

Meeting
March 30, 2022

LEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY MEETING

Wednesday, March 30, 2022

10:02 a.m. - 12:12 p.m.

Collaboratory
2031 Jackson Street
Fort Myers, Florida

APPEARANCES:

Thomas Hoolihan, Chairman
Christopher Traber, Esq., IDA Bond Counsel
James Humphrey, Esq., IDA Counsel
Thomas Hart, Esq.
Nichole Jayne, Paralegal
Jolene Tarleton, Paralegal
Wayne Kirkwood, Assistant Secretary
Doug Gyure, Secretary
Gail Markham, Vice Chairman
Robbie Roepstorff, Treasurer
Ed Bolter, Assistant Secretary
Sharon Brotherton, IDA Bookkeeper
Chris Spiro, Horizon Foundation
Dilman Thomas, Horizon Foundation
Kitty Green, FGCU
Kristen Vanselow, FGCU
Aysegul Timur, FGCU
Whitney Rhyne, FSW
Tessa LeSage, Collaboratory
Matthew Lux, Cypress Cove CFO

Stenographically Reported By:
JENNIFER T. BUDREAU, RPR, FPR
Registered Professional Reporter
Florida Professional Reporter

1 MR. HART: George has about five people to keep
2 him under control.

3 MR. HOOLIHAN: I know Chris needs no
4 introduction, but you may as well take the
5 opportunity to introduce yourself.

6 MR. SPIRO: Chris Spiro of Spiro & Associates,
7 current president of the Horizon Foundation, I'm here
8 to answer any questions you all may have.

9 MR. THOMAS: Dilman Thomas also of the Horizon
10 Foundation.

11 MR. HOOLIHAN: And Kitty?

12 MS. GREEN: Hi, I'm Kitty Green, I'm a
13 FutureMaker and I'm also vice president for
14 advancement at Florida Gulf Coast University.

15 MS. TIMUR: Hi, I'm Aysegul Timur with Florida
16 Gulf Coast University and I'm a FutureMaker.

17 MS. VANSELOW: Kristen Vanselow also with
18 Florida Gulf Coast University and also a FutureMaker.

19 MS. RHYNE: I'm Whitney Rhyne from Florida
20 Southwestern State College and also a FutureMaker.

21 MS. LESAGE: Good morning, everyone. Tessa
22 LeSage with Collaboratory, and I'm a FutureMaker.

23 MR. LUX: Good morning, Matt Lux, CFO, Cypress
24 Cove at HealthPark Florida.

25 MS. MARKHAM: I'm a FutureMaker.

1 MR. HUMPHREY: Mr. Chairman, I apologize for
2 interrupting, but we have a new court reporter and
3 she's asked us will we each state our names, the
4 members' names.

5 MR. HOOLIHAN: My name is Tom Hoolihan, I'm the
6 chairman of the Industrial Development Authority.

7 MR. TRABER: Chris Traber, T-R-A-B-E-R, with
8 Nabors, Giblin & Nickerson, I serve as bond counsel
9 for the IDA.

10 MR. HUMPHREY: And Jim Humphrey, counsel to the
11 IDA, and last name is spelled H-U-M-P-H-R-E-Y, and
12 Jim.

13 MR. HART: Tom Hart, H-A-R-T.

14 MS. TARLETON: Jolene, paralegal.

15 MS. BROTHERTON: Sharon Brotherton, I'm the
16 Authority bookkeeper.

17 MR. SPIRO: Chris Spiro --

18 MR. HOOLIHAN: Are we introducing everybody?

19 MR. HUMPHREY: Just the board members --

20 MR. SPIRO: Chris Spiro, S, as in Sam, P, as in
21 Peter, I-R-O, Horizon Foundation president.

22 MR. THOMAS: Dilman Thomas, that's D-I-L-M-A-N,
23 Thomas, T-H-O-M-A-S.

24 MR. KIRKWOOD: Wayne Kirkwood, IDA assistant
25 secretary.

1 MR. GYURE: Doug Gyure, IDA secretary.

2 MS. MARKHAM: My voice -- Gail -- Gail Markham,
3 vice chair.

4 MS. ROEPSTORFF: Robbie Roepstorff, IDA
5 treasurer, and that's R-O-E-P-S-T-O-R-F-F.

6 MR. BOLTER: Ed Bolter, assistant secretary.

7 MR. HOOLIHAN: And also that establishes our
8 quorum today.

9 With that said, I would like to entertain a
10 motion to approve the minutes from June 11th, 2021.

11 MR. BOLTER: Move to approve.

12 MR. HOOLIHAN: Motion by Ed.

13 MR. GYURE: Second.

14 MR. HOOLIHAN: We have a second by Doug Gyure.
15 All in favor?

16 THE BOARD: Aye.

17 MR. HOOLIHAN: All opposed?

18 Motion carries.

19 We also have to approve the minutes from
20 September 25th, 2021. Do we have a motion?

21 MR. BOLTER: Move to approve.

22 MR. HOOLIHAN: We have a motion by Ed.

23 MR. GYURE: Second.

24 MR. HOOLIHAN: We have a second by Doug Gyure.
25 All in favor?

1 THE BOARD: Aye.

2 Opposed?

3 Motion carries.

4 We have a bond request from Cypress Cove who
5 has been a frequent customer of the IDA. And I'm
6 going to turn this over to Jim Humphrey, who is our
7 counsel.

8 MR. HUMPHREY: Thank you, Mr. Chairman. And
9 let me begin with stating that I have reviewed the
10 notice of the special meeting and find it consistent
11 with the requirements and approve the special meeting
12 and the transactions to be occurring at the special
13 meeting. And I would like, of course, to introduce
14 -- even though we've already introduced Chris --
15 excuse me -- Chris Traber. He will cover the bond
16 request because it's -- as you would imagine, if you
17 keep up with the national papers, New York Times,
18 Wall Street Journal and all that, the bonds,
19 particularly municipal bonds, are in flux right now
20 and so they've been working on changing and also
21 setting the amounts. So I would ask him and then the
22 representative of Cypress Cove -- you've already
23 introduced yourself, but if we need to -- they need
24 to ask you questions, then I'll ask you probably to
25 come up here.

