dues received nondeductible by members?		
2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?		
3 Did the organization agree to carry over lobbying and political campaign activity expenditures from the prior year?		

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."

1 Dues, assessments and similar amounts from members	1	
2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
a Current year	2a	
b Carryover from last year	2b	
c Total	2c	
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	
4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4	
5 Taxable amount of lobbying and political expenditures (see instructions)	5	

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions); and Part II-B, line 1. Also, complete this part for any additional information.

SCHEDULE C, PART II-B, LINE 1

LINE 1B AND LINE 1G - DIRECT CONTACT WITH LEGISLATORS, THEIR STAFFS, GOVERNMENTAL OFFICIALS, OR A LEGISLATIVE BODY.

Part IV **Supplemental Information** *(continued)*

DRAFT

**SCHEDULE D
(Form 990)**Department of the Treasury
Internal Revenue Service**Supplemental Financial Statements**▶ Complete if the organization answered "Yes" on Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

▶ Attach to Form 990.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2019**Open to Public
Inspection**

Name of the organization

**LAKE-SUMTER STATE COLLEGE
FOUNDATION, INC.**

Employer identification number

59-1990323**Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?		<input type="checkbox"/> Yes <input type="checkbox"/> No

Part II Conservation Easements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

☐ Preservation of land for public use (for example, recreation or education) ☐ Preservation of a historically important land area

☐ Protection of natural habitat ☐ Preservation of a certified historic structure

☐ Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶

4 Number of states where property subject to conservation easement is located ▶

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \$

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1 ▶ \$

(ii) Assets included in Form 990, Part X ▶ \$

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1 ▶ \$

b Assets included in Form 990, Part X ▶ \$

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):

- ☐ **a** Public exhibition
☐ **b** Scholarly research
☐ **c** Preservation for future generations
☐ **d** Loan or exchange program
☐ **e** Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

	Amount
c Beginning balance	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	1f

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII ☐

Part V Endowment Funds.

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	16,544,769	18,982,554	15,836,209	15,312,832	15,942,288
b Contributions	1,196,440	1,123,063	1,751,606	1,410,182	926,667
c Net investment earnings, gains, and losses	3,461,278	-785,465	2,341,155	653,179	-105,919
d Grants or scholarships	814,166	1,834,703	496,160	1,045,039	
e Other expenditures for facilities and programs	623,619	712,004	250,839	264,658	876,890
f Administrative expenses	90,692	228,676	199,417	230,287	
g End of year balance	19,674,010	16,544,769	18,982,554	15,836,209	15,886,146

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a** Board designated or quasi-endowment ☐ %
b Permanent endowment ☒ 34.00 %
c Term endowment ☒ 66.00 %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i)** Unrelated organizations
(ii) Related organizations

	Yes	No
3a(i)		X
3a(ii)		X
3b		

b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? ☐

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment				
e Other				

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.) ☐

Part VII Investments – Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) ... ▶		

Part VIII Investments – Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 13.) ... ▶		

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) IRREVOCABLE SPLIT-INTEREST AGREEMENT	1,168,761
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ... ▶	1,168,761

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) DUE TO OTHER	946
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ... ▶	946

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ☒

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	5,202,359
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	2,658,613
b	Donated services and use of facilities	2b	321,159
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	-147,193
e	Add lines 2a through 2d	2e	2,832,579
3	Subtract line 2e from line 1	3	2,369,780
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	-206,574
c	Add lines 4a and 4b	4c	-206,574
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	2,163,206

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	1,638,631
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	321,159
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	206,574
e	Add lines 2a through 2d	2e	527,733
3	Subtract line 2e from line 1	3	1,110,898
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	147,193
c	Add lines 4a and 4b	4c	147,193
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	1,258,091

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART V, LINE 4 - INTENDED USES FOR ENDOWMENT FUNDS

RESTRICTED NONEXPENDABLE - REPRESENTING THE PRINCIPAL PORTION OF ENDOWMENT FUNDS THAT ARE SUBJECT TO DONOR, GRANTOR, OR OTHER OUTSIDE PARTY RESTRICTIONS AS TO USE FOR THE BENEFIT OF VARIOUS PROGRAMS AT THE COLLEGE. EARNINGS ON ENDOWMENT FUNDS ARE INCLUDED IN EXPENDABLE FUNDS FOR EXPENDITURE.

RESTRICTED EXPENDABLE - REPRESENTING FUNDS THAT ARE SUBJECT TO DONOR, GRANTOR, OR OTHER OUTSIDE PARTY RESTRICTIONS AS TO USE FOR THE BENEFIT OF VARIOUS PROGRAMS AT THE COLLEGE, INCLUDING THE UNSPENT EARNINGS OF ENDOWMENT FUNDS.

PART X - FIN 48 FOOTNOTE

Part XIII Supplemental Information (continued)

THE INTERNAL REVENUE SERVICE HAS RECOGNIZED LAKE-SUMTER STATE COLLEGE FOUNDATION, INC. AS A TAX-EXEMPT ORGANIZATION UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE. ACCORDINGLY, INCOME EARNED IN FURTHERANCE OF THE FOUNDATION'S TAX-EXEMPT PURPOSE IS EXEMPT FROM FEDERAL AND STATE INCOME TAXES AND, THEREFORE, THESE FINANCIAL STATEMENTS INCLUDE NO PROVISION OR LIABILITY FOR INCOME TAXES. AS OF DECEMBER 31, 2019, THE FOUNDATION HAD NO UNCERTAIN TAX POSITIONS THAT QUALIFY FOR RECOGNITION OR DISCLOSURE IN THE FINANCIAL STATEMENTS. GENERALLY, THE IRS MAY REVIEW THE RETURNS FOR THE PAST THREE YEARS.

PART XI, LINE 2D - REVENUE AMOUNTS INCLUDED IN FINANCIALS - OTHER

INVESTMENT FEES \$ -147,193

PART XI, LINE 4B - REVENUE AMOUNTS INCLUDED ON RETURN - OTHER

FUNDRAISING EXPENSES \$ -206,574

PART XII, LINE 2D - EXPENSE AMOUNTS INCLUDED IN FINANCIALS - OTHER

FUNDRAISING EXPENSES \$ 206,574

PART XII, LINE 4B - EXPENSE AMOUNTS INCLUDED ON RETURN - OTHER

INVESTMENT FEES \$ 147,193

PART XIII - SUPPLEMENTAL FINANCIAL INFORMATION

PART V - ENDOWMENT FUNDS

THE ENDING BALANCE FOR 12/31/15 (COLUMN (E)) DOES NOT AGREE TO THE BEGINNING BALANCE FOR 2016 IN COLUMN (D) DUE TO A PRIOR PERIOD ADJUSTMENT TO TEMPORARILY RESTRICTED ENDOWMENT FUNDS OF \$573,314.

**SCHEDULE G
(Form 990 or 990-EZ)**Department of the Treasury
Internal Revenue Service**Supplemental Information Regarding Fundraising or Gaming Activities**

Complete if the organization answered "Yes" on Form 990, Part IV, line 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.

▶ Attach to Form 990 or Form 990-EZ.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2019Open to Public
Inspection

Name of the organization

**LAKE-SUMTER STATE COLLEGE
FOUNDATION, INC.**

Employer identification number

59-1990323**Part I Fundraising Activities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 17.
Form 990-EZ filers are not required to complete this part.**1** Indicate whether the organization raised funds through any of the following activities. Check all that apply.**a** ☐ Mail solicitations**b** ☐ Internet and email solicitations**c** ☐ Phone solicitations**d** ☐ In-person solicitations**e** ☐ Solicitation of non-government grants**f** ☐ Solicitation of government grants**g** ☐ Special fundraising events**2a** Did the organization have a written or oral agreement with any individual (including officers, directors, trustees, or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? ☐ Yes ☐ No**b** If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col. (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
Total		▶				

3 List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.

Part II

Fundraising Events. Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1 PERFORMING ARTS GALA (event type)	(b) Event #2 (event type)	(c) Other events 3 (total number)	(d) Total events (add col. (a) through col. (c))
Revenue	1 Gross receipts	161,941	126,232	65,965	354,138
	2 Less: Contributions ..	12,890	5,091	47,414	65,395
	3 Gross income (line 1 minus line 2)	149,051	121,141	18,551	288,743
Direct Expenses	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs				
	7 Food and beverages ..	2,648	20,314	50	23,012
	8 Entertainment	112,797	250		113,047
	9 Other direct expenses	23,028	20,595	25,513	69,136
	10 Direct expense summary. Add lines 4 through 9 in column (d)				205,195
11 Net income summary. Subtract line 10 from line 3, column (d)				83,548	

Part III

Gaming. Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
Revenue	1 Gross revenue				
Direct Expenses	2 Cash prizes				
	3 Noncash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
6 Volunteer labor	<input type="checkbox"/> Yes % <input type="checkbox"/> No	<input type="checkbox"/> Yes % <input type="checkbox"/> No	<input type="checkbox"/> Yes % <input type="checkbox"/> No		
7 Direct expense summary. Add lines 2 through 5 in column (d)					
8 Net gaming income summary. Subtract line 7 from line 1, column (d)					

