



**LEE COUNTY
INDUSTRIAL DEVELOPMENT AUTHORITY
January 26, 2018**

Members Present: Tom Hoolihan, Wayne Kirkwood, Gail Markham and Robbie Roepstorff

Member(s) Absent: David Barton, Ed Bolter and Douglas Gyure

Staff and Guests Present: Warren Baucom, Rachel Busch, Rebecca Czyz, Antranette Forbes, Tiffany Grint, Pamela Johnson, Glen Salyer, Benjamin Small, Jim Humphrey (IDA Counsel), and Gary Griffin (Horizon Foundation)

I. CALL TO ORDER

Chair Robbie Roepstorff called the meeting to order at 10:07 a.m., followed by roll call. David Barton was excused from the meeting due to illness.

II. GUEST INTRODUCTIONS

Gary Griffin, President of the Horizon Foundation, and Lee County performance analyst Benjamin Small were introduced.

III. APPROVAL OF MINUTES

A motion to approve the November 17, 2017 IDA meeting minutes was made by Gail Markham, seconded by Wayne Kirkwood, and unanimously approved.

IV. TREASURER'S REPORT

Roepstorff stated that going forward the monthly financial reports would be presented for informational purposes only, due to timing issues of receiving bank statements and/or notices. On a quarterly basis, financials should be detailed and presented for acceptance by the members. This was agreed upon by all members present.

Roepstorff also noted the Lee County Industrial Development Authority (IDA) board members also serve as members of the Lee County Educational Facilities Authority (EFA) except for one additional education representative. Glen Salyer announced that Chris Westley of FGCU has agreed to join the Lee County EFA. Jim Humphrey asked that Salyer request the Board of County Commissioners to confirm reappointment of the EFA members and appointment of the new member.

V. UNFINISHED BUSINESS

a. IDA/Horizon Foundation Agreement

Humphrey explained that the IDA/Horizon Foundation agreement states that the IDA will assist the Horizon Foundation by reimbursing funding, up to a maximum of \$50,000.00 during calendar year 2018 for their contracted 1099 employee, whose duties are to solicit funding support from the community for marketing purposes. The Foundation will issue a written report quarterly to the IDA, and present an oral report within six months following the retaining of the fundraiser.

A motion was made to authorize the IDA Chair to execute the IDA/Horizon Foundation agreement to reimburse the Foundation for the contracted 1099 fundraising position, in an amount not to exceed \$50,000.00 annually, with quarterly reporting and billing, by Markham, seconded by Kirkwood, and unanimously approved.

Griffin thanked the IDA for their support on behalf of the Horizon Foundation. Two qualified candidates for the position have been selected to be interviewed.

b. Final Acceptance/Distribution of Modified Budget

The FY17-18 budget was accepted on November 17, 2017, with \$150,000.00 designated for EDO marketing support and \$50,000.00 set aside to reimburse the Horizon Foundation's contracted 1099 position. The \$50,000.00 line item will be moved to non-operating expenditures. The budget will also be modified to reflect an increase of the legal fees line item from \$20,000.00 to \$30,000.00.

A motion was made to accept the final FY17-18 modified budget increasing the legal fees from \$20,000.00 to \$30,000.00 under operating expenditures, and move the Horizon Foundation Administration \$50,000.00 line item to a non-operating expenditure item by Markham, seconded by Hoolihan, and unanimously approved.

c. Volunteers of America Bond Status

The Volunteers of America (VOA) bond closing was held on December 21, 2017 resulting in \$46,850,000.00 for Series A bonds and \$4,155,000.00 for Series B, generating bond proceeds of \$255,025.00 for the IDA. The proceeds were deposited on January 8, 2018. Ed Bolter, Pamela Johnson, Kirkwood and Roepstorff will attend the VOA groundbreaking ceremony on February 8, 2018.

d. Website Updates

Following the direction of the October 27, 2017 IDA meeting referencing the Florida Special District website requirements, the following updates were made to the IDA website to be in compliance with Florida statutes:

- The IDA website was moved to its own domain www.leecoida.com
- Email addresses were added for Board members
- Fiscal year October 1 through September 30 was added to the home page

- A link was included for the Department of Financial Services – Local Government Financial Reporting webpage, so public can view the special district’s Annual Financial Report
- James Humphrey was added as the registered agent
- Term limits were added to each Board member
- The sentence “The geographic boundaries of the IDA encompasses all of Lee County” was added
- The sentence “It is operated under Chapter 189, Florida Statutes—Uniform District Accountability Act.” (in the 2nd paragraph) was added
- The following sentence “The Board was established in 1975....” was revised to read “The board was established on June 25, 1975, under Part III of Chapter 159 of the Florida Statutes by the Board of County Commissioners”.

Board member titles still need to be added. Currently, EDO is serving as the IDA’s webmaster and maintains the site’s administration rights.

e. Credit Card Authorization for Pamela Johnson

With the transition of EDO Directors, the credit card for John Boland was closed, and a request was made to authorize Johnson for an IDA credit card.

A motion was made to authorize an IDA credit card for Pamela Johnson, with a collective limit of \$5,000.00 between IDA cards held by Johnson and Antranette Forbes, by Markham, seconded by Hoolihan and unanimously approved.

VI. NEW BUSINESS

a. Legal Fees (October & November 2017)

Humphrey asked to defer the November 2017 Knott•Ebelini•Hart invoice to the February meeting to ensure accuracy.

A motion was made to accept the Knott Ebelini invoice for October 2017 in the amount of \$6,446.00 by Kirkwood, seconded by Markham, and unanimously approved.

b. Investment of Surplus Funds

Humphrey noted that although the FDIC provides a limitation of \$250,000.00, the federal regulations allow for a depository that meets certain collateral requirements to accept more than \$250,000.00.

A motion was made to authorize Counsel Jim Humphrey to proceed with contacting lenders and work with the Chair to select qualified public depositories and negotiate agreements by Hoolihan, seconded by Kirkwood, and unanimously approved.

VII. DIRECTOR COMMENTS

Johnson shared that on January 16, 2018 the Board of County Commissioners approved the North Fort Myers revitalization pilot program. Rachel Busch discussed the Mixed Use Overlay and the \$2 million incentive fund, and how these regulatory and financial incentives are currently being marketed to property owners, and local and national developers. The website for more information is www.incentives.developnfm.com.

VIII. ADJOURN

With no further business, a motion to adjourn was made by Kirkwood, seconded by Hoolihan and unanimously approved. The meeting was adjourned at 11:52 a.m.