1 MR. LUX: Yes, sir.

2 MR. HUMPHREY: Okay. Chris?

3 MR. TRABER: Again, this is the item that the
4 board had previously heard in September, we held a
5 hearing, what's called a temporary hearing, you
6 approved (indiscernible) resolution approving the
7 project, and then the County approved that approval
8 in October. So this is really the third step in a
9 three-step process where you now look at the
10 structure of the financing attached to the resolution
11 or a number of forms and documents.

12 (Comment by the court reporter.)

13 MR. TRABER: I'll speak a little louder.

14 So this resolution is really the bond
15 resolution, the final approval for the transaction.
16 While you've done a lot of transactions in the last
17 few years for Cypress Cove, it's really been since
18 2014 was the last time you had a publicly offered
19 deal for Cypress Cove. So a large part of that, the
20 attached document was really the offering document
21 that's going to be used to sell the bonds. If you
22 approve the project today, the pricing is expected to
23 occur right before -- about mid April, right before
24 Easter, and then we would come back and actually
25 close the transaction and have the chairman and

1 secretary sign documents probably right before the
2 last week in April.

3 The not-to-exceed amount is \$100 million. It
4 is expected that they'll allow two or three fixed
5 rate series, not a variable rate. And right now
6 we're probably looking at about between 68 to 75
7 million, but we have the 100 million in there just in
8 case things change over the course of the next couple
9 of weeks.

10 The sale of the bonds is, again, pursuant to
11 statute, but in 2014 what they had done was had a
12 feasibility study conducted by Dixon Hughes Goodman,
13 which is an expert in senior care. That's actually
14 attached to the offering document. And what that
15 feasibility says is that they can afford to issue the
16 bonds and pay the bonds and, in fact, the feasibility
17 study expert provides an opinion to Cypress Cove and
18 to the Authority at closing with that language in
19 there, that the expectations for repayment on the
20 bond is reasonable, given what's in the feasibility
21 study.

22 And so, in large part, your findings in the
23 resolution are based upon the findings in the
24 feasibility study. So you have that sort of to rely
25 upon, the statute requires that.

1 The bonds are sold in 5,000 denominations to
2 the public and, again, that's similar to what was
3 done in 2014. They have -- actually, as of
4 yesterday, I believe, they have the rating of a BBB
5 plus.

6 MR. LUX: BB, BB.

7 MR. TRABER: Double B, and so that's basically
8 just shy of investment grade. But in terms of senior
9 care, that's a pretty good achievement on their part,
10 because it's really tough to get any type of AAA
11 rating in senior care nowadays.

12 I'm going to pause there. If there's any
13 questions on sort of the project or the financing,
14 questions on the project, Matt is here to answer them
15 as well.

16 MR. HUMPHREY: Does anyone need explanation --
17 further explanation as it relates to the ratings of
18 the bond? Because at one stage -- of course, you've
19 been bond counsel for the IDA for many years -- we
20 required them to be a little higher than what we're
21 talking about, but you've reviewed it as bond counsel
22 for the IDA and, like you said, are pleased with the
23 fact that they're competitive with other senior care
24 facilities?

25 MR. TRABER: Yes, yeah, I would say they're

1 above other senior care facilities, because getting a
2 BB plus is, again, better than some other ones we've
3 seen.

4 MS. ROEPSTORFF: So since we've been a part of
5 this, what have been the bond ratings prior to? Have
6 they ever been below the BB plus or above the BB
7 plus?

8 MR. TRABER: In 2014 I believe you were BB plus
9 as well; right?

10 MR. LUX: Correct. That's the highest rating
11 we've had.

12 MS. ROEPSTORFF: The highest, okay, very good.

13 MR. HUMPHREY: Okay. Any further questions?
14 And I can ask him to come up if you want to discuss
15 it further.

16 MR. GYURE: I know in the past we've lowered
17 the amount of the investment. You said it's
18 \$5,000 --

19 MR. TRABER: These are 5,000, which is
20 consistent --

21 MR. GYURE: I know we've set this out in the
22 past, although, I also recall that being asked
23 earlier. Was that asked earlier or just
24 automatically kind of accepted that that's where it
25 was going to be? Is that what came out of the study?

1 MR. TRABER: Well, yeah, the study doesn't
2 really address the denominations question. The
3 denominations really was the ask in 2014, which was
4 the same ask for this one, but that's how they're
5 selling the bonds or the structure. In the past, for
6 other transactions that may have not been rated,
7 we've actually increased that to 100,000
8 denominations to make sure that you didn't have maw
9 and paw in the corner buying and they didn't realize
10 the potential risk. But in this case -- you know,
11 that was the ask in 2014 consistent with the ask now.

12 MR. HOOLIHAN: So they no longer have to be
13 accredited or --

14 MR. TRABER: Not in this case. They have the
15 -- the idea is that Ziegler -- BC Ziegler and
16 Company, who is the underwriter, is comfortable
17 because they have the BB plus rating.

18 (Comment by the court reporter.)

19 (Discussion held off the record.)

20 MR. HOOLIHAN: So just for everybody, keep in
21 mind we have a court reporter, so if you could talk
22 loud enough so she can hear you.

23 MR. HUMPHREY: Thank you, Mr. Chairman.

24 MS. ROEPSTORFF: So, Chris, have they always,
25 through the evolution of HealthPark and other

1 healthcare facilities -- is the 5,000 minimum the
2 norm?

3 MR. TRABER: That's the norm for Cypress Cove,
4 yeah, that's historical.

5 MS. ROEPSTORFF: Okay. Never had a problem
6 selling all of them?

7 MR. TRABER: I don't think -- I'm trying to
8 think back. I think in 2014 they were all sold.
9 They expect hopefully mid April, a couple weeks,
10 could have them all sold, the bond market is still
11 hot and everyone is still buying, so --

12 MR. HOOLIHAN: Do you have somebody doing a
13 summary of the project just to on the units and --

14 MR. HUMPHREY: Could you follow up with an
15 answer on that? Maybe even come up here.

16 MR. HOOLIHAN: Just tell us what you're doing.

17 MR. LUX: Good morning. Thank you. So Cypress
18 Cove, obviously you're familiar with HealthPark
19 Florida, we're expanding by 48 units, so it's 24
20 independent living villas and duplexes and then one
21 mid-rise with 24 units, a clubhouse, an interior lake
22 as well as the surrounding landscaping and some
23 additional capital expenditures for renovations at
24 the main campus of Cypress Cove. So the actual
25 parcel is still owned by the parent organization, Lee

1 Healthcare Resources, we're going to be leasing that
2 land for the operations back to Cypress Cove. The
3 actual site is just a short walk, not even a quarter
4 mile from the main campus there, if you've ever seen
5 it.