9 Enter the state(s) in which the organization conducts gaming activities:

a Is the organization licensed to conduct gaming activities in each of these states? ☐ Yes ☐ No

b If "No," explain:

10a Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year? ☐ Yes ☐ No

b If "Yes," explain:

- 11** Does the organization conduct gaming activities with nonmembers? ☐ Yes ☐ No
- 12** Is the organization a grantor, beneficiary or trustee of a trust, or a member of a partnership or other entity formed to administer charitable gaming? ☐ Yes ☐ No
- 13** Indicate the percentage of gaming activity conducted in:
- | | | |
|--------------------------------------|------------|---|
| a The organization's facility | 13a | % |
| b An outside facility | 13b | % |
- 14** Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ▶

Address ▶

- 15a** Does the organization have a contract with a third party from whom the organization receives gaming revenue? ☐ Yes ☐ No
- b** If "Yes," enter the amount of gaming revenue received by the organization ▶\$ and the amount of gaming revenue retained by the third party ▶\$
- c** If "Yes," enter name and address of the third party:

Name ▶

Address ▶

16 Gaming manager information:

Name ▶

Gaming manager compensation ▶\$

Description of services provided ▶

☐ Director/officer ☐ Employee ☐ Independent contractor

17 Mandatory distributions:

- a** Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? ☐ Yes ☐ No
- b** Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶\$

Part IV Supplemental Information. Provide the explanations required by Part I, line 2b, columns (iii) and (v); and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information. See instructions.

SCHEDULE I
(Form 990)

Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States
Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990.

OMB No. 1545-0047

2019

Open to Public
Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization

LAKE-SUMTER STATE COLLEGE
FOUNDATION, INC.

Employer identification number

59-1990323

▶ Go to www.irs.gov/Form990 for the latest information.

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ Yes ☐ No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1	(a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1)	LAKE SUMTER STATE COLLEGE 9501 US HWY 441 LEESBURG FL 34788	59-1210132	GOV	226,711				PROGRAM SUPPORT
(2)								
(3)								
(4)								
(5)								
(6)								
(7)								
(8)								
(9)								

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶ 1

3 Enter total number of other organizations listed in the line 1 table ▶ 0

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (2019)

Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of noncash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
1 SCHOLARSHIPS	533	626,489			
2					
3					
4					
5					
6					
7					
Part IV Supplemental Information. Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.					

PART I, LINE 2 - PROCEDURES FOR MONITORING THE USE OF GRANT FUNDS
THE FOUNDATION DISBURSES STUDENT SCHOLARSHIP FUNDS ON A SEMESTER BASIS
DIRECTLY TO LAKE SUMTER STATE COLLEGE (LSSC). BEFORE THE FOUNDATION
DISBURSES FUNDS FOR A SEMESTER, THE FOUNDATION MUST RECEIVE FROM LSSC THE
RECIPIENT'S GRADE TRANSCRIPT FOR THE LAST SEMESTER COMPLETED BY THE
RECIPIENT AND WRITTEN CONFIRMATION FROM LSSC THAT THE STUDENT IS IN GOOD
STANDING ACADEMICALLY.

SCHEDULE J
(Form 990)Department of the Treasury
Internal Revenue Service**Compensation Information**For certain Officers, Directors, Trustees, Key Employees, and Highest
Compensated Employees

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.

▶ Attach to Form 990.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2019Open to Public
Inspection

Name of the organization

**LAKE-SUMTER STATE COLLEGE
FOUNDATION, INC.**

Employer identification number

59-1990323**Part I Questions Regarding Compensation****1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|--|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain**2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?**3** Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- | | |
|--|--|
| <input type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment? **4a**
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan? **4b**
- c** Participate in, or receive payment from, an equity-based compensation arrangement? **4c**
- If "Yes" to any of lines 4a–c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5–9.**5** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization? **5a**
- b** Any related organization? **5b**
- If "Yes" on line 5a or 5b, describe in Part III.

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization? **6a**
- b** Any related organization? **6b**
- If "Yes" on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III**8** Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III**9** If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

Yes No

1b**2****4a****4b****4c****5a****5b****6a****6b****7****8****9****X****X****X****X****X****X****X****X****X**

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)–(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
DR. STANLEY SIDOR 1 LSSC PRESIDENT	(i)	0	0	0	0	0	0	0
	(ii)	210,000	0	0	83,667	12,977	306,644	0
2	(i)							
	(ii)							
3	(i)							
	(ii)							
4	(i)							
	(ii)							
5	(i)							
	(ii)							
6	(i)							
	(ii)							
7	(i)							
	(ii)							
8	(i)							
	(ii)							
9	(i)							
	(ii)							
10	(i)							
	(ii)							
11	(i)							
	(ii)							
12	(i)							
	(ii)							
13	(i)							
	(ii)							
14	(i)							
	(ii)							
15	(i)							
	(ii)							
6	(i)							
	(ii)							

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

DRAFT

SCHEDULE O
(Form 990 or 990-EZ)Department of the Treasury
Internal Revenue Service**Supplemental Information to Form 990 or 990-EZ**Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2019**Open to Public
Inspection**Name of the organization **LAKE-SUMTER STATE COLLEGE
FOUNDATION, INC.**Employer identification number
59-1990323

FORM 990, PART VI, LINE 11B - ORGANIZATION'S PROCESS TO REVIEW FORM 990
STAFF AND BOARD REVIEW FORM 990 DRAFT, AND ANY CHANGES REQUIRED ARE
DISCUSSED WITH CPA PRIOR TO FILING OF FORM 990.

FORM 990, PART VI, LINE 12C - ENFORCEMENT OF CONFLICTS POLICY
BOARD REVIEWS POTENTIAL CONFLICTS OF INTEREST ON AN ANNUAL BASIS.

FORM 990, PART VI, LINE 15A - COMPENSATION PROCESS FOR TOP OFFICIAL
THE FOUNDATION'S EXECUTIVE DIRECTER IS AN EMPLOYEE OF LAKE-SUMTER STATE
COLLEGE (LSSC). ALL SALARIES, BENEFITS AND PAYROLL TAXES ARE PAID THROUGH
LSSC AND THE FOUNDATION IS NOT EXPECTED TO REIMBURSE LSSC FOR SUCH DONATED
OPERATING SUPPORT. SALARIES PAID BY LSSC ARE ASSIGNED BY PAY GRADES THAT
ARE AVERAGED THROUGH THE INDUSTRY AND COMPETITIVE IN THE CENTRAL FLORIDA
AREA. ALL SALARIES ARE APPROVED BY THE LSSC BOARD OF TRUSTEES.

FORM 990, PART VI, LINE 15B - COMPENSATION PROCESS FOR OFFICERS
THE FOUNDATION STAFF MEMBERS ARE EMPLOYEES OF LAKE-SUMTER STATE COLLEGE
(LSSC). ALL SALARIES, BENEFITS AND PAYROLL TAXES ARE PAID THROUGH LSSC AND
THE FOUNDATION IS NOT EXPECTED TO REIMBURSE LSSC FOR SUCH DONATED OPERATING
SUPPORT. SALARIES PAID BY LSSC ARE ASSIGNED BY PAY GRADES THAT ARE
AVERAGED THROUGH THE INDUSTRY AND COMPETITIVE IN THE CENTRAL FLORIDA AREA.
ALL SALARIES ARE APPROVED BY THE LSSC BOARD OF TRUSTEES.

FORM 990, PART VI, LINE 19 - GOVERNING DOCUMENTS DISCLOSURE EXPLANATION
GOVERNING DOCUMENTS, POLICIES, AND FINANCIAL STATEMENTS ARE AVAILABLE UPON

REQUEST.

FORM 990, PART XI, LINE 9 - OTHER CHANGES IN NET ASSETS EXPLANATION

INVESTMENT FEES	\$	-147,193
FUNDRAISING EXPENSES	\$	206,574
FUNDRAISING EXPENSES	\$	-206,574
INVESTMENT FEES	\$	147,193

DRAFT

SCHEDULE R
(Form 990)

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
▶ Attach to Form 990.

Department of the Treasury
Internal Revenue Service

Name of the organization

LAKE-SUMTER STATE COLLEGE
FOUNDATION, INC.

Employer identification number

59-1990323

OMB No. 1545-0047

2019

Open to Public
Inspection

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

	(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1)						
(2)						
(3)						
(4)						
(5)						

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

	(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
							Yes	No
(1)	LAKE SUMTER STATE COLLEGE 9501 US HWY 441 LEESBURG FL 34788 59-1210132	COLLEGE	FL	GOVT		N/A		X
(2)								
(3)								
(4)								
(5)								

Part III Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of- year assets	(h) Dispro- portionate alloc.? <div>Yes No</div>		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? <div>Yes No</div>		(k) Percentage ownership
(1)												
(2)												
(3)												
(4)												

Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity? <div>Yes No</div>	
(1)									
(2)									
(3)									
(4)									

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.**Note:** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.**1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II–IV?

