



St. Johns River State College **STUDENT HOUSING**

St. Johns River State College Student Housing Corporation
Direct Support Organization Board Meeting

Wednesday, January 21, 2026
1:15 pm

St. Augustine Campus
Conference Room in Administration Building

AGENDA

- I. Approval of Minutes from October 15, 2025, Board Meeting
- II. Approval of Student Housing Corporation Financial Statements from October 2023 to December 2025
- III. Approval of 2024-25 Internal Revenue Service Return of Organization Exempt from Income Tax Form 990N
- IV. Information Only: Letter from Internal Revenue Service, Recognition of Tax Exempt Status resulting from Filing Application Form 1023-EZ
- V. Approval of Direct-Support Organizations (DSO) Audit Review Check List for Student Housing Corporation April 1, 2024 – March 31, 2025
- VI. Approval of St. Johns River State College Student Housing Corporation Memorandum of Understanding
- VII. BrightSign Annual Cloud Subscription
- VIII. Other Business

St. Johns River State College
Student Housing Direct Support Organization

Board Meeting – October 15, 2025
1:15 pm, Orange Park Campus,
Thrasher Horne Center Suite E

Board Members Attending: District Board of Trustees Designee Wendell Davis, President Joe Pickens, Dr. Melanie Brown

Others Attending: CPA Jeremiah Brown from Purvis Gray, Michelle Sjogren, JoLynn Carter, Terry Thomas

Student Housing DSO Board Chairperson Wendell Davis called the meeting to order at 1:15 p.m. A quorum was present.

I. **Approval of Minutes from June 18 and September 4, 2025, Board Meetings**

Chairperson Wendell Davis reviewed and requested approval of the minutes from the June 18 and September 4, 2025, Board Meetings.

A motion for approval was moved by Dr. Melanie Brown, seconded by President Joe Pickens, and unanimously approved.

II. **Presentation of Financial Statements and Independent Auditor's Report March 31, 2025, by Jeremiah Brown, CPA, Purvis Gray**

Chairperson Wendell Davis welcomed CPA Jeremiah Brown from Purvis Gray. Mr. Brown presented the Financial Statements and Independent Auditor's Report March 31, 2025. There were no findings. Dr. Brown will bring the report to the Board of Trustees at the next meeting.

A motion for approval was moved by President Joe Pickens, seconded by Dr. Melanie Brown, and unanimously approved.

III. **Approval to Add Employees to have Authorized Access on Checking Account at Barwick Bank**

Dr. Melanie Brown requested approval to add Michelle Sjogren and Susan Sutliff to have authorized access to the Student Housing DSO checking account at Barwick Bank. Currently, only Chair Wendell Davis and Dr. Melanie Brown have access.

A motion for approval was moved by Dr. Melanie Brown, seconded by President Joe Pickens, and unanimously approved.

IV. **Construction Progress**

Terry Thomas, AVP of Facilities, Planning, and Capital Projects, gave an update. The Beck Hall sign has been installed on the front of the building. The project to pave the remaining area of the parking lot will begin soon. Discussion followed.

V. **Other Business**

There was no other business.

The meeting was adjourned at 1:32 p.m.



St. Johns River State College STUDENT HOUSING

MEMORANDUM

DATE: January 7, 2026

TO: Student Housing DSO Board Members

FROM: Joe H. Pickens, President

SUBJECT: Request to Approve Student Housing Corporation Financial Statements from October 2023 to December 2025

This requests approval of the Student Housing Corporation Financial Statements from October 2023 to December 2025.