6 MR. HOOLIHAN: What's your build-out at this
7 point? Do you have any more land to --

8 MR. LUX: Just a small piece at the end of the
9 assisted living, we can add an additional 28 units,
10 but that's it at Cypress Cove. Once we do this,
11 we're done.

12 MR. HUMPHREY: You can remain seated.

13 For the record, too, Mr. Chairman, I've
14 reviewed the resolution that bond counsel has
15 submitted to you and I can approve same as to form
16 and legal sufficiency.

17 MR. HOOLIHAN: So is there any other discussion
18 or questions? So do we want to entertain a motion?

19 MR. HUMPHREY: Yes.

20 MR. HOOLIHAN: Entertain a motion on the
21 resolution that's been presented?

22 MS. MARKHAM: Motion.

23 MR. HOOLIHAN: We've got a motion by Gail
24 Markham.

25 MR. BOLTER: Second.

1 MR. HOOLIHAN: Seconded by Ed Bolter.

2 Is there any further discussion?

3 All in favor.

4 THE BOARD: Aye.

5 MR. HOOLIHAN: Opposed?

6 No opposed.

7 Congratulations.

8 MR. LUX: Thank you very much.

9 MR. HOOLIHAN: Ms. Kitty Green, you're up next.

10 We have the presentation on the stop-out program.

11 MS. GREEN: Good morning. I'm Kitty Green.

12 Once again, I'm vice president for advancement at

13 Gulf Coast University and a FutureMaker. I really

14 appreciate you-all allowing us to address you this

15 morning, I know it was a bit of a challenge to get

16 everybody together and I know schedules are crazy, so

17 thank you for making your time available so that we

18 could talk about this.

19 Hopefully you remember that a little over a

20 year ago, the IDA agreed to issue a \$50,000 matching

21 grant to FSW and to FGCU in collaboration with the

22 FutureMakers program. The goal was to see if

23 removing financial barriers could significantly

24 impact degree attainability among Lee County

25 residents who had some college credit, but who had

1 stopped their education before completing their
2 degree, usually due to adverse financial
3 circumstances. We know that if we can help those
4 people attain a degree, they're then in a position to
5 get better employment, which helps them, helps area
6 employers, and also helps our economy overall.

7 The pilot program returned very strong results.
8 So we're here today to tell you about those results
9 and to ask you to help us continue the program so
10 that we can get even more results.

11 Tessa LeSage, FutureMakers' director, and
12 Aysegul Timur, VP for strategic programs at Florida
13 Gulf Coast University, will talk to you briefly to
14 review the program overall, and then Kristen Vanselow
15 and Whitney Rhyne tell you about the specific results
16 at FGCU and FSW and then I will wrap up with our
17 request for additional support.

18 So I will now turn it over to Tessa.

19 MS. LESAGE: All right. Actually, last time we
20 weren't here. Last time I think we were at, like,
21 the Langford Kingston House in COVID and everybody
22 was masked up and we were in the middle of what felt
23 like the worst of times; right? So I'm really happy
24 to be here with you today, just to kind of give you
25 an overview and a reminder of what it is that we do.

1 So FutureMakers Coalition is a network of 140
2 cross-sector organizations across the five-county
3 region, we're over seven years old right now, we have
4 251 active partners that are working together around
5 a shared goal to transform Southwest Florida's
6 workforce by increasing the number of skilled workers
7 that have a credential beyond high school; okay?

8 I know you all know that employers are
9 struggling to find workforce right now; right? I
10 mean, you can't read a headline without hearing that.
11 And that was the case even when we were in the worst
12 part of the recession. It was the case because
13 people still needed folks that had specific skill
14 sets that require credential beyond high school, even
15 when a lot of people were working from home or were
16 losing their jobs. And so it really behooves us,
17 when we're doing economic development, to also be
18 doing workforce development so that we can fulfill
19 our goals as a region and have a more sustainable
20 economy.

21 So just as a reminder, we know that two out
22 of every three jobs in the state of Florida are going
23 to require a credential beyond high school by 2025,
24 that's really, really close.

25 70 percent of Florida's fastest-growing

1 occupations require a post-secondary credential
2 already and the top ten fastest growing jobs in
3 Florida require those credentials as well.

4 2.4 million skilled workers are aging out in
5 the next six years, so we've got folks that have all
6 of these skills that are going to be going and we
7 don't necessarily have the pipeline in place to
8 replace them in our workforce, so that's sort of like
9 the other big issue that's out there.

10 And nearly 50 percent of U.S. jobs are at risk
11 of automation, which creates a whole other complexity
12 in solving this problem; right? So this is a very
13 complex problem.

14 Nearly 60 percent of people age 25 to 64 in
15 Southwest Florida currently do not have a credential
16 beyond high school, some of them might not even have
17 a high school diploma or a GED, and it's 58 percent
18 for Lee County alone. So we have a great opportunity
19 to tackle what we call the untapped workforce, those
20 folks that are out there right now in Lee County that
21 could go fill these jobs if we could just remove the
22 barriers that exist and have prevented them from
23 getting the skilled education and training that they
24 need in order to fill the jobs. So that is where we
25 were and very much where we are, right, still here

1 today when it comes to sort of setting the stage.

2 In 2020 -- in January of 2020, so pre-COVID,
3 right, we earned a Talent Hub designation. So what
4 that means is that Southwest Florida was designated
5 one of 25 communities across the country that is
6 exemplary in its ability to work together to move
7 outcomes around education and workforce, one of 25.
8 There's only one other in Florida, that's Tampa;
9 okay? So we're up there competing with Tampa. And
10 we've got LA and Detroit and Nashville, I mean, we're
11 up there with the big dogs when it comes to really
12 what it takes to move the needle and we have a
13 third-party entity saying that we are the example.
14 So you can have a lot of confidence in us, in our
15 ability to do this work, we've been doing it for a
16 long time and we've got some great results to share
17 with you today.