	Yes	No
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity	1a	X
b Gift, grant, or capital contribution to related organization(s)	1b	X
c Gift, grant, or capital contribution from related organization(s)	1c	X
d Loans or loan guarantees to or for related organization(s)	1d	X
e Loans or loan guarantees by related organization(s)	1e	X
f Dividends from related organization(s)	1f	X
g Sale of assets to related organization(s)	1g	X
h Purchase of assets from related organization(s)	1h	X
i Exchange of assets with related organization(s)	1i	X
j Lease of facilities, equipment, or other assets to related organization(s)	1j	X
k Lease of facilities, equipment, or other assets from related organization(s)	1k	X
l Performance of services or membership of fundraising solicitations for related organization(s)	1l	X
m Performance of services or membership of fundraising solicitations by related organization(s)	1m	X
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n	X
o Sharing of paid employees with related organization(s)	1o	X
p Reimbursement paid to related organization(s) for expenses	1p	X
q Reimbursement paid by related organization(s) for expenses	1q	X
r Other transfer of cash or property to related organization(s)	1r	X
s Other transfer of cash or property from related organization(s)	1s	X

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

	(a) Name of related organization	(b) Transaction type (a–s)	(c) Amount involved	(d) Method of determining amount involved
(1)	LAKE SUMTER STATE COLLEGE	B	226,711	CASH
(2)	LAKE SUMTER STATE COLLEGE	R	626,489	CASH
(3)	LAKE SUMTER STATE COLLEGE	O	288,925	CASH
(4)	LAKE SUMTER STATE COLLEGE	K	32,234	CASH
(5)	LAKE SUMTER STATE COLLEGE	N		SEE PART VII
(6)				

Part VI Unrelated Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(1)	(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
					Yes	No			Yes	No		Yes	No	
(1)														
(2)														
(3)														
(4)														
(5)														
(6)														
(7)														
(8)														
(9)														
(10)														
(11)														

Part VII Supplemental Information.

Provide additional information for responses to questions on Schedule R. See Instructions.

SCHEDULE R - ADDITIONAL INFORMATION**PART V, LINE 2, TRANSACTION TYPE N:**

LAKE SUMTER STATE COLLEGE FOUNDATION, INC. SHARES FACILITIES, EQUIPMENT,
MAILING LISTS, OR OTHER ASSETS WITH LAKE SUMTER STATE COLLEGE. THE AMOUNT
FOR THESE SERVICES HAS NOT BEEN DETERMINED.

DRAFT

2019

Lake-Sumter State College Foundation, Inc.

Financial Statements and Independent Auditor's Report

December 31, 2019



Lake Sumter
State College

FOUNDATION, INC.

Table of Contents

INDEPENDENT AUDITOR'S REPORT	1
MANAGEMENT'S DISCUSSION AND ANALYSIS	4
BASIC FINANCIAL STATEMENTS	
Statement of Net Position	11
Statement of Revenues, Expenses, and Changes in Net Position	12
Statement of Cash Flows	13
Notes to Financial Statements	14
SUPPLEMENTARY INFORMATION	
Schedule of Revenues, Expenses, and Changes in Net Position by Restriction Classification	21
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	22

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Lake-Sumter State College Foundation, Inc.
Leesburg, Florida

We have audited the accompanying financial statements of Lake-Sumter State College Foundation, Inc. (the Foundation), a component unit of Lake-Sumter State College, as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the Foundation's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

The Foundation's management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Foundation's preparation and fair presentation of the financial statements 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, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

CERTIFIED PUBLIC ACCOUNTANTS

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Board of Directors
Lake-Sumter State College Foundation, Inc.
Leesburg, Florida

INDEPENDENT AUDITOR'S REPORT

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Foundation as of December 31, 2019, and the changes in its financial position and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of a Matter

As more fully described in Note 1 to the financial statements as a subsequent event, the Foundation may be operationally and financially impacted by the outbreak of the novel coronavirus (COVID-19) pandemic.

Report on Summarized Comparative Information

We have previously audited the Foundation's 2018 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our audit report dated July 23, 2019. In our opinion, the summarized comparative information presented herein, as of and for the year ended December 31, 2018, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis be presented to supplement the basic financial statements. Such information, although not a part of the 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 inquiries of 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.

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Foundation's basic financial statements. The Schedule of Revenues, Expenses, and Changes in Net Position by Restricted Classification is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The Schedule of Revenues, Expenses, and Changes in Net Position by Restricted Classification is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional

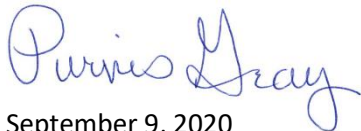
Board of Directors
Lake-Sumter State College Foundation, Inc.
Leesburg, Florida

INDEPENDENT AUDITOR'S REPORT

procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of revenues, expenses, and changes in net position is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 9, 2020, 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.

A handwritten signature in blue ink, reading "Purvis Gray".

September 9, 2020
Ocala, Florida

Management's Discussion and Analysis

This document presents management's discussion and analysis of the financial performance of the Foundation during the fiscal years ended December 31, 2019 and 2018. This discussion should be read in conjunction with the financial statements and footnotes. The financial statements, footnotes and this discussion are the responsibility of the Foundation's management.

Reporting Entity

The Lake-Sumter State College Foundation (the Foundation) is a not-for-profit corporation and is considered to be a component unit of the State of Florida and Lake-Sumter State College (the College), as defined by the Governmental Accounting Standards Board Statement No. 39. This statement defines component units as organizations where the "substance and significance of the relationship between the organization and the primary government (or its component units) would be such that the exclusion of that organization from the reporting entity's financial statements would render those statements misleading or incomplete." Accordingly, the Foundation is included in the College's financial statements as a discrete component unit.

The Lake-Sumter State College Foundation was incorporated in 1980, under the laws of the State of Florida, as a not-for-profit organization. The Foundation's purpose is to assist and support the College's educational and cultural mission through encouraging philanthropic gifts of money, property, works of art, and other materials having educational, artistic, or historical value. These gifts are to be administered with the primary objective of serving purposes other than those for which the State of Florida ordinarily makes appropriations to the College.

Overview of the Financial Statements

The financial statements consist of the Statement of Net Position, Statement of Revenues, Expenses, and Changes in Net Position, and Notes to the Financial Statements. The Statement of Cash Flows provides information regarding net cash from (used in) various activities. This report also includes supplementary information that provides more detail on some of the information in the financial statements.

Overall, total assets exceeded liabilities at December 31, 2019 by \$21,067,105 (net position). Of this amount, \$1,393,095 (unrestricted net position) maybe used to meet the ongoing obligations.

The total net position increased \$3,563,728 or 20.4%, largely due to the increase in gain on investments because of favorable market conditions. Total net position represents the residual interest in assets after deducting liabilities. The net position includes both expendable and nonexpendable assets.

The Statement of Net Position

The Statement of Net Position summarizes assets less liabilities at year-end. Assets consist primarily of pooled cash and investments of approximately \$21.2 million. Liabilities include amounts owed to the College and vendors. For the year ended December 31, 2019 net position totaled \$21.1 million. The major components of this category are funds available for student scholarships, capital projects, and college support of approximately \$13 million. The Foundation also has unrestricted net assets of \$1.4 million and permanently restricted nonexpendable net assets of \$6.7 million.

Condensed Statement of Net Position at December 31 (In Thousands)

	2019	2018
Assets		
Current Assets	\$ 14,514	\$ 11,611
Other Noncurrent Assets	7,848	7,684
Total Assets	\$ 22,362	\$ 19,295
Liabilities		
Current Liabilities	\$ 126	\$ 728
Total Liabilities	\$ 126	\$ 728
Deferred Inflow of Resources	\$ 1,169	\$ 1,064
Total Liability and Deferred Resources	\$ 1,295	\$ 1,792
Net Position		
Restricted		
Nonexpendable Endowment	6,680	6,620
Expendable Endowment	4,333	2,777
Expendable Scholarship	4,835	3,835
Expendable Programs	1,837	1,733
Expendable for Capital Projects	1,989	1,579
Unrestricted	1,393	959
Total Net Position	\$ 21,067	\$ 17,503

The Statement of Revenues, Expenses, and Changes in Net Position

The Statement of Revenues, Expenses, and Changes in Net Position summarizes revenue and expense activity, categorized as operating and non-operating. Revenues and expenses are recognized when earned or incurred, regardless of when cash is received or paid.

The following summarizes the activity for the 2019 and 2018 fiscal years:

Condensed Statement of Revenues, Expenses, and Changes in Net Position

(In Thousands)

	2019	2018
Operating Revenues	\$ 1,505	\$ 1,486
Less, Operating Expenses	(1,638)	(2,627)
Operating Gain	\$ (133)	\$ (1,141)
Additions to Endowments	56	25
Non-Operating Revenue	3,641	(940)
Net Increase in Net Position	\$ 3,564	\$ (2,056)
Net Position, Beginning of Year, as restated	\$ 17,503	\$ 19,559
Net Position, End of year	<u>\$ 21,067</u>	<u>\$ 17,503</u>

Operating Revenues

Governmental Accounting Standards Board (GASB) Statement No. 35 categorizes revenues as either operating or non-operating. Operating revenues generally result from exchange transactions where each of the parties to the transactions either gives or receives something of equal or similar value.