- Account was opened in October 2023 with a deposit of \$10,000.00 from the College. There was not any activity in the account until July 2024.
- In July 2024, the 2024 Annual Report was filed at a cost of \$61.25. There was not any further activity until June 2025.
- In June 2025, the 2025 Annual Report was filed at a cost of \$61.25. The form 1023-EZ was filed at a cost of \$275.00. President Pickens paid for these two expenses up front and was reimbursed the total of \$336.25. There was not any further activity in July or August 2025.
- In September 2025, the Developer wired \$640,552.99 to this account, but it should have been wired to the College account (to pay for the furniture). Therefore, a check was written to the College in the amount of \$640,552.99. Also, the lease of \$1.00 per year was paid for forty (40) years = \$40.00 deposited.
- In October 2025, \$15,000.00 was moved from the Foundation (approved at August 4th meeting) and deposited into the Student Housing Corporation account to use to purchase gym equipment and building signage. The Purvis Gray invoice for the annual audit was paid in the amount of \$2,000.00.
- In November 2025, Fast Signs was paid \$9,401.58 for the lettering on the Student House Building.
- In December 2025, the Developer wired \$15,961.08 to pay for the balance of the gym equipment and building signage. The gym equipment invoice in the amount of \$21,559.50 was paid.

If you have any questions, please contact me.

St. Johns River State College
Student Housing Corporation

FINANCIAL STATEMENT
October 16 - 31, 2023

Beginning Balance as of 10/16/23	\$0.00
Deposits & Other Credits	\$10,000.00
Checks & Other Debits	\$0.00
Ending Balance as of 10/31/23	\$10,000.00

FINANCIAL STATEMENT
November 1, 2023 - June 30, 2024

Beginning Balance as of 11/01/23	\$10,000.00
Deposits & Other Credits	\$0.00
Checks & Other Debits	\$0.00
Ending Balance as of 06/30/24	\$10,000.00

FINANCIAL STATEMENT
July 1 - 31, 2024

Beginning Balance as of 07/01/24	\$10,000.00
Deposits & Other Credits	\$0.00
Checks & Other Debits	\$61.25 *
Ending Balance as of 07/31/24	\$9,938.75

*2024 Annual Report Filing

FINANCIAL STATEMENT
August 1, 2024 - May 31, 2025

Beginning Balance as of 08/01/24	\$9,938.75
Deposits & Other Credits	\$0.00
Checks & Other Debits	\$0.00
Ending Balance as of 05/31/25	\$9,938.75

FINANCIAL STATEMENT
June 1 - 30, 2025

Beginning Balance as of 06/01/25	\$9,938.75
Deposits & Other Credits	\$0.00
Checks & Other Debits	\$336.25 *
Ending Balance as of 06/30/25	\$9,602.50

* \$61.25 Annual Report Filing
* \$275.00 submit form 1023-EZ

FINANCIAL STATEMENT
July 1 - August 31, 2025

Beginning Balance as of 07/01/25	\$9,602.50
Deposits & Other Credits	\$0.00
Checks & Other Debits	\$0.00
Ending Balance as of 08/31/25	\$9,602.50

FINANCIAL STATEMENT
September 1 - 30, 2025

Beginning Balance as of 09/01/25	\$9,602.50
Deposits & Other Credits	\$640,592.99 *
Checks & Other Debits	\$640,552.99 **
Ending Balance as of 09/30/25	<u>\$9,642.50</u>

* \$640,552.99 wired from Developer, should have been to College
* \$40.00 one-year land lease paid for forty (40) years
** wired funds paid to College

FINANCIAL STATEMENT
October 1 - 30, 2025

Beginning Balance as of 10/01/25	\$9,642.50
Deposits & Other Credits	\$15,000.00 *
Checks & Other Debits	\$2,000.00 **
Ending Balance as of 10/31/25	<u>\$22,642.50</u>

* \$15,000.00 moved from Foundation (per Aug. 4th meeting minutes)
** Purvis Gray for annual audit

FINANCIAL STATEMENT
November 1 - 30, 2025

Beginning Balance as of 11/01/25	\$22,642.50
Deposits & Other Credits	\$0.00
Checks & Other Debits	\$9,401.58 *
Ending Balance as of 10/31/25	<u>\$13,240.92</u>