18 Last time we were here, a private foundation,
19 the Elsa & Peter Soderberg Charitable Foundation had
20 said they would give us \$50,000 to pilot a project to
21 see if we did some debt forgiveness at FGCU for folks
22 who had stopped out and remove some opportunity costs
23 for folks at FSW, to see if -- if we did that
24 together, if we worked together to figure out why
25 people stopped out, what it would take to bring them

1 back, how we could get them to finish, and if we
2 could find \$50,000 to match that, to double the
3 money, so that the local community was investing,
4 that they would consider doing a bigger project with
5 us; all right? And so we did the pilot, we did it
6 during a pandemic.

7 So I'm going to step down now and let Dr. Timur
8 talk to you. But just remember, when we start
9 telling you what we achieved, we did this during the
10 hardest of times and I think you're going to be
11 really, really pleased with the results of your
12 money.

13 DR. TIMUR: Thank you so much, Tessa.

14 Hi everyone again. Good morning. I am Dr.
15 Aysegul Timur, I'm vice president and vice provost
16 for strategy and program innovation at Florida Gulf
17 Coast University. I'm a FutureMaker, but also I am
18 an economist. So before I start telling you all
19 about the collaboration that we had, FGCU, FSW and
20 under the umbrella of FutureMakers Coalition, I'm
21 just going to put my economist cap on and then
22 summarize exactly what Kitty and Tessa already
23 mentioned to you.

24 But I want to start saying this, that Lee
25 County is the driver of economic development in

1 Southwest Florida. The economic development requires
2 workforce development. We believe in that and that's
3 why we are sitting in this room to talk about that.

4 So workforce development requires investment in
5 human capital. And education is the biggest
6 investment in human capital. Why? Well, because,
7 you know, education gives people income mobility;
8 right? So -- well, in order to have that kind of
9 income mobility, you needed to have the credential
10 and the skill set and the knowledge and ability it
11 requires to perform your job; right? So we know
12 these principles. So the income mobility means to us
13 people have the ability to spend money in the economy
14 and then we have -- they can buy goods and services
15 available to them. Those kind of spending in the
16 economy means the economy grows, more companies
17 produce goods and services. I don't need to tell
18 you-all about Adam Smith's invisible hand, right, how
19 the system works. That's exactly what it is.

20 What you're hearing today is Lee County's
21 investment, really, truly, in human capital as we
22 started saying that, you know, talent lives here and
23 we are investing in the talent.

24 One thing is that when the individuals start,
25 you know, their higher education, they accumulate

1 credits and then they, for unfortunate reasons, in
2 many cases not intentional, and especially with
3 financial barriers, they have something, but because
4 they couldn't finish it, they don't have the
5 credential to go to the next level. So what we are
6 doing here with our collaboration, with FutureMakers
7 Coalition and the two largest institutions in the
8 region, FGCU and FSW, we're investing in that.

9 I want to remind you again, Tessa laid out the
10 groundwork in the foundation for us that we started
11 the pilot with this small investment and this
12 initiative and we really got strong results. I want
13 you to consider that we did this initiative under the
14 global pandemic and you can see the response. And
15 just imagine during presentation if we invest more,
16 how much we can see the ROI in this region.

17 So let me tell you very quickly the impact
18 snapshot for our students, but then Kristen Vanselow
19 and Whitney will go through much more detailed
20 results with you. But more than, you know, 1,800
21 students have been readmitted and close to 1,500
22 reenrolled in our institutions. That is almost,
23 like, 16 percent have already earned a degree and
24 these are degrees that otherwise would not have been
25 added into our credentials list. 53 students

1 benefited from an average of approximately \$1,200
2 each in debt forgiveness. So, really, we are talking
3 about removing financial barriers for these
4 individuals to continue their education, and the most
5 important thing is to complete.

6 Well, but this exercise, this pilot work, has
7 also been so important for us because we were able to
8 improve a lot of policies and practices that some,
9 sometimes unintentionally, put into place in our
10 institutions, we learned a lot of lessons that we can
11 improve each one of these areas to serve
12 nontraditional students. That's a big difference for
13 us.

14 Again, when we look at the leading barriers,
15 there is -- there is enough evidence to show it to
16 you today with our data that financial barriers are
17 very important to our students to come back and
18 complete their degrees.

19 So with that, I'm just going to ask our team to
20 provide to you much more detailed results.

21 MS. VANSELOW: Thank you. I'm going to allow
22 Whitney to start because you can see that FSW is the
23 featured institution.

24 MS. RHYNE: Good morning. I'm Whitney Rhyne,
25 director of strategic initiatives at Florida

1 SouthWestern State College. I'm really excited to
2 talk to you guys today about our results.

3 So at FSW we started a campaign called The
4 Second Look campaign. So we are asking those
5 students who had earned credit hours but, for some
6 reason, had to step away from their academic pursuits
7 to give FSW a second look and really give themselves
8 a second chance and a second opportunity. So that's
9 where that name comes from.

10 And we're really excited, through our targeted
11 outreach and proactive engagement with these
12 students, we got back 1,100 students who returned to
13 FSW and enrolled in FSW classes. Those students did
14 well in the classes they enrolled into and earned
15 over 6,000 credit hours. So they're coming back,
16 they're doing well in those classes, and 117 of those
17 students have already graduated. In a wide variety
18 of our programs, our second-look students graduated
19 from some of our health profession programs, EMT,
20 paramedic, nursing, cardiopulmonary, they've
21 graduated from some of our school of education
22 programs, early childhood education, we know what a
23 need that is right now especially, due to the
24 pandemic. And they've graduated from our school of
25 business and technology, earning real estate,

1 paralegal, risk management, business management and
2 computer programming certificates and degrees. So
3 we're really proud of the graduates. And, of course,
4 they also earned our AA degree, which is the first
5 two years of your four-year academic experience.