Operating revenues of \$1.5 million for the year ending December 31, 2019 are mostly comprised of \$664 thousand in Contributions, \$340 thousand in Special Events Revenue and \$321 thousand in Donated Goods and Services.

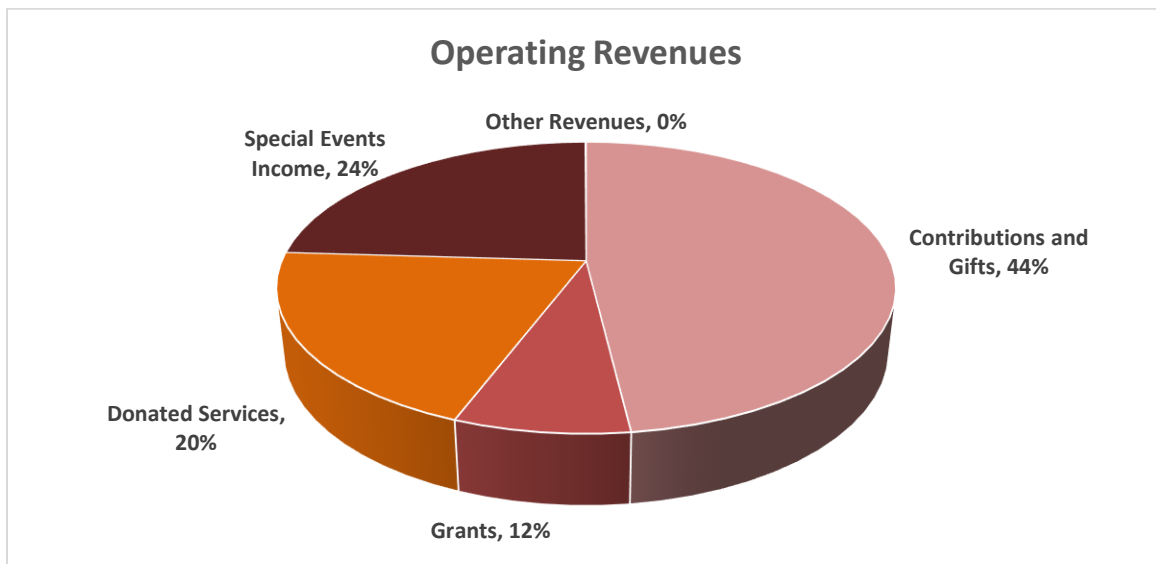
The following summarizes and provides a comparison of the operating revenues by source that were used to fund operating activities for the 2019 and 2018 fiscal years.

Operating Revenues

(In Thousands)

	2019	2018
Contributions	\$ 664	\$ 715
Grants	180	115
Donated Goods and Services	321	299
Special Events Income	340	356
Other Revenues	-	1
Total Operating Revenues	<u>\$ 1,505</u>	<u>\$ 1,486</u>

The following chart provides a graphical presentation of the operating revenues by category for the 2019 fiscal year:



Non-Operating Revenues

Non-Operating Revenue consists of Bank and Interest and Dividends and the Realized and Unrealized Gains/Losses in Investments. A Net Loss on Investments last year of \$1.2 million was due to unfavorable market conditions. This loss was recovered in the first three months of 2019 and a total of \$3.6 million in realized and unrealized gains was recognized for the year.

Non-Operating Revenues

(In Thousands)

	2019	2018
Interest and Dividends	\$ 284	\$ 265
Realized Gains on Investments	\$ 698	\$ 515
Unrealized Gains/Loss on Investment	\$ 2,659	\$ (1,720)
Total Non-Operating Revenues	\$ 3,641	\$ (940)

Operating Expenses

Expenses are categorized as operating or non-operating. The majority of the Foundation expenses are operating expenses as defined by GASB Statement No. 35. GASB gives financial reporting entities the choice of reporting operating expenses in the functional or natural classifications. The Foundation has chosen to report the expenses in their natural classification on the Statement of Revenues, Expenses, and Changes in Net Position.

The Foundation recorded Operating Expenses of \$1.6 million for the 2019 fiscal year. The \$1.1 million decrease from the prior year is mostly attributable to a decrease in Support of College Programs because the prior year included support for the newly constructed Health Science building and the Foundation transfer of property to the College in the prior year.

Operating expenses consist primarily of scholarship of \$626,489 and support of College programs of \$226,711. Expenses also include \$288,925 in personnel services, which includes salaries, wages and related taxes, and fringe benefits paid to Foundation personnel by the College during the year ending December 31, 2019. Fundraising expenses total \$201,050 and the remaining expenses for management and general, contractual services and materials and supplies total \$295,456.

The following summarizes operating expenses by natural classification for the 2019 and 2018 fiscal years:

Operating Expenses

(In Thousands)

	2019	2018
Personnel	\$ 289	\$ 253
Support of College Programs	227	657
Scholarships	626	575
Management and General	154	180
Contractual Services	76	82
Fundraising	201	139
Materials and Supplies	66	76
Transfer Property	-	666
Total Operating Expenses	\$ 1,639	\$ 2,628

Additions to Endowments

Additions to Endowments of \$56,469 represents non-expendable gifts received. The contribution to the endowment was higher than the prior year due to donors designating their gifts to nonexpendable funds.

Increase (Decrease) in Net Position

The Net Position at December 31, 2019 increased by \$3,563,728 to \$21,067,105 mostly due to investment gains.

Statement of Cash Flows

The statement of cash flows provides information about financial results by reporting the major sources and uses of cash and cash equivalents. This statement assists in evaluating the ability meet financial obligations as they come due. Cash flows from operating activities show the net cash used by the operating activities. Cash flows from capital and related financing activities include all plant funds and related long-term debt activities. Cash flows from investing activities show the net source and use of cash related to purchasing or selling investments.

The following summarizes the cash flows for the 2019 and 2018 fiscal years:

Condensed Statement of Cash Flows (In Thousands)

	2019	2018
Cash Provided (Used) by:		
Operating Activities	\$ (739)	\$ 4
Capital and Related Financing Activities	\$ 56	\$ 25
Investment Activities	17	(1,703)
Net Increase (Decrease) in Cash and Cash Equivalents	\$ (666)	\$ (1,674)
Cash and Cash Equivalents, Beginning of Year	2,538	4,212
Cash and Cash Equivalents, End of Year	\$ 1,872	\$ 2,538

The Foundation's Objectives

The Foundation operates with the purpose of supporting the College's mission of providing high-quality, accessible programs from enrichment and career training to associate and baccalaureate degrees. As student's needs grow, State funding to Florida state colleges decreases. While taxpayers support much of the effort to provide quality education, various educational funding needs remain unmet. Faculty and staff have innovative ideas and projects that cannot always be funded through school resources. Scholarships and special programs are also areas where extra funding is needed.

The Foundation was established to support the educational programs for the students, faculty and staff at Lake-Sumter State College. The Foundation provides funding for educational scholarships, programs and activities which are not funded by the normal State-supported operating budget of the College. Foundation funds will be used to support student achievement and skill development and expand community involvement from individuals, businesses, and civic organizations.

The Foundations funding Initiatives include:

- Student Scholarships
- Innovative Project Grants
- Academic Excellence

Requests for Information

This financial report is designed to provide a general overview of the Lake-Sumter State College Foundation's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to Lake-Sumter State College Foundation, Inc. 9501 US 441, Leesburg, Florida 34788, (352)365-3518.

Lake Sumter State College Foundation
(A Component unit of Lake-Sumter State College)

Statement of Net Position
December 31, 2019 and 2018

	2019	2018
ASSETS		
Current Assets:		
Cash and Cash Equivalents	\$ 1,872,532	\$ 2,538,146
Investments	12,606,438	9,042,642
Accounts Receivable, Net	23,201	16,402
Prepaid Expenses	11,500	13,500
Total Current Assets	<u>\$ 14,513,671</u>	<u>\$ 11,610,690</u>
Noncurrent Assets:		
Restricted Investments	\$ 6,679,694	\$ 6,620,425
Irrevocable Split-Interest Trust	1,168,761	1,063,952
Total Noncurrent Assets	<u>\$ 7,848,455</u>	<u>\$ 7,684,377</u>
TOTAL ASSETS	<u>\$ 22,362,126</u>	<u>\$ 19,295,067</u>
LIABILITIES		
Current Liabilities:		
Accounts Payable	\$ 52,042	\$ 655,970
Unearned Revenue	73,272	70,822
Due To other Governmental Agencies	946	946
Total Current Liabilities	<u>\$ 126,260</u>	<u>\$ 727,738</u>
Deferred Inflows of Resources		
Irrevocable Split-Interest Trust	<u>\$ 1,168,761</u>	<u>\$ 1,063,952</u>
TOTAL LIABILITIES AND DEFERRED INFLOWS	<u>\$ 1,295,021</u>	<u>\$ 1,791,690</u>
NET POSITION		
Restricted:		
Nonexpendable Endowment	\$ 6,679,694	\$ 6,620,425
Expendable Endowment	4,332,793	2,776,598
Expendable Scholarships	4,835,246	3,834,738
Expendable Programs	1,837,113	1,733,531
Expendable for Capital Projects	1,989,164	1,579,477
Unrestricted	<u>1,393,095</u>	<u>958,608</u>
Total Net Position	<u>\$ 21,067,105</u>	<u>\$ 17,503,377</u>
TOTAL LIABILITIES AND NET POSITION	<u><u>\$ 22,362,126</u></u>	<u><u>\$ 19,295,067</u></u>