** Fast Signs for lettering on Student Housing Building

FINANCIAL STATEMENT

December 1 - 31, 2025

Beginning Balance as of 11/01/25	\$13,240.92
Deposits & Other Credits	\$15,961.08 *
Checks & Other Debits	\$21,559.50 **
Ending Balance as of 10/31/25	\$7,642.50

* wired from Developer

** Advantage Sports & Fitness for fitness equipment



**Department of the Treasury
Internal Revenue Service
Tax Exempt and Government Entities
P.O. Box 2508
Cincinnati, OH 45201**

ST JOHNS RIVER STATE COLLEGE STUDENT
HOUSING CORPORATION
C/O JOE PICKENS
5001 ST JOHNS AVENUE
PALATKA, FL 32177-3897

Date:
06/18/2025
Employer ID number:
93-2694070
Person to contact:
Name: Kelli M.
ID number: 0194881
Telephone: (877) 829-5500
Accounting period ending:
March 31
Public charity status:
170(b)(1)(A)(iv)
Form 990 / 990-EZ / 990-N required:
Yes
Effective date of exemption:
March 2, 2023
Contribution deductibility:
Yes
Addendum applies:
No
DLN:
26053521002385

Dear Applicant:

We're pleased to tell you we determined you're exempt from federal income tax under Internal Revenue Code (IRC) Section 501(c)(3). Donors can deduct contributions they make to you under IRC Section 170. You're also qualified to receive tax deductible bequests, devises, transfers or gifts under Section 2055, 2106, or 2522. This letter could help resolve questions on your exempt status. Please keep it for your records.

Organizations exempt under IRC Section 501(c)(3) are further classified as either public charities or private foundations. We determined you're a public charity under the IRC Section listed at the top of this letter.

If we indicated at the top of this letter that you're required to file Form 990/990-EZ/990-N, our records show you're required to file an annual information return (Form 990 or Form 990-EZ) or electronic notice (Form 990-N, the e-Postcard). If you don't file a required return or notice for three consecutive years, your exempt status will be automatically revoked.

If we indicated at the top of this letter that an addendum applies, the enclosed addendum is an integral part of this letter.

For important information about your responsibilities as a tax-exempt organization, go to www.irs.gov/charities. Enter "4221-PC" in the search bar to view Publication 4221-PC, Compliance Guide for 501(c)(3) Public Charities, which describes your recordkeeping, reporting, and disclosure requirements.

Sincerely,

Stephen A. Martin
Director, Exempt Organizations
Rulings and Agreements

DIRECT-SUPPORT ORGANIZATIONS (DSO) AUDIT REVIEW CHECK LIST

DSO NAME: St. Johns River State College Student Housing Corporation

FOR THE YEAR ENDING: April 1, 2024- March 31, 2025

COLLEGE PRESIDENT'S RESPONSE TO DSO AUDIT:

- 1. In accordance with Section 1004.70(2), Florida Statutes (F.S.), did the chair of the board of trustees appoint a representative to the board of directors and the executive committee of each direct-support organization established under section 1004.70, Florida Statutes?**

YES X NO

NAME OF APPOINTEE: Wendell Davis

- 2. In accordance with section 1004.70(2), F.S., did the president or the president's designee serve on the board of directors and the executive committee of the college's direct-support organization?**

YES X NO

NAME OF APPOINTEE: Joe Pickens

- 3. In accordance with section 1004.70(4)(c), F.S., did the board of trustees approve all transactions or agreements between one direct support organization and another direct support organization?**

YES X NO N/A

- 4. In accordance with section 1004.70(4)(e), F.S., did the board of trustees authorize all debt, including lease-purchase agreements, incurred by the direct-support organization?**

(Authorization for approval of short-term loans and lease-purchase agreements for a term of not more than five years, including renewals, extensions, and refundings, for goods, materials, equipment, and services may be delegated by the board of trustees to the board of directors of the direct-support organization. Trustees shall evaluate proposals for debt according to guidelines issued by the Division of Florida Colleges. Revenues of the Florida College System institution may not be pledged to debt issued by direct-support organizations.)

