

Memo

To: Board of Trustees

From: Dr. Devin Stephenson, President

Date: August 15, 2023

Re: South Walton Expansion Update

The South Walton expansion is moving forward. The academic year has started at Seacoast Collegiate High School, and the four portable classrooms are being installed one-by-one at the South Walton Center.

Seacoast continues to secure financing for the expansion. The Governor approved Seacoast's request for \$9 million in funding. Seacoast is pursuing bonding and other construction financing. The College is providing the supporting information necessary. Seacoast, in partnership with the College, continues to develop a Triumph Gulf Coast pre-application. The Seaside School Foundation is also engaging with donors for individual donations, and their update on donations is included in your materials. The lease sets September 29 as the deadline for proof of financing from Seacoast, which the College will provide an update on at the September meeting.