REAL ESTATE, INC.
BOARD OF DIRECTORS MEETING
Indian River State College – Massey Campus
Ben L. Bryan Administration Building, Room A302
3209 Virginia Avenue, Fort Pierce, FL 34981

November 18, 2025 – 2:30 PM

AGENDA

1. Call to Order and Pledge of Allegiance – *Chair Moore*

2. Request approval of the October 28, 2025 Board of Directors Meeting Minutes – *Chair Moore*

3. Open to Public Comment - *Chair Moore*

4. Report of Executive Director – *Dr. Michael Hageloh*
   a. Presentation of Unsolicited P3 Proposal for Student Housing – Massey and Pruitt Health Sciences Campus – *Presenters: Geoff Eisenacher, Vice President – Gilbane; Jeffrey Resetco, Sr Development Director – Gilbane; Dean Butters, Principal, Banyan Strategic Partners; Douglas Gordon, Principal, Banyan Strategic Partners and Richard Rieth, President – Strategic Facility Partners*
   b. Request Authorization to Engage a Design Professional for Review of Unsolicited P3 Proposal – *Dr. Michael Hageloh*

5. Adjourn – *Chair Moore*

Indian River State College
REAL ESTATE, INC.

BOARD OF DIRECTORS MEETING

SUMMARY OF ITEM FOR *ACTION*

TOPIC: Request approval of the October 28, 2025 Board of Directors Meeting Minutes

SUBMITTED FOR: __X__ **ACTION/VOTE**
_____ **INFORMATION**
_____ **DISCUSSION**

SUMMARY: Request approval of the October 28, 2025 Board of Directors Meeting Minutes.

SUBMITTED BY: Bill Wiles / Suzanne Parsons	DATE: 11/18/25
BOARD ACTION:	DATE: 11/18/25

Indian River State College Real Estate, Inc.
Board of Directors Meeting
Minutes
October 28, 2025

Board of Directors Meeting

The Board of Directors meeting of Indian River State College Real Estate, Inc. was held on October 28, 2025, beginning at 2:30 PM in the Williamson Conference Center Auditorium, C112 in the Indian River State College Dixon Hendry Campus in Okeechobee.

Attendance

Those present:

Dr. Tim Moore, Chair & President, Indian River State College; presiding

Jennifer Williamson, Vice Chair & Vice President

William Wiles, Secretary & Treasurer

Dr. Michael Hageloh, Executive Director

Caroline Valentin, IRSC General Counsel

Suzanne Parsons, Executive Manager, President's Office, recording

Other Attendees:

Christa Luna, Chair, IRSC Board of Trustees

Dean Butters

Call to Order and Pledge of Allegiance

Chair Moore called the meeting to order at 2:30 PM and led the Pledge of Allegiance.

Request approval of the Sept. 19, 2025 Organizational Meeting Minutes

Chair Moore requested a motion to approve the September 19, 2025 Organizational Meeting Minutes.

On a motion made by Jennifer Williamson, seconded by Bill Wiles and passed by the Board, the September 19, 2025 Organizational Meeting Minutes were approved.

Open to Public Comment

Having no requests for public comment, Dr. Moore moved on to the next item on the agenda.

Appointment of Jennifer Williamson as Vice President

Chair Moore requested approval of the appointment of Jennifer Williamson as Vice President and Vice Chair of the Board.

On a motion made by Bill Wiles, seconded by Dr. Moore and passed by the Board, Jennifer Williamson was appointed as Vice President and Vice Chair of the Board.

and Vice Chair of the Board

Executive Director, Dr. Michael Hageloh provided the following report:

Report of Executive Director

- We are trying to secure student housing at Pruitt and Massey Campus. An unsolicited bid has been received and we are in the process of reviewing a P3 Partnership. We have received money from the housing group. We have brought in Consulting Counsel to try and fast track this.

Student Housing at Pruitt & Massey Campus

- Will be adding Florida Lambda Rail at the Okeechobee Site.

Florida Lambda Rail at Okee-Site

- The DSO has taken in $10,000 toward the housing project and $100,000 from Project Blanton, our high technology manufacturing firm, to look for an asset class for our industry partner.

DSO funds received for Student Housing Project and Project Blanton

- Opportunities are available at both the state and national level and several entities have expressed interest in partnering with us.

Opportunities available at both state and national level for partnerships

- Okee-One is a unique property. Data Centers need to be kept cool and next to the property is a wastewater treatment company. Workforce jobs that will be needed there will be HVAC, Computer Tech and Security to name a few.

Okee-One will build workforce for data center and ancillary businesses

- Through these partnerships we will build a workforce which in turn will provide economic uplift to our communities.

Partnerships will build a workforce which will in turn provide economic uplift to our communities

Chair Moore requested a motion on the New Business Items.

New Business

On a motion made by Jennifer Williamson, seconded by Bill Wiles and passed by the Board, the following New Business Items were approved.