6 You can see the bar graph here shows our credit
7 hours enrolled by the students and you can see that
8 the bars go up in our last two semesters. So we have
9 gained some skill set in doing this, understanding
10 what communication works, when is the best time to
11 communicate. And the influx of money, again, to
12 remove those financial barriers to students has been
13 a huge asset in increasing and supporting the return
14 of our students.

15 Here you can see the pie chart of our
16 second-look students who returned. You can see here
17 in the blue, Lee County is -- the majority of our
18 students that are returning are Lee County students,
19 56 percent of them, followed closely by Collier
20 County. And you can see pretty much -- what is
21 that? -- 97 percent of them are within Southwest
22 Florida and FSW service area that returned.

23 So now focusing on the funds that the IDA
24 provided to FSW. So we're really thankful for the
25 25,000. 100 percent of those funds that were

1 provided went directly to student tuition and student
2 fees. So, again, removing those financial barriers
3 and those opportunity costs so students could enroll.
4 So we funded 16 students with the funding from the
5 IDA, the average award was just over \$1,300, and the
6 average age of our student that we got to return was
7 31 years old. The majority of them were female and a
8 huge amount, 93 percent of them, are currently
9 employed here in Lee County as they're returning to
10 higher education.

11 So, again, that idea of, you know, they're
12 working, but they're thinking about providing for
13 their future, upscaling, getting into higher paying
14 jobs. You can also see the breakdown by race
15 ethnicity; it probably follows along with the race
16 ethnicity within our county.

17 So we still have a lot of great work we can do.
18 Although we've returned over 1,100 students, we -- at
19 FSW, we are the open education provider in Southwest
20 Florida. So to get into FSW, it's, you know, a GED
21 or high school diploma. So we are very open to
22 allowing, you know, everyone to participate and
23 receive higher education. So we do have a good
24 amount of stop-outs that we can still recruit and
25 support and get to return to higher education.

1 So we know a lot of students will be engaged in
2 an academic program and have to stop out for a
3 variety of reasons, work, family, et cetera, and
4 we're here to welcome them back. Here we can see
5 that's just within Lee County. So this is about
6 13 years worth of our stopped-out students who left
7 us and we're excited to start to reach out to them.

8 You can see the impact on Lee County from
9 Cape Coral to Lehigh Acres, North Fort Myers, Bonita
10 Springs, Fort Myers, Estero. So that's the addresses
11 of our stopped-out students, where they actually
12 reside within the county.

13 And then I did just a pie chart breakdown as
14 well. You can see it probably follows our population
15 centers, our stopped-out population, so 36 percent of
16 the students that we want to focus on reside in
17 Cape Coral, 35 percent in Fort Myers, 17 percent in
18 Lehigh Acres, and then other areas in which they're
19 from.

20 So we're excited to partner with you guys and
21 partner with FutureMakers at FGCU to continue this
22 great work to serve our students.

23 And then I know Kristen's got great work from
24 FGCU to talk about.

25 MS. VANSELOW: So you may know that we have

1 just celebrated our 25-year anniversary at FGCU and
2 one of the most exciting aspects of that is where
3 we're going to go in the next 25. So we are so proud
4 to be a partner with FutureMakers Coalition as well
5 as FSW and we can't thank you enough for the
6 investment you've already made in our student
7 population and residents in Lee County.

8 We've brought back just over 350 adult students
9 to FGCU and you'll see that 178, so more than half of
10 them, are Lee County residents. So we know that the
11 impact is for our regional population and we were
12 able to graduate 30 students within one semester of
13 coming back. And I think that is an astronomical
14 figure. It doesn't sound very large, but when you
15 consider that these were folks that stopped out
16 between three and ten years from FGCU, who only
17 needed one more semester to get that bachelor's
18 degree, it's pretty impactful. 123 degrees have been
19 earned in this time frame and we know we have a long
20 way to go.

21 We have a continued focus on bringing back our
22 Lee County residents and our learners to FGCU. One
23 thing that we've done collaboratively with FSW is to
24 guarantee that transferability of an associate in
25 arts degree holder directly into FGCU and to remove

1 any and all barriers that come along with that.

2 What we do know is that close to 60 percent of
3 our student population must work while they're in
4 college. So not only are they attending FGCU, but
5 they are most likely working within our local economy
6 while they are enrolled.

7 We currently still have over 6,500 stop-out
8 students, meaning they've been gone for at least a
9 year from FGCU that live here in Lee County and I'm
10 sure would like to come back, but that financial
11 barrier does still exist for our students. Look at
12 that staggering figure, \$1 million in debt is owed by
13 only 769 of these students. So what an impact it
14 makes to help them pay back that debt, which has
15 become a barrier for them.

16 There are recent research articles out there
17 that there are students that might get a \$200 late
18 fee out in California and that's enough for them to
19 not come back and finish a degree because they need
20 to put food on the table for their family, they need
21 to be concerned about where that \$200 goes. So FGCU
22 is committed to removing those barriers, but does
23 need a little help in order to do so to help this
24 student population.

25 We know that in 2019/2020 over 70 percent of

1 our graduates remained in the state of Florida. We,
2 unfortunately, don't have access to data to tell us
3 exactly how many of those students remained here in
4 Lee County, but we know that the majority of our
5 students stay in Florida and contribute to our
6 economic and workforce development and growth.

7 And 72 percent of our graduates from '19/'20
8 are continuing their education, but they must be --
9 they must work while they're doing so. And so it
10 just shows you that need of our students to have that
11 little bit of financial security outside of their
12 role, their primary role of being a student at the
13 time.

14 This is an exciting aspect, too, because I want
15 you to know the impact that you've made in your
16 investment to our students. We had 53 students able
17 to repay a debt owed to FGCU in order to return.
18 \$66,000, because of your seed investment, was helpful
19 for us to be able to bring all of those other
20 resources together to support students. 28 of those,
21 so more than half, were Lee County residents.

22 At the bottom, I know you can't see that, but
23 this is showing you that there's an ongoing need for
24 these students to address financial challenges as
25 they come back to school, so it doesn't go away with

1 helping them repay their debt. So the institution
2 really has made advances in making scholarship
3 dollars available to this population and helping to
4 ensure that they -- even though they can repay that
5 debt, they're able to come back and still be able to
6 pay their tuition and fees in order to graduate.

