



NORTHWEST FLORIDA STATE COLLEGE

Memo

To: Board of Trustees
From: Dr. Devin Stephenson, President
Date: November 28, 2023
Re: Update on EBS License Sale

The Board of Trustees approved the sale of the College's EBS license to T-Mobile at the September Board meeting. Following that meeting, the Foundation Board of Directors met on November 7, 2023, and approved the sale of the Foundation's EBS license to T-Mobile. The President and Foundation Executive Director have signed the necessary documents to accomplish the sale. The next step is T-Mobile submitting the sale for FCC review. T-Mobile will remit the funds to the Foundation after FCC review and approval, which will take several months. The proceeds of the sale of both licenses will be held by the Foundation, and at upcoming meetings the Foundation will discuss placing the proceeds in the Raider Legacy Fund in support of the Sound the Siren Campaign.