



Indian River State College

REAL ESTATE, INC.

BOARD OF DIRECTORS MEETING

**Indian River State College – Dixon Hendry Campus
Williamson Conference Center Auditorium, Room C112
2229 NW 9th Avenue, Okeechobee, FL 34972**

September 15, 2026 – 9:00 AM

AGENDA

1. Call to Order and Pledge of Allegiance – *Chair Moore*
2. Request approval of the August 13, 2026 Board of Directors Meeting Minutes – *Chair Moore*
3. Open to Public Comment - *Chair Moore*
4. Report of Executive Director – *Dr. Michael Hageloh*
 - a. Selection of Developer for New Student Housing Development at the Massey Campus and Pruitt Health Sciences Campus
5. Open Discussion – *Chair Moore*
6. Adjourn – *Chair Moore*



BOARD OF DIRECTORS MEETING

SUMMARY OF ITEM FOR

ACTION
REAL ESTATE, INC.

TOPIC: Request approval of the August 13, 2026 Board of Directors Meeting Minutes.

SUBMITTED FOR: X **ACTION/VOTE**
 INFORMATION
 DISCUSSION

SUMMARY: Request approval of the August 13, 2026, Board of Directors Meeting Minutes.

SUBMITTED BY: Dr. Michael Hageloh, Executive Director

DATE: 9/15/26

BOARD ACTION:

DATE: 9/15/26

Indian River State College Real Estate, Inc. Board of Directors Meeting

Minutes

August 13, 2026

BOARD OF DIRECTORS MEETING

The Board of Directors meeting of Indian River State College Real Estate, Inc. was held on August 13, 2026, beginning at 9:00 AM in the Wolf High-Technology Center, Room C101 on the Indian River State College Chastain Campus in Stuart.

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

Lauren Yarborough, Administrative Specialist Coordinator, Strategic Initiatives; recording

Suzanne Parsons, Executive Manager, President's Office **Other**

Attendees:

Megan Schroder, General Counsel – Nelson Mullins

Joshua Miller – St. Lucie West Service District

Gerard Rouse – St. Lucie West Service District
Tom Gutierrez, Vice President – Servitas

Jason Yarborough, President – Lynq Real Estate

Cooper Osteen – Reef to Ranch Real Estate

David Harper, Director of Higher Ed - Stratus

Dean Butters, Principal – Banyan Strategic Partners

Judy Dye, Civil Engineer – Miller Legg

CALL TO ORDER & PLEDGE OF ALLEGIANCE

Dr. Moore called the meeting to order at 9:03 AM and led the Pledge of Allegiance.

REQUEST APPROVAL OF THE JUNE 23, 2026 AND AUGUST 6, 2026 BOARD OF DIRECTORS MEETING MINUTES

Chair Moore requested a motion to approve the June 23, 2026, and August 6, 2026, Real Estate Board of Directors Meeting Minutes. On a motion made by William Wiles, seconded by Jennifer Williamson, and passed by the Board, the June 23, 2026, and August 6, 2026, Real Estate Board of Directors Meeting Minutes were approved.

OPEN TO PUBLIC COMMENT

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

REPORT OF EXECUTIVE DIRECTOR

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

**a. RECOMMENDATION OF A PREFERRED PROPOSAL FOR THE
EDWARDS ROAD PROPERTY TO THE DISTRICT BOARD OF TRUSTEES
FOR FINAL CONSIDERATION**

There are 4 proposals for sale – 1 below the required amount and 3 above it. Michael suggested that the DSO return to the Board of Trustees with the completed marketing and obtain a resolution to proceed with negotiations. The 3 offers should be reduced to 1, or potentially 2, and presented to the Board of Trustees as a final.

Dr. Moore made a motion to ask the District Board of Trustees to approve the Real Estate DSO to negotiate a best and final offer(s) to empower staff to negotiate on behalf of the District Board of Trustees. First approved by Treasurer Wiles, and second by Vice Chair Williamson, the motion passed.

**b. STATUS UPDATE AND CONSIDERATION OF FURTHER ACTION, IF
NECESSARY**

The group discussed the importance of affordable housing for the students. Megan discussed the priorities and protocol for the DSO. The DSO would prefer that the deal is privately financed in a way that minimizes or eliminates the need of capital contribution by the College.

Chair Moore made a motion to have another Real Estate DSO meeting before the September 22, 2026 District Board of Trustees meeting to empower staff and outside support personnel to negotiate on behalf of the Real Estate DSO to achieve the best and final determination to take to the District Board of Trustees. First approved by Vice Chair Williamson, second approved by Treasurer Wiles, the motion passed.

ADJOURN

There being no further business, the meeting was adjourned at 10:00AM.

Timothy E. Moore, Ph.D.

Chair

William Wiles

Treasurer/Secretary



BOARD OF DIRECTORS MEETING

SUMMARY OF ITEM FOR

OPEN TO PUBLIC COMMENT
REAL ESTATE, INC.

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 provided the presiding officer has first issued a warning 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

Revised 6/23/26

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Adopted: October 17, 2023 Last Revised: June 23, 2026

Legal References:

- [F.S. 120.525\(1\)\(2\)](#)
 - [F.S. 286.0105](#)
 - [F.S. 286.011](#)
 - [F.S. 286.0114](#)
 - [F.S. 1001.64](#)
 - [F.S. 1001.65](#)
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BOARD OF DIRECTORS MEETING

SUMMARY OF ITEM FOR

ACTION
REAL ESTATE, INC.

TOPIC: Selection of Developer for New Student Housing Development at the Massey Campus and Pruitt Health Sciences Campus

SUBMITTED FOR: X **ACTION/VOTE**
 INFORMATION
 DISCUSSION

SUMMARY: The College's Direct-Support Organization has received an unsolicited PublicPrivate Partnership (P3) proposal, and a subsequent proposal update, 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 contemplates a tax-exempt 501(c)(3) ground-lease structure, a Turnkey Development Agreement, and long-term operations and management, with the facilities reverting to the Foundation at the end of the term.

Following review by staff and counsel and preliminary negotiations with the proposer, the Board is asked to select the proposer as developer for the Project and to authorize staff and counsel to proceed to formal negotiation of a pre-development agreement and the definitive project documents. Selection does not commit the College to the transaction; the definitive agreements, financing structure, and any project support obligation will return to the Board for approval prior to financial close.

RECOMMENDED MOTION: That the Board select the developer as recommended by staff for the new student housing development at the Massey Campus and Pruitt Health Sciences Campus, and authorize staff and counsel to negotiate a pre-development agreement and definitive

project documents for subsequent Board approval, subject to compliance with all applicable requirements of Section 255.065, Florida Statutes.

ALTERNATIVE(S): Decline to select a developer at this time; or direct staff to pursue additional proposals or a competitive solicitation.

FISCAL IMPACT: None

PRESIDENT'S RECOMMENDATION: Full Support

SUBMITTED BY: Dr. Michael Hageloh, Executive Director

DATE: 9/15/26

BOARD ACTION:

DATE: 9/15/26

Indian River State College, Mission Statement

Indian River State College is a comprehensive college accredited to award Associate Degrees, Baccalaureate Degrees, and Career and Technical Certificates. As a leader in education and innovation, IRSC transforms lives by offering high-quality, affordable, and accessible education through traditional and remote delivery.

IRSC is committed to:

- • Creating a superior teaching and learning environment
- • Developing a highly-skilled workforce
- • Cultivating student success
- • Promoting civic responsibility
- • Embracing diversity
- • Stimulating economic growth
- • Fostering community engagement
- • Providing cultural enrichment and lifelong learning