Motion on New Business Items

a. Amended and Restated Direct Support Organization Operating Agreement between the District Board of Trustees

Amended and Restated DSO Operating

of Indian River State College and Indian River State College Real Estate, Inc.	**Agreement between DBOT of IRSC and IRSC Real Estate, Inc.**
b. Engagement Agreement with James Moore & Co.	**Engagement Agreement with James Moore & Co.**
c. Project Blanton's Letter of Intent dated October 10, 2025	**Project Blanton Letter of Intent dated Oct. 10, 2025**
There being no further business, the meeting was adjourned at 3:03 PM.	**Adjourn**

Timothy E. Moore, Ph.D.
Chair

William Wiles
Treasurer/Secretary

INDIAN RIVER STATE COLLEGE REAL ESTATE, INC. FOLLOWS IRSC BOARD POLICY 0169.1 – PUBLIC PARTICIPATION AT BOARD MEETINGS

The District Board of Trustees (Board) recognizes the value of receiving input from the public. To maintain orderly conduct and proper decorum at its meetings, this policy sets forth the Board's viewpoint-neutral rules related to public input at Board meetings, which are limited public forums.

Members of the public shall be given a reasonable opportunity to provide input to the Board.

Definitions

Presiding Officer is a member of the Board that is serving in the role of Chair.

For purposes of this policy, a proposition is an item before the Board for a vote, and includes, but is not necessarily limited to, all items on the agenda noted as unfinished business, consent, and nonconsent. A proposition may also include a vote on a motion to rescind or to amend action previously taken, but does not generally include items on the special order agenda.

Propositions do not include the following:

A. an official act that must be taken to deal with an emergency situation affecting the public health, welfare, or safety, if compliance with the requirements would cause an unreasonable delay in the ability of the Board to act;

B. an official act involving no more than a ministerial act, including, but not limited to, approval of minutes and ceremonial proclamations;

C. a meeting that is exempt from F.S. 286.011 (the Public Meetings Law); or

D. a meeting at which the Board is sitting in its quasi-judicial capacity.

Nothing in this policy otherwise limits the right of an individual to be heard as otherwise required by law or Board policy.

Designated Public Input Period

The opportunity to be heard need not occur at the same meeting at which the Board takes official action on the proposition if the opportunity occurs at a meeting that is during the decision-making process and is within reasonable proximity in time before the meeting at which the Board takes the official action.

The portion of the meeting during which participation of the public is invited shall be limited to a total of thirty (30) minutes, unless adjusted by a vote of the Board. Public input will be received prior to the Board taking official action on a proposition.

Requirements When Providing Public Input

When providing public input, an individual must adhere to the following requirements:

A. Individuals desiring to provide public input must complete a public input form with their name and identify the proposition or matter on which the individual desires to speak.

B. Individuals will be given the opportunity to speak in the order in which their form is received.

C. Each individual speaker shall be allotted up to a total of three (3) minutes. The time period may be adjusted by the presiding officer.

D. Individuals who have filled out the Board's public input form may not delegate their allotted time to speak to other individuals.

E. If the number of individuals signed up to provide public input exceeds the number of minutes designated for public input, the total allotted time for public input may be prorated evenly among all individuals who have completed a public input form.

F. Rather than all members of groups or factions desiring to speak on a particular matter at meetings in which a large number of individuals wish to be heard, the Board encourages representatives of such groups or factions to address the matter in their representative capacity.

G. Individuals may not utilize any demonstrative aids when providing public input.

Additional Rules of Decorum and Conduct

The presiding officer of each Board meeting at which public participation is permitted shall administer the rules of the Board for its conduct. Pursuant to Florida law, the presiding officer may request that a law enforcement authority or sergeant-at-arms designated by the presiding officer remove a disorderly individual when such individual fails to adhere to the Board's rules after being warned that continued interference with the orderly processes of the meeting will result in removal.

The presiding officer shall be guided by the following rules:

A. Public input shall be permitted as indicated on the order of business and before the Board takes an official position on any action item under consideration.

B. Individuals must be recognized by the presiding officer and will be requested to preface their comments by an announcement of their name, address, and group affiliation, if and when appropriate.

C. All statements shall be directed through the presiding officer. Staff members shall not be expected to answer questions from the audience unless called upon by the presiding officer or the President.

D. Audio or video recordings are permitted under the following conditions:

1. No obstructions are created between the Board and the audience.

2. No interviews are conducted in the meeting room while the Board is in session.

3. No commentary, adjustment of equipment, or positioning of operators is made that would distract either the Board or members of the audience while the Board is in session.

E. The presiding officer may:

1. stop, interrupt, or warn, an individual when a statement is repetitive or a true threat;

   A statement that is threatening in nature is one containing language meant to frighten or intimidate one (1) or more specified persons into believing they will be harmed by the speaker or someone acting at the speaker's behest.