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

Lake Sumter State College Foundation
(A Component unit of Lake-Sumter State College)
Statement of Revenues and Expenses, and Changes in Net Position
For Years Ended December 31, 2019 and 2018

	2019	2018
Operating Revenues:		
Contributions	\$ 664,026	\$ 714,619
Grants and Matching Funds	180,410	115,000
Donated Goods and Services	321,159	299,457
Special Events Income	339,524	356,498
Other Revenues	252	949
Total Operating Revenues	\$ 1,505,371	\$ 1,486,523
Operating Expenses:		
Personnel	\$ 288,925	\$ 253,366
Support of College Programs	226,711	657,305
Scholarships	626,489	575,369
Management and General	153,617	179,798
Contractual Services	76,351	82,086
Fundraising	201,050	138,574
Materials and Supplies	65,488	75,522
Transfer Property	-	666,054
Total Operating Expenses	\$ 1,638,631	\$ 2,628,074
Income (Loss) from Operations	\$ (133,260)	\$ (1,141,551)
Non-Operating Revenue		
Net Gain (Loss) on Investments	3,356,271	(1,204,767)
Interest and Dividends	284,248	264,859
Total Non-Operating Revenue	\$ 3,640,519	\$ (939,908)
Additions to Endowments	\$ 56,469	\$ 25,000
Increase (Decrease) in Net Position	\$ 3,563,728	\$ (2,056,459)
Net Position, Beginning of Year	\$ 17,503,377	\$ 19,559,836
Net Position, End of Year	\$ 21,067,105	\$ 17,503,377

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

Lake Sumter State College Foundation
(A Component Unit of Lake-Sumter State College)

Statement of Cash Flows
December 31, 2019 and 2018

	2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES		
Contributions	\$ 659,677	\$ 713,217
Grants and Contracts	180,410	115,000
Payments to Suppliers	(1,387,358)	(214,212)
Payments for Program Support	(226,711)	(657,305)
Payments for Scholarships	(626,489)	(575,369)
Ticket Sales and Fundraising	339,524	352,670
Other Receipts	321,410	270,406
Net Cash Used by Operating Activities	<u>\$ (739,537)</u>	<u>\$ 4,407</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributions to Endowments	\$ 56,469	\$ 25,000
Net Cash Provided by Capital and Related Financing Activities	<u>\$ 56,469</u>	<u>\$ 25,000</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Received for Investments and Dividends	\$ 284,248	\$ 403,195
Cash Received from Sale of Investments	9,578,542	8,674,858
Cash Paid for Purchase of Investments	(9,845,336)	(10,781,743)
Net Cash Provided by Investment Activities	<u>\$ 17,454</u>	<u>\$ (1,703,690)</u>
Net Increase in Cash and Cash Equivalents	\$ (665,614)	\$ (1,674,283)
Cash and Cash Equivalents, Beginning of Year	2,538,146	4,212,429
Cash and Cash Equivalents, End of Year	<u>\$ 1,872,532</u>	<u>\$ 2,538,146</u>
RECONCILIATION OF OPERATING LOSS		
TO NET CASH USED BY OPERATING ACTIVITIES		
Operating Gain	\$ (133,260)	\$ (1,279,887)
Adjustments to Reconcile Operating Loss		
to Net Cash Used by Operating Activities:		
Transfer of Property to College	-	636,054
Changes in Assets and Liabilities:		
Prepaid Expenses	2,000	(2,500)
Accounts Receivable	(6,799)	(1,402)
Accounts Payable	(603,928)	655,970
Unearned Revenue	2,450	(3,828)
NET CASH USED BY OPERATING ACTIVITIES	<u>\$ (739,537)</u>	<u>\$ 4,407</u>

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

Lake-Sumter State College Foundation Inc.
(A COMPONENT UNIT OF LAKE-SUMTER STATE COLLEGE)
NOTES TO FINANCIAL STATEMENTS
December 31, 2019

1. Summary of Significant Accounting Policies

The following is a summary of the more significant accounting policies of Lake-Sumter State College Foundation, Inc. (The Foundation), which affect significant elements of the financial statements:

- A. *Reporting Entity* – The Foundation, incorporated in 1980, is a direct support organization as provided for in Section 240.331, Florida Statutes, and is considered a discrete component unit of Lake-Sumter State College (the College). The Foundation’s principal function is to receive, hold, invest and administer charitable contributions for the College. The Foundation is a not-for-profit corporation as described in Section 501(c) (3) of the Internal Revenue Code (the IRC) and is exempt from federal and state income taxes pursuant to Section 209(a) of the IRC.
- B. *Measurement Focus. Basis of Accounting, and Financial Statement Presentation* – The Foundation prepares its financial statements on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America for proprietary funds, which is similar to those for private business enterprises. Accordingly, revenues are recorded when earned and expenses are recorded when incurred. As permitted by the Governmental Accounting Standards Board (GASB) Statement of Governmental Accounting Standard (SGAS) Number 20: *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that use Proprietary Fund Accounting*.
- C. *Cash and Cash Equivalents* – For purposes of reporting cash flows, the Foundation considers all highly liquid investments with original maturities of three months or less to be cash equivalents.
- D. *Fund Accounting* – To ensure observation of limitations and restrictions placed on the use of resources, the accounts of the Foundation are maintained in accordance with the principles of fund accounting. This is the procedure by which resources for various purposes are classified for accounting and reporting purposes into funds established according to their nature and purpose. Separate accounts are maintained for each fund.

When both restricted and unrestricted resources are available for use, it is the Foundation’s policy to use restricted resources first, and then unrestricted resources as they are needed.

The assets, liabilities, and net assets of the Foundation are reported in two fund groups as follows:

Restricted – Within restricted, there are two fund types as follows:

Expendable – Representing funds that are subject to donor, grantor, or other outside party restrictions as to use for the benefit of various programs at the College, including the unspent earnings of endowment funds.

Nonexpendable – Representing the principal portion of endowment funds that are subject to donor, grantor, or other outside party restrictions as to use for the benefit of various programs at the College. Earnings on endowment funds are included in expendable funds for expenditure.

Unrestricted – Representing funds that are available without restriction for carrying out the Foundation's objectives.

- E. *Operating Activities* – Operating revenues and expenses represent ongoing activities of The Foundation, which are in support of the College's programs. Operating activities related to the Foundation's principal functions are to receive and hold charitable contributions for the College. All other revenues and expenses are reported as non-operating activities.
- F. *Revenue Recognition* – Contributions are recognized as increases in net assets when received or when pledged unconditionally.
- G. *Direct Operating Support* – Upon approval by Board of Trustees, the College provides personnel support and donated facilities for office space in the amounts of \$288,925 and \$32,234, respectively.
- H. *Pledges Receivable* –Pledges are recorded as a receivable and revenue in the year made for the current period use.
- I. *Contributions* – Contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in expendable or nonexpendable restricted assets depending on the nature of the restrictions. When a restriction expires, expendable restricted net assets are reclassified to unrestricted net assets.
- J. *Use of Estimates* – The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.
- K. *Investments* – The Foundation follows GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*. Under this provision, contributed marketable securities are recorded at fair value at the date of donation. Purchased marketable securities are recorded and carried at fair value with increases and

decreases being charged and credited to the statement of revenues, expenses, and changes in net position.

- L. *Property and Equipment* – Purchased property and equipment with a value of \$500 or more are capitalized and are stated at historical cost. Donations of property and equipment are recorded as support at their estimated fair value. Depreciation on buildings and equipment is calculated on the straight-line method over the estimated useful lives of the assets.
- M. *Subsequent Events* – The Foundation has evaluated subsequent events for potential recognition and/or disclosure in the December 31, 2019 statements through September 9, 2020. The COVID-19 pandemic has created economic disruptions throughout the country as of the issuance date of our report. While there were significant declines in the financial markets and economic activity after year-end, the market and activity has substantially recovered as of the issuance date. The Foundation expects to experience some decreases in fundraising revenues and the related expenses. The ultimate effects from the COVID-19 pandemic are not quantifiable at this time.
- N. *Prepaid Items* – Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.
- O. *Split-Interest Agreements* – The Foundation has adopted GASB Statement No. 81, *Irrevocable Split-Interest Agreements*. In accordance with GASB Statement No. 81, assets received under split-interest agreements are recorded as assets for the resources received or receivable and a Deferred Inflow of Resources for the Foundations irrevocable remainder interest.