YES NO N/A X

- 5. In accordance with section 1004.70(5), F.S., did this direct-support organization submit to the board of trustees a copy of its Internal Revenue Service (IRS) Application for Recognition of Exemption form (Form 1023) and its IRS Return of Organization Exempt from Income Tax form (Form 990)?**

YES X NO

6. **Did the board of trustees review the following issues and accept the annual audit?**

- A. College support of direct-support organization's operating expenses.
- B. Annual change in the direct-support organization's net assets.
- C. Direct-support organization's ability to cover indebtedness (both current and projected).
- D. Direct-support organization's internal controls.
- E. Direct-support organization's compliance with Florida Statute.

YES X NO

7. **If the direct-support organization expended \$750,000 or more in federal awards during the fiscal year, was an independent federal single audit performed as required pursuant to the Single Audit Act Amendments of 1996 (Section 7502 (a)(1)(A)); OMB Circular A-133 (Part 3, Section M); the Florida Single Audit Act (F.S. 215.97 (2)(a)); or other applicable federal and state law?**

YES NO N/A X

8. **Did the board of trustees approve for the addition or cancellation of a direct-support organization and notify the Florida College System Budget Office and Division?**

YES NO N/A X

COLLEGE NAME: St. Johns River State College

PRESIDENT (SIGNATURE) _____
(Print Name) Joe H. Pickens, J.D., President

DATE _____

CHAIR, BOARD OF TRUSTEES (SIGNATURE) _____
(Print Name) Rich Komando, J.D., Chair

DATE _____

Please attach this checklist to the audit and return to:

Director, The Florida College System Budget Office
Florida Department of Education
325 West Gaines Street, Suite #1224
Tallahassee, FL 32399-0400
Collegereporting@fldoe.org

St. Johns River State College Student Housing Corporation
MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding is between St. Johns River State College and the St. Johns River State College Student Housing Corporation. The SJR State Student Housing Corporation (henceforth referred to as the “Corporation”) was organized and incorporated on March 2, 2023, as a direct support organization of St. Johns River State College (henceforth referred to as the “College”).

The purpose of the Corporation is to support the activities and educational purposes of the College by leasing certain real property for purposes of residential housing and other services ancillary to residential housing for the benefit of students of St. Johns River State College.

In consideration of the mutual commitments herein contained, the parties agree as follow:

COLLEGE GOVERNANCE

The College’s District Board of Trustees (henceforth referred to as the “Trustees”) is responsible for overseeing the mission, leadership and operations of the College and for setting priorities and long-term plans for the College.

THE STUDENT HOUSING CORPORATION’S RELATIONSHIP TO THE COLLEGE

The Corporation’s Board of Directors (henceforth referred to as the “Board”) is responsible for the control and management of all assets of the Corporation.

The Corporation shall support the activities and educational purposes of the College by providing assistance in connection with the development, acquisition or construction of capital or other projects, including the leasing of real property.

THE COLLEGE’S RELATIONSHIP TO THE STUDENT HOUSING CORPORATION

The President of the College is responsible for communicating the College’s priorities and long-term plans, as approved by the Trustees, to the Corporation.

The College recognizes that the Corporation is a private corporation with the authority to keep all records and data confidential, consistent with the law.

The President of the College shall serve as a member of the Corporation Board, with voting rights.

A representative, appointed by the College District Board of Trustees shall serve as a member of the Corporation Board, with voting rights.

The College shall comply with FS 1013.40(4)(b), “State operating funds; state performance funds; and revenues collected from the tuition, out-of-state fee, activity and service fee, financial aid fee, technology fee, and distance learning fee may not be used for construction, debt service payments, maintenance, or operation of such dormitories.” However, the College, in accordance with FS 1004.70, may provide in-kind services, such as office space, technology and utilities, as it deems appropriate.

