

VSC Executive Committee Meeting 1.12.21 via Zoom

Attendees: Christine Johnson, Nick Mavrikis, Lorrie Liang, Steve High, Shelby Connett, Erin Duggan and Virginia Haley

Shelby Connett gave the committee an update on the status on the housing bureau and recommendations from our audit firm. The next steps will be a financial analysis and plan to bring to the Executive Committee and Board in February. She also provided an update on the potential major PGA tour stop. The committee wants to ensure County approval before any VSC financial commitment.

The committee then reviewed the revisions to the succession policy and they made several recommendations for changes and clarifications. Staff will incorporate those changes and bring back a final document for approval at the February Executive and Board meetings.

The committee reviewed the schedule of meeting dates for 2021. Shantel Norman will send out electronic version of the dates.

The committee discussed the annual board retreat. With the recommendation from Searchwide that the topic of succession goals be moved to 2022, remaining topics are partner program revisions and VSC post COVID. Because it is preferable to have an in-person retreat, will look at a September date. Staff will approach Michael Corley about facilitating the retreat.

Virginia informed the committee of the staff desire to move about half of the savings funds currently at CenterState to Gulfside because preference is being given to community banks for the PPP application process. Staff explained that Gulfside is the lone community bank in Sarasota. Christine Johnson disclosed that she is an investor in Gulfside and that this move by staff was not discussed with or influenced by her. Staff is exploring the benefits of a PPP loan, now that 501c6 organizations are allowed to apply but will bring a final decision to the full Board next week.