7 And with that, I'll turn it back to Vice
8 President Green.

9 MS. GREEN: Thank you very much.

10 So you've heard that with a little bit of money
11 in the middle of a pandemic, this program was
12 successful at bringing back stopped-out students and,
13 in addition, we learned along the way; we learned how
14 to address this segment of the population and we also
15 learned how to do better in the future so that we
16 don't have as many stopped-out students.

17 The Soderberg Foundation has been so impressed
18 with our results that they have said they will give
19 us half a million dollars to continue this program,
20 but it's a match. We can only utilize their half a
21 million dollars if the IDA is willing to match their
22 half a million dollars against the Soderberg
23 Foundation's money. We believe that with this final
24 grant, we will be able to reach out to all of the Lee
25 County residents who have stopped out from FSW or

1 from FGCU, try to get them to come back, work with
2 them and help them attain their degrees.

3 This is how we would like to spend the money
4 from the IDA. FSW and FGCU would each have \$175,000
5 to put towards financial assistance in the same way
6 that we have been doing with the pilot. And, in
7 addition, we're asking for \$150,000 to use for
8 College Navigators for the FutureMakers Coalition.

9 College Navigators is a proven program that has
10 been sponsored in the past by Bank of America and
11 these are people who work alongside the stopped-out
12 students to really kind of help them through the
13 process to make sure that they can get through the
14 process and achieve their degree. With this
15 \$150,000, we would be able to hire more navigators to
16 concentrate on our Lee County population.

17 So now I will -- we will quit talking and ask
18 you what sort of questions you might have.

19 MR. HUMPHREY: Mr. Chairman, if I may
20 interject, and especially while you're up there,
21 Kitty, is that, taking notes, your group has really
22 responded to the legal challenge associated with
23 economic development, at least in my legal opinion
24 they have, because they've mentioned the Lee County
25 investment to individuals. In fact, the statement,

1 "The driver of economic development is Lee County"
2 and, as you note, the previous request is the
3 statutory requirement is that the economic
4 development is to be for Lee County and expended in
5 -- basically for Lee County when you can benefit, as
6 said, with students that may start in Lee County and
7 leave, but if they, of course, have opportunities
8 afterwards, at least you've met the challenge of
9 improving the economic development for Lee County.

10 So I'm -- listening to this, I'd shift it over
11 to you guys as the policymakers. Legally, if you
12 desire to increase your grant, and it looks like
13 Kitty knows the limitations and has followed that
14 through her staff or the assistants and her
15 associates, or whatever --

16 MS. GREEN: The collaboration.

17 MR. HUMPHREY: Okay. So I can check off from
18 the statutory requirements that -- and you've
19 addressed -- I know you've asked for what?

20 MS. GREEN: 500,000.

21 MR. HUMPHREY: 500,000. And you've addressed
22 the issue of economic development within Lee County.

23 MS. GREEN: Thank you.

24 MR. HUMPHREY: So, Mr. Chairman, I turn it back
25 over to you.

1 MR. HOOLIHAN: Do we have questions from the
2 IDA?

3 I have a couple. So you have 500,000, but it's
4 matching, it's actually a million, but I only see how
5 500,000 was being distributed. How is the other half
6 a million being --

7 MS. GREEN: It will be -- well, I'm going to
8 let Tessa respond. I believe it's the same, but we
9 don't have the Lee County restriction on the other
10 money, so we can involve the other counties in that
11 as well.

12 MS. LESAGE: Yes, that's right. And the
13 Soderbergs are also interested in some of the policy
14 and practice development over at FGCU and FSW, so
15 their portion will be a little more swayed towards
16 FGCU and FSW to make sure that whatever is done stays
17 in place, but it will support the remaining areas of
18 the region as well. So we'll focus the Lee County
19 money on Lee County and then disburse the other to
20 the rest of the region.

21 MR. HOOLIHAN: And when are you hoping to have
22 the disbursement? Obviously, for us, it's a budget
23 issue. When are you expecting or hoping that will
24 happen?

25 MS. LESAGE: I mean, we're ready to roll, so --

1 you know, I'm always ready. Give it to me now, I'll
2 go. But, you know, we can -- if we have the IDA's
3 commitment, the Soderbergs can begin their investment
4 and we can start to work with that and then shift
5 over to whatever works with your budget. But,
6 really, what we're looking for today, at minimum, is
7 the commitment to do that so that we can actually
8 unlock that other money and start going. So we'll
9 work with you however we need to.

10 MR. HOOLIHAN: So does it need to be --
11 obviously, it's up to us, but is it a single
12 contribution or are you looking -- is it possible to
13 do over two years or three years or --

14 MS. GREEN: We would prefer that it be a single
15 grant and we expect it will probably take three years
16 for us to work through that. If that can't work,
17 then certainly it could be phased over a period of
18 years.

19 MR. HOOLIHAN: Ed?

20 MR. BOLTER: Mr. Chairman, I am really
21 impressed with what they did with the grant that we
22 gave them previously in light of the environment that
23 we're all living in. That's a yeoman's job that
24 you-all have completed and I'm prepared to make a
25 motion to approve the grant as a single grant going

1 forward if the board is willing.

2 MS. ROEPSTORFF: And my passion, being a
3 trustee of FGCU, so --

4 MR. HOOLIHAN: So we have a motion by Ed
5 Bolter. And we have a second?

6 MS. MARKHAM: Second.

7 MR. HOOLIHAN: By Gail Markham.

8 And do we any further discussion before we take
9 a vote?

10 MR. HUMPHREY: Let me clarify. The motion is
11 for the request that they've made for the matching
12 500,000?

13 MR. BOLTER: As a single grant.

14 MR. HUMPHREY: As a single grant.

15 MR. HOOLIHAN: Yes. And to get
16 (indiscernible).

17 MR. BOLTER: Sure.

18 MS. GREEN: Tomorrow.

19 MR. HOOLIHAN: Our financial overview is after
20 this, I just want to make sure that -- I mean, we
21 have the money, obviously.