Changes in assets recognized pursuant to irrevocable split-interest agreements, such as those resulting from interest, dividends, and changes in fair value, are recognized as an increase or decrease in the related deferred inflow of resources.

For agreements in which the Foundation is the remainder interest beneficiary, the Foundation will recognize revenue for the beneficial interest at the termination of the agreements, as stipulated in the irrevocable split-interest agreement.

2. Investments

As of December 31, 2019, the Foundation had the following Investments and maturities:

		Investment Maturity		
		Maturities in Years		
Investment Type	Fair Value	1-5	6-10	More than 10
Government Obligations	\$ 718,383	\$ 81,311	\$ 637,072	\$ -
Mortgage-backed Securities	12,122			12,122
Corporate Bonds	6,363,184	3,932,192	2,430,992	-
Total Debt Obligations	\$ 7,093,689	\$ 4,013,503	\$ 3,068,064	\$ 12,122
Equities	12,192,443			
Total Investments	<u>\$ 19,286,132</u>			

The Foundation categorizes the fair measurements of its investments based on the hierarchy established by GAAP. The fair value hierarchy, which has three levels, is based on the valuation inputs used to measure an asset's fair value: Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The Foundation does not have any investments that are measured using Level 2 or 3 inputs.

Fair value measurements of the Foundations investments are as follows at December 31, 2019.

Investments	Fair Value	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs
Debt Securities:				
Government Obligations	\$ 718,383	\$ 718,383	\$ -	\$ -
Corporate Bonds	6,363,184	6,363,184		
Mortgage-backed Securities	12,122	12,122		
Total Debt Security	\$ 7,093,689	\$ 7,093,689	\$ -	\$ -
Equity Securities:				
Equities	\$ 12,057,562	\$ 12,057,562	\$ -	\$ -
ETF Closed End Equity Funds	-	-		
Real Estate Investment Trusts	134,881	134,881		
Total Equity Securities	\$ 12,192,443	\$ 12,192,443	\$ -	\$ -
Total Investment	\$ 19,286,132	\$ 19,286,132	\$ -	\$ -

The Foundation mitigates risk by utilizing investment managers to build a portfolio with at prudent risk ranges.

The following risks apply to the Foundation's investment in debt securities:

Interest Rate Risk –Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Foundation's investment policy does not limit investment maturities except with respect to cash equivalents, which must have a maximum average maturity of less than one year. The Foundation manages its exposure to fair value losses from increasing interest rates through the segmented time distribution method.

Credit Risk –Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Foundation's investment policy limits its fixed income investments to an overall weighted average credit rating of "A" or better by Moody's or better by Standard & Poor's. No more than 15 percent of the fixed income portion of the portfolio shall be rated below investment grade (below Baa/BBB). All

commercial paper investments must have a minimum rating of A1/P1 by Standard & Poor's and Moody's, respectively. Obligations of the U.S. Government and obligations explicitly guaranteed by the U.S. Government are not considered to have credit risk. At December 31, 2019, the Foundation's investments in bonds and notes had credit quality ratings by nationally-recognized rating agencies ranging from Baa1 to Aaa by Moody's and from BBB- to AAA by Standard & Poor's.

Custodial Credit Risk – Custodial credit risk is the risk that, in the event of failure of a counterpart to a transaction, the Foundation will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. Lending of the Foundation's portfolio of securities is expressly prohibited by the Foundation's investment policy. While the brokerage and trust accounts are in the name of the Foundation, the securities are actually held in the trust department or agent's name.

Concentration of Credit Risk – Concentration of credit risk is the risk of loss attributed to the magnitude of the Foundation's investment in a single issuer. The Foundation's investment policy limits investments in any one company to no more than seven percent of the equity portion of its portfolio and no more than ten percent of the fixed income portion of its portfolio, and the equity portion of the portfolio must maintain a minimum of twenty positions, with no position of any one issuer exceeding eight percent of the manager's total portfolio. Securities issued by the U.S. Government or its agencies are not subject to these limitations. The policy also provides that no more than five percent of the portfolio may be invested in commercial paper of any one issuer, and no more than \$3,000,000 in bank certificates of deposit of any single issuer, unless the investments are fully collateralized by U.S. Treasury or agency securities. The policy further limits investments in any one economic sector to no more than ten percent of the equity portion of the portfolio may be in American Depository Receipts, and no more than sixty percent of the fixed income portion of the portfolio may be invested in either corporate or mortgage-backed securities.

3. Significant Concentrations

Information related to significant concentrations of revenues and credit risk for financial instruments owned by the Foundation, except as otherwise disclosed, is as follows:

- a) *Cash and cash equivalents* – The Florida Security for Depositors Act identifies those financial institutions that have deposited the required collateral in the name of the treasurer of the State of Florida as qualified public depositories. The Foundation's deposits are with qualified public depositories. Therefore, all Foundation cash and cash equivalents deposits are entirely insured by FDIC or Florida's Multiple Financial Institution Collateral Pool.
- b) *Investments* – The Foundation also maintains accounts with one stock brokerage firm and two bank trust departments. The accounts contain cash and securities; balances are insured up to \$500,000 (with a limit of \$100,000 for cash) by the Securities Investor Protection Corporation.
- c) *Revenues* – The Foundation received significant operating revenue from contributions.

4. Income Taxes

The Internal Revenue Service has recognized Lake-Sumter State College Foundation, Inc. as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code. Accordingly, income earned in furtherance of the Foundation's tax-exempt purpose is exempt from federal and state income taxes and, therefore, these financial statements include no provision or liability for income taxes. As of December 31, 2019, the Foundation had no uncertain tax positions that qualify for recognition or disclosure in the financial statements. Generally, the IRS may review the returns for the past three years.

5. Related Party Balances and Transactions

The Foundation staff members are considered employees of the College. All salaries, benefits, retirement benefits through the Florida Retirement System and payroll taxes are paid through the College. The Foundation is not expected to reimburse the College for such expenses. For the year ending December 31, 2019, the values of those contributed services that can be reasonably estimated are reflected in these financial statements as follows:

Salaries	\$ 210,285
Benefits	78,640
Facilities	32,234
Contributed Services from College	321,159
Total Donated Goods and Services	<u>\$ 321,159</u>

6. Net Position

The Foundation classifies its net position into the following categories:

Net Investment in Capital Assets – Represents the Foundation's total investment in capital assets, net of accumulated depreciation. For the year ending December 31, 2019 the Foundation has no Net Investments in Capital Assets.

Unrestricted – The unrestricted component of net position is the net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted component of net position.

Restricted – The restricted component of net position consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets. Generally, a liability relates to restricted assets if the asset results from a resource flow that also results in the recognition of a liability or if the liability will be liquidated with the restricted assets reported.

Nonexpendable Restricted Net Position – Consists of endowment and similar type funds in which donors or other outside sources have stipulated, as a condition of a gift instrument, that the principal is to be maintained inviolate and in perpetuity, and invested for the purpose of producing present and future income, which may either be expended or added to principal.

Expendable Restricted Net Position – Included resources in which the Foundation is legally or contractually obligated to spend resources in accordance with restrictions imposed by external third parties. Expendable Restricted Net Position is broken into four subcategories on the Statement of Net Position as follows:

- *Expendable Endowment* – Endowments with restriction imposed by the donor, primarily consisting of investment earnings from nonexpendable restricted endowments.
- *Expendable Scholarships* – Expendable restricted net position restricted for the use of various scholarships.
- *Expendable Programs* – Donor restricted funds for the use of various college programs not related to scholarships for tuition.
- *Expendable for Capital Projects* – Restricted funds to be used for capital projects of the college in accordance with the restrictions imposed by the donor.

As Schedule of Revenues, Expenses and Changes in Net Position by Restriction is presented in the following Supplementary Information.

Supplementary Information

Lake Sumter State College Foundation
(A Component unit of Lake-Sumter State College)
Statement of Revenues and Expenses, and Changes in Net Position
By Restriction Classification
December 31, 2019

	Unrestricted	Restricted		Total
		Expendable	Nonexpendable Endowments	
Revenues				
Operating Revenues				
Contributions, grants and events	\$ 43,989	\$ 1,139,971	\$ -	\$ 1,183,960
Rental revenue	-	-	-	-
Other revenues	252	-	-	252
Donated Goods and Services	321,159	-	-	321,159
Total Operating Revenues	365,400	1,139,971	-	1,505,371
Expenses				
Operating Expenses				
Personnel Services	288,925	-	-	288,925
Support of College Programs	10,346	187,927	-	198,273
Management and General	62,924	90,692	-	153,616
Scholarships and program support	250	626,239	-	626,489
Contractual Services	14,264	62,087	-	76,351
Fundraising	21,209	180,886	-	202,095
Other services and expenses	12,491	80,391	-	92,882
Total Operating Expenses	410,409	1,228,222	-	1,638,631
Non-Operating Revenues				
Interest and Dividends	17,898	266,350	-	284,248
Net Realized and Unrealized Gain (Loss)	161,342	3,194,928	-	3,356,271
Total Non-operating Revenues	179,240	3,461,278	-	3,640,519
Changes in Net Position				
Before Endowment Contributions	134,231	3,373,027	-	3,507,260
Additions to Endowments	-	-	56,469	56,469
Increase (Decrease) in Net Position	134,231	3,373,027	56,469	3,563,728
Transfers	300,255	(303,055)	2,800	-
Net Position, Beginning of January 1, 2019	958,608	9,924,344	6,620,425	17,503,377
Net Position, End of December 31, 2019	\$ 1,393,094	\$ 12,994,316	\$ 6,679,694	\$ 21,067,105

**INDEPENDENT AUDITOR'S 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
Lake-Sumter State College Foundation, Inc.
Leesburg, Florida

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 the Lake-Sumter State College Foundation, Inc. (the Foundation), a component unit of the Lake-Sumter State College, as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the Foundation's basic financial statements, and have issued our report thereon dated September 9, 2020.