2. stop, interrupt, or warn an individual when their language or gestures that are crude, abusive, vulgar, offensive, pornographic, depict or describe sexual conduct, or indecent.

   An abusive statement shall be understood to mean containing language that is harsh, insulting, cruel, or malicious.

3. stop, interrupt, or warn an individual when a statement is not related to a proposition before the Board;

4. stop, interrupt, or warn an individual when the individual shouts, uses profanity, causes a disruption to the Board's ability to maintain orderly conduct and proper decorum, or engages in conduct that constitutes a violation of F.S. 877.13;

5. request any individual to stop speaking and/or leave the meeting when that person fails to adhere to the Board's rules of decorum and conduct; and

6. call for a recess or an adjournment to another time when the lack of public decorum so interferes with the orderly conduct of the meeting as to warrant such action.

Any person or group challenging any Board action decided in a Board business meeting shall ensure that a verbatim record is made at that person or group's expense of the portion of the Board business meeting which includes the action challenged and all testimony or other evidence required to comply, in all respects, with F.S. Chapter 120 and F.S. 286.0105 and 286.0114.

Effective 11/1/23
Revised 6/24/25

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BOARD OF DIRECTORS MEETING

Indian River State College

REAL ESTATE, INC.

SUMMARY OF ITEM FOR *INFORMATION*

TOPIC: Report of Executive Director

SUBMITTED FOR: _____ **ACTION/VOTE**
_____ **INFORMATION**
__X__ **DISCUSSION**

SUMMARY:
The Executive Director will provide a monthly update on the strategic initiatives of the Indian River State College Real Estate, Inc. Direct Support Organization.

PRESIDENTS RECOMMENDATION: N/A

SUBMITTED BY: Dr. Michael Hageloh DATE: 11/18/25

BOARD ACTION: None Required DATE: 11/18/25

Agenda Item No. 4a

BOARD OF DIRECTORS MEETING

Indian River State College

REAL ESTATE, INC.

SUMMARY OF ITEM FOR
INFORMATION

TOPIC: Presentation of Unsolicited P3 Proposal for Student Housing – Massey and Pruitt Health Sciences Campuses

SUBMITTED FOR: _____ **ACTION/VOTE**
__X__ **INFORMATION**
_____ **DISCUSSION**

SUMMARY:
The College's Direct-Support Organization has received an unsolicited Public-Private Partnership (P3) proposal from a private development company interested in partnering with the College to design, build, finance, and operate new student housing facilities at both the Massey Campus and the Pruitt Health Sciences Campus. The proposal outlines a concept intended to expand residential capacity, enhance the student experience, and support enrollment and program growth—particularly in the health sciences—while limiting the need for significant upfront public investment.

Presenting for the developer:
Geoff Eisenacher, Vice President – Gilbane
Jeffrey Resetco, Sr Development Director – Gilbane
Dean Butters, Principal, Banyan Strategic Partners
Douglas Gordon, Principal, Banyan Strategic Partners
Richard Rieth, President – Strategic Facility Partners

ALTERNATIVE(S): None

FISCAL IMPACT: None

PRESIDENT'S RECOMMENDATION: Full Support

SUBMITTED BY: Dr. Michael Hageloh, Executive Director	DATE: 11/10/25
BOARD ACTION:	DATE: 11/18/25

BOARD OF DIRECTORS MEETING

Indian River State College

REAL ESTATE, INC.

SUMMARY OF ITEM FOR
ACTION

TOPIC: Authorization to Engage a Design Professional for Review of Unsolicited P3 Proposal

SUBMITTED FOR: _X__ **ACTION/VOTE**
_____ **INFORMATION**
_____ **DISCUSSION**

SUMMARY:
Under Florida's Public-Private Partnership (P3) statute (§255.065, Florida Statutes), entities within the Florida College System, including their Direct-Support Organizations (DSOs), are required to exercise due diligence when considering unsolicited proposals for qualifying projects. To comply with this requirement and ensure a thorough and transparent evaluation process, the DSO must engage a licensed design professional, such as an architect or engineer, to conduct an independent review of the submitted unsolicited proposal. This review will provide an expert assessment of the proposal's design, technical feasibility, compliance with applicable codes and educational facility standards, and consistency with the mission and priorities of the College and its DSO. Engaging a design professional ensures the DSO meets statutory obligations, protects public resources, and upholds the principles of accountability and transparency expected of college-affiliated organizations.

It is recommended that the DSO Board authorize the engagement of a qualified design professional to conduct the required review of the unsolicited Public-Private Partnership proposal, in accordance with §255.065, Florida Statutes, and applicable Florida College System guidelines.

ALTERNATIVE(S): None

FISCAL IMPACT: Minor

PRESIDENT'S RECOMMENDATION: Full Support

SUBMITTED BY: Dr. Michael Hageloh, Executive Director	DATE:	11/10/25
BOARD ACTION:	DATE:	11/18/25