

**Lee County Industrial Development Authority
Board Meeting Minutes
Markham Norton Mosteller Wright and Company, 8961 Conference Drive
March 16, 2023**

I. CALL TO ORDER

The regular meeting of the Lee County Industrial Development Authority was called to order at 10:02am on March 16, 2023 by Gail Markham, Board Chair, and determined that a quorum was present.

Members Present

Gail Markham

Ed Bolter

Wayne Kirkwood

Robbie Roepstorff

Tom Hoolihan

Doug Gyure

Matthew Price

Guests Present

Burke Rainey representing Shell Point

Kristen Vanselow, Ashley Bowers from Florida Gulf Coast University

Whitney Rhyne from Florida Southwestern State College

Tessa LeSage for FutureMakers Coalition

Staff Present

Thomas B. Hart, General Counsel

Chris Traber, Bond Counsel

Sharon Brotherton, Administrator

John Talmage, EDO Liaison

II. APPROVAL OF MINUTES – Ed Bolter made a motion to approve the minutes of the Regular Meeting on December 15, 2022; seconded by Robbie Roepstorff, and unanimously approved.

III. SWEARING-IN OF IDA MEMBERS – Authority legal counsel, Thomas B. Hart, administered the oaths of office and accepted the affirmations of Ed Bolter for another four-year term and Matthew Price to his initial four-year term. Welcome Matt!

IV. PUBLIC HEARING – SHELL POINT BOND RESOLUTION – Opened 10:05a

Chris Traber presented the Board with *An Inducement Resolution Relative to the Proposed Issuance of Healthcare Facilities revenue bonds for the Principal Purposes of financing (or providing for reimbursement of) certain capital improvement costs incurred or to be incurred by Shell Point relating to an expansion of existing senior care facilities; providing for preliminary approval for the issuance of not exceeding \$250,000,000 of such bonds in one or more series of taxable and tax-exempt bonds; providing for certain related matters in connection therewith and for an effective date.*

Burke Rainey provided a brief overview of the current project for additional senior housing. Shell Point is requesting a reduction in fees for this project.

Robbie Roepstorff made a motion to approve the resolution; seconded by Ed Bolter, and unanimously approved.

Public Hearing Closed 10:10a

V. GUEST PRESENTATIONS

- a. In compliance with the terms of the **Stop-Out Program** grant agreement administered by the Southwest Florida Community Foundation, the Authority received a full annual report on the use of the IDA funds and heard results from Florida Southwestern State College representative, Whitney Rhyne, Florida Gulf Coast University Representative, Kristen Vanselow, and Tessa LeSage on behalf of the Collaboratory.
- b. Doug Gyure, board member of Southwest Regional Manufacturers Association (SRMA), led a preliminary funding discussion to reinstate funding for SRMA. SRMA is being charged with a requirement to match the salary of its current Executive Director, Rob Harris, by 2024. Authority members requested a presentation outlining the request and the metrics to ensure applicability to Lee County manufacturing by presented by agency staff and withheld any designation of funds at this time.

VI. TREASURER'S REPORT

Wayne Kirkwood presented the financial reports for the fiscal year to date through February 28, 2023. Ed Bolter made a motion to accept the financial reports as presented; seconded by Doug Gyure, and unanimously approved.

VII. HORIZON COUNCIL REPRT

Robbie Roepstorff reported to the Authority that there had been two meetings since the IDA last met: March 7 and March 10, 2023. The Industry Appreciation Awards occurred on February 10, 2023, and the Annual Meeting was held on February 28, 2023.

Additional executives from municipalities and educational institutions are requesting a seat at the Horizon Council Executive Committee. The Horizon Council is looking at expanding their membership numbers through the work of the Governance and By-Laws Committee now being led by Richard Aiken of Henderson Franklin Starnes & Holt, PA, as Russell Schropp has elected to step down as chair after several years.

The Edison Awards has a new 5-year commitment for their annual program to be held in Lee County. The Horizon Foundation has agreed to fund that program at \$50,000 for each of those five years.

VIII. OLD BUSINESS

None.

IX. NEW BUSINESS

Chris Traber led a discussion regarding the Bond Market Financial Conditions. Wayne Kirkwood made a motion to offer Shell Point a one-time discount lowering their fee to \$300,000, to be allocated if necessary; seconded by Ed Bolter, and unanimously approved.

X. LEGAL COUNSEL COMMENTS

None.

XI. ADJOURNMENT

With there being no further business, the meeting was adjourned at 12:30pm by Gail Markham, Board Chair.

**Next IDA Board of Directors Meeting April 20, 2023
The Collaboratory, 2031 Jackson Street**