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) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions 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 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 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 may exist that have not been identified.

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Board of Directors
Lake-Sumter State College Foundation, Inc.
Leesburg, Florida

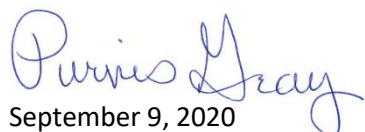
**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

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, non-compliance 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 non-compliance 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.



September 9, 2020
Ocala, Florida

To the Board of Directors
Lake-Sumter State College Foundation, Inc.
Leesburg, Florida 34788

We have audited the financial statements of Lake-Sumter State College Foundation, Inc. (the Foundation) as of and for the year ended December 31, 2019, and have issued our report thereon dated September 9, 2020. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated April 23, 2020. Professional standards also require that we communicate to you the following information related to our audit.

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Foundation are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2019.

Future Pronouncements

The following accounting pronouncements would have become effective in the years ending December 30, 2019 and 2020, respectively; however, both implementations have recently been postponed by Governmental Accounting Standards Board (GASB) by one year from the dates below due to the effects of the COVID-19 pandemic:

- The GASB has issued GASB Statement No. 84, *Fiduciary Activities*, which would have been effective for the Foundation's year ended December 31, 2019, but has been postponed one year. The objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported.
- In June of 2017, the GASB issued Statement No. 87, *Leases*, which would have been effective for the Foundation's year ending December 31, 2020, but has been postponed one year. With certain exceptions, the new standard requires the lessee to record a lease asset and lease liability for any agreement that conveys control of the right-to-use another entity's non-financial asset for a period of time in an exchange transaction.

A review should be performed to compile a list of all agreements that might meet the definition of a lease according to the standard, along with all relevant features, such as lease term, renewals, incentives, components, payment amounts, interest rates, modification and termination features, and other relevant information to assist in implementing the new standard.

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To the Board of Directors
Lake-Sumter State College Foundation, Inc.
Leesburg, Florida

We noted no transactions entered into by the Foundation during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the financial statements are those contained in Note 2, related to investments.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered during the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. We did not become aware of any known and likely misstatements during the audit, and management has represented that they are not aware of any known and likely misstatements.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of the audit.

Management Representations

We have requested certain written representations from management, which were included in a management representation letter that they signed and provided to us dated September 9, 2020.

Management's Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If consultation involves application of an accounting principle to the Foundation's financial statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards with management each year prior to retention as the Foundation's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We were not engaged to report on the supplementary information (Schedule of Revenues, Expenses, and Changes in Net Position by Restricted Classification), which accompany the financial statements but are not considered Required Supplementary Information. With respect to the supplementary information,

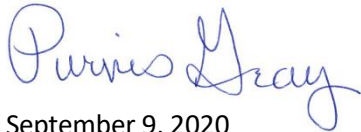
To the Board of Directors
Lake-Sumter State College Foundation, Inc.
Leesburg, Florida

we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from a prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

The COVID-19 pandemic has created economic disruptions throughout the country as of the date of our report causing significant declines in the financial markets and economic activity overall. The ultimate effect of these items is expected to be significant but is not quantifiable at this time.

Restriction on Use

This report is intended solely for the information and use of the Board of Directors, and management of Lake-Sumter State College Foundation, Inc., and is not intended to be, and should not be, used by anyone other than these specified parties.

A handwritten signature in blue ink that reads "Purvis Gray". The signature is written in a cursive style with a large initial "P".

September 9, 2020
Ocala, Florida



Lake Sumter
State College

OFFICE OF THE PRESIDENT

Present to the Board: November 18, 2020

TO: Lake-Sumter State College
District Board of Trustees

FROM: Stanley M. Sidor
President

RE: 11-14 – Lake County CARES Act Grant with Lake Technical College –
Approval to Purchase Items

OVERVIEW:

Lake County submitted a request for Coronavirus Aid, Relief, and Economic Security Act (CARES) funding through the Florida Department of Emergency Management. Five million dollars of that request was designated as pass-through funding to Lake Technical College for Workforce/Education Assistance. Lake Tech has partnered with Lake-Sumter State College to procure the identified equipment and supplies. LSSC has been awarded \$2.5 million dollars of the award as a sub-recipient.

ANALYSIS:

Attached is the detail of proposed expenditures that was provided to Lake County.

RECOMMENDATION:

It is recommended that Board approve this item as written.

Lake Tech-LSSC CARES Purchases (LSSC portion)

Item Description	Quote Amount	Justification
Faculty Laptops (move from LSSC CARES)	\$ 42,826.00	Will provide flexible remote instruction
Laptops for Laptop Carts and Students	\$ 207,551.00	To provide flexible student access to online content to allow physical distancing.
Laptop Carts - Labs	\$ 12,404.00	To provide flexible student access to online content to allow physical distancing.
Production studio Upgrade	\$ 62,775.00	Will allow the production of quality online academic content to provide for remote instruction/distance learning.
Production studio Lighting	\$ 37,808.62	Will allow the production of quality online academic content to provide for remote instruction/distance learning.
UV Room Sanitizers	\$ 14,440.00	Acquisition of equipment to prevent the spread of COVID-19
Plexiglass Sheet Dividers (48" x 96")	\$ 2,777.30	PPE
Temp readers	\$ 3,000.00	PPE
Simulation mannequins with Replay Debrief Pkg	\$ 500,000.00	Equipment will be used to expand Workforce Programs and enhance curriculum in the nursing program. Also, these items will eliminate unnecessary human contact.
Advent Furniture	\$ 125,000.00	Configurable seating for Workforce program will allow for greater social distancing and minimize the sharing of equipment and fewer touch points.
Smart Boards Classrooms and Meeting spaces	\$ 588,476.00	Will enable students to participate in course while continuing to adhere to physical distancing.
Webcams with microphones	\$ 5,998.00	Webcams will facilitate remote student testing
Expand Internet access Bandwidth	\$ 116,000.00	To support the increased online access required for online streaming.
38 Cat 6 Cable/19 WAP's Installation - Outsource		
APs 3650 Switch and SFPs - CXTech		
80 CAT 6 Commscope Wireless Upgrade - Outsource		
External Wireless AP's, external antennas, surge arrest and licensing - Greyson		
LE Library Furniture	\$ 125,000.00	Configurable seating for Workforce program will allow for greater social distancing and minimize the sharing of equipment and fewer touch points.
Mac Lab	\$ 194,225.00	Expansion of Workforce Programs in Emerging Media and Design.
Mac Lab furniture	\$ 125,000.00	Configurable seating for Workforce program will allow for greater social distancing and minimize the sharing of equipment and fewer touch points.
Medical Lab Tech Equipment		Equipment will be used to expand Workforce Programs and enhance curriculum in the Medical Lab Tech program.
Horiba ABX Micros 60, Hematology Analyzer	\$ 12,125.00	
Clinitek Advantus, Urine Chemistry Analyzer	\$ 9,700.00	
Thermo Scientific Sorval Washer, Microbiology Analyzer	\$ 9,232.00	
Equipment: M24 Hematocrit Centrifuge	\$ 990.00	
M250 Student Microscopes (10)	\$ 4,820.00	
Horizon 24-Place Centrifuge	\$ 2,420.00	
BFT II Hemostasis Analyzer	\$ 6,900.00	
Medical Lab Tech Furniture	\$ 125,000.00	Configurable seating for Workforce program will allow for greater social distancing and minimize the sharing of equipment and fewer touch points.
Touchless Upgrades		
Toilets/Urinals	\$ 20,998.60	PPE Reduce contact in frequented areas.
Touchless open door conversions	\$ 37,988.00	PPE Reduce contact in frequented areas.
Touchless Faucets	\$ 41,278.00	PPE Reduce contact in frequented areas.
Scholarships	\$ 65,000.00	These scholarships will increase access to those whose employment is still being affected by the COVID-19 pandemic.