22 MS. ROEPSTORFF: We do. We do have the money
23 and I think what would be prudent, Mr. Chair, is that
24 this, obviously, is like a three-year implementation
25 to really get everything full steam of this 500,000

1 plus the match; right? I think it would be prudent
2 for us to request that we get annual updates on it,
3 although I think the 500,000 should be out there now
4 so they can get the other money to really get it
5 rocking and rolling because everything is about time
6 and getting these students while this is there. But
7 I truly don't think we can make a better investment
8 than in education. And plus, we know we've got two
9 institutions who will be accountable for every dime
10 going in its proper place. But if we get maybe over
11 the next two years, just an annual presentation.

12 MR. HOOLIHAN: Yeah, that's important. These
13 are large sums and --

14 MS. LESAGE: Sure. We love to share what we're
15 capable of doing. Give us the time, we'll be here.

16 MR. HOOLIHAN: So, Jim, do we have time to
17 renegotiate our fee for Cypress Cove?

18 MR. HUMPHREY: No, I think you adopted that
19 resolution. Well, it is up to 100 million.

20 MR. HOOLIHAN: Is there any further discussion?

21 MS. MARKHAM: I think it's money well spent.

22 MR. HOOLIHAN: Yeah. How many other
23 institutions or around the state, counties that do
24 that, that actually try to go back and take their --

25 MS. LESAGE: Oh, we're trailblazing. Us and

1 Tampa Bay are the primary ones that are working on
2 adult learners, bringing back stop-outs. I mean,
3 honestly, it's the quickest way to meet workforce
4 demand. And we're not saying that it's not valuable
5 to invest all the way from the beginning of the
6 talent pipeline with early childhood education on,
7 but we have all of these folks out there that have
8 been in a system that hasn't worked for them; right?
9 So that's the quickest path to getting workers, so
10 we're trailblazing.

11 MR. HOOLIHAN: No, I was just wondering,
12 because, I mean, you're taking existing assets that
13 have been thrown away and you're going back and
14 trying to --

15 MS. LESAGE: Yeah. And I just want to make one
16 point really quickly. When you talk about adult
17 learners, more than anyone else, they already live
18 here, their kids are already in the school system,
19 they're already working here. So while we might not
20 be able to always track every person all the way to
21 the end, the odds are pretty good that they're going
22 to stay. The best workforce is local workforce.
23 Recruiting is costly and people don't necessarily
24 stay here when they're not connected to the
25 community. These folks are already connected. This

1 is a very good investment when it comes to education
2 and the workforce.

3 MR. HOOLIHAN: Yeah, they're adults and they're
4 living here.

5 MS. LESAGE: Yeah. I mean, it's not simple to
6 move away.

7 MS. ROEPSTORFF: I do think that this type of
8 investment on behalf of IDA truly ties back to our
9 mission, as counsel was saying. And you know me,
10 I've always been worried, is it going to set a
11 precedent? Is it going to set a precedent? This
12 touches everyone when you touch education. And so
13 we're touching every type of business that's out
14 there to get a more qualified, higher income, higher
15 wage and, as she said, knowing that they've already
16 got roots here, so I don't have any concerns about
17 that. I mean, our answer is, we've kept you by this
18 500,000 in so many ways.

19 MR. HOOLIHAN: I think that's what's important,
20 it's something you can kind of see.

21 MR. BOLTER: So now the challenge is, now that
22 you're healthy, we want to see some new heights.

23 MS. LESAGE: Us too, yeah, we've got it.

24 MR. KIRKWOOD: And I think of things that we've
25 invested in in the past, statistically, this is one

1 of the stronger ones I've seen in a long time.

2 MS. TIMUR: Mr. Chair, since we are really
3 building a national model here, with your leadership
4 in Lee County, I am volunteering my time and my
5 staff's time and the faculty's time to write a case
6 study about this. In three years, we want to take
7 this as a national platform and present as an
8 exemplary when a region, when a county like Lee
9 County, investing in human capital, what it means to
10 economic development.

11 MS. ROEPSTORFF: Specifically the Industrial
12 Development Authority.

13 MS. TIMUR: Yes, I will make sure that the
14 heading represents that.

15 MR. HUMPHREY: If I may add, Mr. Chairman, make
16 sure you got the -- all of it, particularly the part
17 that was said about economic development by the
18 Industrial Development Authority.

19 MR. GYURE: Are we going to ask Mr. Spiro to
20 make sure the press release is written properly?

21 MR. SPIRO: Absolutely. I hired Priority
22 Marketing for the Horizon Foundation, I'll get Terry
23 right on that.

24 MR. HOOLIHAN: He's here for another reason.

25 Okay. Is there any further discussion? I'd

1 like to entertain the vote.

2 All in favor?

3 THE BOARD: Aye.

4 MR. HOOLIHAN: All opposed?

5 Motion is carried.

6 MS. GREEN: Thank you very much.

7 MS. LESAGE: Thank you.

8 MR. HOOLIHAN: So next item, unless you want to
9 go -- I think we can follow our treasurer's report,
10 figure out if we have the money to pay these guys.
11 So who is our treasurer?

12 MS. ROEPSTORFF: Well, I am supposedly here.
13 So what you received that was sent out to you-all was
14 a lot of information because we have not met in quite
15 some time. So I think the first thing that was on
16 there dovetailing on what we just had, Sharon did a
17 little summary report, which I think was really good,
18 for our economic development programs of where she
19 took from October 2018 to February 2022. And of
20 that, you know, you can see 300,708 was disbursed.
21 Out of that 300,000 there was approximately 24,600 in
22 legal fees having to do with the economic programs
23 that we did, which really only represented about
24 8 percent of the amount that we invested. So I don't
25 think that's too bad, I think that was excellent.

1 So I thought that was -- thank you very much,
2 Sharon, for bringing that forward.

3 MS. BROTHERTON: You're welcome.

4 MS. ROEPSTORFF: And then she did bring forward
5 the September 30, 2021 financials, which is very
6 important because that was our fiscal year end. So
7 unless -- you've all had time to study them,
8 obviously, but as you saw, that we had funds
9 available out there, 2.5 million, and then after
10 setting aside our economic development, the expenses,
11 et cetera, et cetera, we still have the net available
12 funds at fiscal year end of a 1.8 million that we
13 haven't allocated anywhere, so I think we're doing
14 rather well, that we've got the liquidity in which to
15 do the programs like we just approved today.