STUDENT HOUSING CORPORATION RESPONSIBILITIES

The Corporation shall be authorized to use the property, facilities, and personal services of the College, to receive, hold, invest, or administer assets or property and to make expenditures for the benefit of the College in accordance with Florida law. The Corporation further shall be authorized to issue revenue bonds, certificates of participation, or other forms of indebtedness upon approval of the College's Board of Trustees and in accordance with the applicable laws of the State of Florida, and to enter into agreements to finance, develop, design and construct, lease, lease-purchase, purchase, or operate facilities necessary and desirable to serve the needs and purposes of the College.

Corporation Funding and Administration

The Corporation is responsible for establishing an annual budget.

The Corporation will provide access to data and records to the College for College purposes, as required by law.

To ensure effective achievement of this Memorandum of Understanding, the College and the Corporation officers and Board representatives shall hold periodic meetings to foster and maintain productive relationships and to ensure open and continuing communications and alignment of priorities.

The foregoing is in compliance with Florida Statutes governing State Colleges, their Trustees, Presidents, and direct support organizations including, but not limited to, §1001.64(14), §1001.64(39) and (40), §1001.65, §1004.06, §1004.70 and §1013.40(4)(b).

IN WITNESS WHEREOF, the parties have caused this Memorandum of Understanding to be executed by their duly authorized officers.

By: _____

St. Johns River State College District Board of Trustees Chair, **Rich Komando**

Date: _____

By: _____

St. Johns River State College President, **Joe H. Pickens, J.D.**

Date: _____

By: _____

St. Johns River State College Student Housing Corporation Board Chair, **Wendell Davis**

Date: _____



MEMORANDUM

DATE: January 14, 2026

TO: Student Housing DSO Board Members

FROM: Michelle Sjogren, AVP of Institutional Advancement
& Strategic Communications

SUBJECT: BrightSign Annual Cloud Subscription

The College is providing digital messaging to Beck Hall to inform students of college deadlines and events. Beck Hall purchased flat screens to play the messaging and the Foundation found a donor to provide the hardware and service for one year.

After this first year, I'm requesting that the Housing DSO provide the annual service fee which is currently \$139.00.

Please see attached invoice for more information about this service.



Invoice
#INV-241940
1/13/2026

Bill To	Ship To
Michelle Sjogren St. Johns River State College AVP OF INSTITUTIONAL ADVANCEMENT & STRATEGIC COMMUNICATIONS 283 College Drive Orange Park FL 32065	Michelle Sjogren St. Johns River State College AVP OF INSTITUTIONAL ADVANCEMENT & STRATEGIC COMMUNICATIONS 283 College Drive Orange Park FL 32065

Terms	Due Date	PO #	Sales Rep	INCOTERM
	1/13/2026	Ticket #458636 Quote# 26488	- Maureen Mead	EXW
VAT/Non-US Tax (Bill To)	Customer VAT	Tracking #	Shipping Method	Ship Date
				1/13/2026

Quantity	Item	Amount
1	BSNCSUB-12-SB BSN.cloud - 1 year Content Cloud subscription (auto renewal) Network Name: SJRState Network Admin: stratcomm@sjrstate.edu Expiration Date: 1/12/2027 Billing Period: 1/13/2026 - 1/12/2027	\$139.00 USD
		Subtotal \$139.00 USD
		Total \$139.00 USD
		Balance Due \$139.00 USD

Payment Confirmation Notice

If you have already submitted payment for this invoice or any associated sales document - such as purchase orders, quotes, or agreements - via ACH, wire transfer, or other means, no further action is required. This invoice is provided for your records. All payments will be processed in a timely manner. Should you have any questions, please reach out to us directly.



INV-241940