Total \$ 2,499,732.52
 Goal \$ 2,500,000.00
 Difference \$ 267.48



Lake Sumter
State College

OFFICE OF THE PRESIDENT

Present to the Board: November 18, 2020

TO: Lake-Sumter State College
District Board of Trustees

FROM: Stanley M. Sidor
President

RE: 11-15- Advent MOU

OVERVIEW:

The College seeks innovative ways to expand the capacity of the nursing program in response to the growing demand for nursing professionals in Lake and Sumter counties. The dedicated education unit (DEU) is a floor or unit of a healthcare facility that is dedicated to nursing instruction and education. This model of instruction provides students with an immersive educational experience that prepares them to enter the field of healthcare.

ANALYSIS:

The College has drafted an MOU with Advent Waterman Hospital as a commitment between both parties to develop a dedicated educational unit (DEU) program and identify operational space for both parties.

RECOMMENDATION:

It is recommended that the Board approve this item as written.

MEMORANDUM OF UNDERSTANDING

LAKE-SUMTER STATE COLLEGE

AND

AdventHealth WATERMAN

I. Introduction

THIS MEMORANDUM OF UNDERSTANDING (hereinafter called the “MOU”) is made and entered into by and between **LAKE-SUMTER STATE COLLEGE**, (hereinafter called, “LSSC”), and **AdventHealth WATERMAN** (hereinafter called, “AHW”); collectively called, “The Partners”.

II. Recitals

WHEREAS, LSSC desires to enrich the nursing program curriculum and expand job placement opportunities using the Dedicated Educational Unit (DEU) model within a hospital environment.

WHEREAS, AHW desires to increase their skilled nursing workforce and partner with LSSC in providing educational opportunities.

NOW, THEREFORE, and in consideration of the mutual terms, understandings, conditions, premises and covenants herein set forth, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, LSSC and AHW hereby agree as follows:

III. Agreement

a. Agreements

The Partners agree to jointly collaborate on the following:

1. Develop a DEU Operational Plan, including instructional staffing and clinical experiences, for integrating the LSSC nursing program curriculum into a DEU on the AHW campus.
2. Identify the appropriate location and educational services to be provided within the DEU, including the possible relocation of AHW office spaces to a LSSC campus. As a part of the process, the Partners shall meet, as necessary,

to identify space needs for instruction and administrative support, facility requirements, information technology infrastructure, parking, and building access.

3. Develop a renovation and/or space modification plan.
4. Develop a Facility Use and Service Agreement(s).

b. Costs and Expenses.

Any expenditure of funds and/or the retainage of professional services by and between the Partners for project development contemplated under this MOU shall require a separate agreement between the parties. This MOU does not obligate LSSC or AHW to expend any costs or expenses for determining the feasibility of the project or development of the related agreements.

c. Projected Timeline of Activities

The Partners agree to the following projected timeline for the purpose of outlining the sequence of events necessary to develop and implement the program agreements. The timeline can be modified by mutual agreement, represented by an addendum to the MOU.

January 1, 2021	Partners mutually agree on a location for the DEU.
February 1, 2021	Partners agree to an Operational Plan for the DEU.
February 1, 2021	Partners agree to any and all necessary renovations or modifications to office and lab space and associated costs on both campuses.
April 1, 2021	Partners agree to a financial arrangement to sufficiently cover the cost of renovation and ongoing rental of space.
May 1, 2021	Partners execute a Facility Use and Service Agreement(s)
May 1 – July 30, 2021	Renovations and space modifications are completed
August 1, 2021	DEU Opens for Fall 2021 Term

d. Amendments to Agreement.

No modification, amendment or alternative of the terms or conditions herein shall be effective or binding upon the parties hereto unless the same is contained in a written

instrument executed by the parties, with the same formality, and of equal dignity herewith. Any change orders which are mutually agreed to by the parties, reduced to writing, to the extent applicable, shall be deemed to satisfy the provisions of this Section, and the same shall be effective and binding on the parties.

IV. Term and Termination

This Agreement shall become effective upon the date that the last party hereto executes it. Either party may cancel this agreement by providing 30 days written notice.

V. Signatures

The parties have effectively entered into this MOU upon the execution of the final signature herein.

On Behalf of Lake-Sumter State College:

On Behalf of AdventHealth Waterman:

Signature

Signature

Dr. Stanley Sidor

Name

President

Title

Date

Date

10 Year Accreditation Reaffirmation update November 2020

Every 10-years our college enters a process to “reaffirm” the colleges accreditation. That process verifies that we are following the requirements of our accreditation agency the Southern Association of Colleges and Schools Commission on Colleges (SACSCOC). We are reviewed for compliance against several core, federal and SACSCOC requirements.

We will receive 4 recommendations, three of those are in SACSCOC general requirements (two related to our Quality Enhancement Plan, and one in assessment of General Education outcomes). None of these point to a systemic failure in the related standards and can be easily addressed.

The fourth recommendation in section 4.1 Governance is a serious challenge. Standard 4.1. is a Core Requirement (CR) and, as such is one of the, “basic, broad-based, foundational requirements that an institution must meet to be accredited with SACSCOC”.

Since this non-compliance is a core requirement, if not corrected, the SACSCOC board will be obligated to impose a sanction of warning or probation. That sanction will be noticed by SACSCOC and we will be required to also notify the public on our website.

Absent reappointment, an executive order, state attorney general’s opinion, or Florida Department of Education opinion, our college will receive a warning or probation sanction in June 2021.

A warning or probation sanction is a serious issue in addition to the cloud it would place on our institution. Accreditation is a requirement to administer Title IV financial aid. A sanction of probation will require notice to the US Department of Education and the Secretary of Education will decide the college’s ongoing eligibility to administer Title IV programs. The Secretary may require ongoing monitoring and reporting, a site visit, and a letter of credit if financial concerns exist.

If accreditation is lost, the college will no longer be able to provide federal financial aid to students. For our college approximately 60% of our students (3000) would lose access to more than \$10,000,000.00 in financial aid.

We will receive formal written notification before the end of November and will have 150 days to report how we will address all recommendations. **We must respond no later than March 28, 2021 with a solution to the Section 4.1 governance recommendation to avoid a sanction.**

We are striving to avoid this potential cloud on our college and the potential loss of access to financial aid for our students. I have discussed this issue with Kathy Hebda in the months leading up to the October visit and provided her an update after our on-site visit. She has discussed this with the commissioner regarding priority for reappointments.

Kathy has also facilitated a discussion with an attorney at the state board of education and Anita as to other constitutional interpretations that could support the Governors position.

I have included the SACSCOC language on probation and warning and a list of other college potentially affected by this issue.

Warning – The less serious of the two sanctions, Warning is usually, but not necessarily, levied in the earlier stages of institutional review and often, but not necessarily, precedes Probation. It cannot, however, succeed Probation. An institution may be placed on Warning or Probation for noncompliance

with any of the Core Requirements or significant noncompliance with the other Standards. Additionally, an institution may be placed on Warning for failure to make timely and significant progress toward correcting the deficiencies that led to the finding of noncompliance with any of the Principles of Accreditation. An institution may also be placed on Warning for failure to comply with Commission policies and procedures, including failure to provide requested information in a timely manner. The maximum total time during one monitoring period that an institution may be on Warning is two years.

Probation – Failure to correct deficiencies or failure to make satisfactory progress toward compliance with the Principles of Accreditation, whether the institution is already on Warning, may result in the institution being placed on Probation. An institution may be placed on Probation for the same reasons as discussed above regarding Warning if the Commission’s Board of Trustees deems noncompliance with the Principles to be serious enough to merit invoking Probation whether or not the institution is or has been on Warning. Probation is a more serious sanction than Warning and is usually, but not necessarily, invoked as the last step before an institution is removed from membership.

Probation may be imposed upon initial institutional review, depending on the judgment of the Board regarding the seriousness of noncompliance or in the case of repeated violations recognized by the Board over a period. An institution must be placed on Probation when it is continued in membership for Good Cause beyond the maximum two-year monitoring period (see section on “Good Cause” below). The maximum consecutive time that an institution may be on Probation is two years.

Neither of these is an appealable action of the board.

The following list is of the other colleges potentially affected by this issue.

Florida Public Colleges - Next SACSCOC Reaffirmation

Gulf Coast State College	2021
Lake Sumter State College	2021
Northwest Florida State College	2021
Polk State College	2021
College of Florida Keys	2022
Florida SouthWestern State College	2022
Palm Beach State College	2022
South Florida State College	2022
Santa Fe College	2023
Broward College	2024
Daytona State College	2024
Eastern Florida State College	2024
Florida State College Jacksonville	2024
Indian River State College	2024
Saint Johns River State College	2024
Seminole State College Florida	2024
Valencia College	2024

Miami Dade College	2025
North Florida College	2025
State College of Florida, Manatee-Sarasota	2025
Tallahassee Community College	2025
College Central Florida	2026
Hillsborough Community College	2027
Chipola College	2028
Pensacola State College	2028
Saint Petersburg College	2028
Florida Gateway College	2030
Pasco Hernando State College	2030

Lake-Sumter State College's mission is to deliver student success through personal attention and flexible pathways leading to rewarding careers and higher wages.

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