16 And then hopping over, too, she gave us our
17 most current of February 28th financials. And there
18 we have total funds available of 2.5 million in cash,
19 basically. And then, as you've heard today, of what
20 we've got designated aside for economic development,
21 we've expensed out -- well, we've got 599,000 of that
22 left. And then after expenses, we still have net
23 available funds of 1.7 million. And so I don't know
24 if you have any specific questions you want to go
25 over. I've got our CPA here, Gail.

1 MR. HOOLIHAN: What is our fee on the
2 Cypress --

3 MR. TRABER: The IDA fees for the bond is --
4 for new money projects is 50 basis points, for
5 refunding projects it's 25 basis points.

6 MR. KIRKWOOD: So what does that mean? What is
7 that in dollars?

8 MR. TRABER: It's based on the final par amount
9 of the bond that they actually price and sell, so --

10 MR. BOLTER: So what did you say, 67 million?

11 MR. TRABER: Hold on. Let me look at my cell
12 phone. Let's just say there's 75 million. Maybe a
13 couple hundred thousand, depending on what they
14 issue.

15 MS. ROEPSTORFF: We're sitting her very liquid,
16 with lots of access liquidity; right, Gail?

17 I think even if bonding stopped, we can still
18 survive for quite some time.

19 I would like to continue on here, if you don't
20 mind, with some housekeeping that needs to be done.
21 You know, we had a November 2nd meeting that we were
22 going to have and didn't have and we had a number of
23 things on that agenda which did not come forward to
24 today's meeting agenda, which I think is very
25 important for our own housekeeping to keep intact,

1 and that was the financial audit for the period
2 ending September 30, 2020. I think everyone had
3 gotten a copy of that sent to them and I just think,
4 for the record, we need to make sure that we've got
5 that notated in the minutes somewhere, that we
6 reviewed this and accepted it.

7 MR. KIRKWOOD: So I would make a motion that we
8 accept the results of the audit.

9 MS. MARKHAM: Second.

10 MR. HOOLIHAN: For the period ending
11 September 30th, '21?

12 Motion by Wayne Kirkwood, seconded by Gail
13 Markham. Any further discussion?

14 All in favor?

15 THE BOARD: Aye.

16 MR. HOOLIHAN: Motion is carried.

17 MS. ROEPSTORFF: And the other thing that is
18 not on the agenda, speaking of the audit, that we
19 need to do is our engagement letter for now going
20 forward. I don't think it was on the agenda to do,
21 so we need -- I think you provided everyone a copy of
22 that and our CPA guru here -- I don't think we've had
23 any issues with this firm.

24 Are they as timely as timely can be?

25 MS. MARKHAM: Much better than the previous.

1 MS. BROTHERTON: They're as timely as we are,
2 let's say it that way. They are as timely as we are
3 at getting stuff to them.

4 MS. ROEPSTORFF: That's a good way to put it
5 and better than the previous firm that we had.

6 MS. MARKHAM: Absolutely.

7 MS. ROEPSTORFF: So no reason to explore or do
8 or appease on any other firm; is that what you're
9 saying, Gail?

10 MS. MARKHAM: Yes.

11 MR. HOOLIHAN: Do we need a vote --

12 MR. HUMPHREY: Robbie, remember, this is a
13 special meeting, so the reason that -- the notice
14 that I prepared, I thought covered everything from
15 the September meeting. But if this is something
16 that's not on this notice, then I would ask you to
17 defer it to the next meeting.

18 MR. HOOLIHAN: It's on the agenda.

19 MS. ROEPSTORFF: It was on the November agenda.

20 MR. HUMPHREY: And also it was on the notice
21 and attached as the agenda for today's meeting.

22 MS. ROEPSTORFF: It's on here?

23 MR. HUMPHREY: Well, that's what I'm basically
24 asking you. I'm not sure.

25 MS. ROEPSTORFF: I don't know. It was pretty

1 open-ended, Jim, it says, Discussion by the Authority
2 members pertaining to compliance with future notice
3 and meeting requirements. So is this -- is it a
4 requirement that we get these things done? I mean,
5 I'm just bringing this forward just to make sure --

6 MR. HUMPHREY: And that's what I brought
7 forward with the notice. So I did try to do a
8 catchall about the fact that --

9 MS. ROEPSTORFF: So you're saying it's covered
10 under that?

11 MR. HUMPHREY: Because this is a special
12 meeting, so I believe it would cover it, but I
13 thought we even set it -- I think it can probably be
14 broad enough that you can submit it -- you can submit
15 it today and then maybe act on it.

16 MS. ROEPSTORFF: I don't know, you're the
17 attorney, I just -- I'm just bringing forward items
18 that I didn't want to totally fall between the
19 cracks.

20 MS. BROTHERTON: Mr. Chair, if I might? When
21 we talk about the considering of the treasurer's
22 reports for all the different ending periods and
23 that's part of your notice, that is a way for us to
24 expand that to include the audit and engagement for
25 the audit because it's for that fiscal year ending in

1 2021 in September.

2 MR. BOLTER: I don't mind us talking about it.

3 MS. ROEPSTORFF: It's whatever the pleasure of
4 the committee. Jim, you're the legal --

5 MR. HOOLIHAN: Yeah, we have two parts to this,
6 so the question is, can we get a vote on it and --

7 MR. HUMPHREY: Yes, I would construe it with
8 the fact that I thought -- and I followed what she's
9 talking about, the September meeting, but -- and I
10 thought that that included it, but then I tried to do
11 a catchall, a discussion by the Authority members
12 pertaining to compliance with future notice. Now,
13 that says "discussion." This is a special meeting,
14 so to make sure that it's enforceable, I would
15 recommend that you discuss it or either you submit it
16 around, but then call for an action at the next
17 meeting of the IDA.

18 MR. HOOLIHAN: Does everybody understand that?
19 We can talk about it, but can't vote on it.

20 MR. HUMPHREY: That's right.

21 MS. ROEPSTORFF: May I then -- another thing we
22 should talk about, I guess, and then vote on, is I
23 didn't ever find, in going back and reviewing,
24 anything that we had ever approved our budget. So
25 that's something that, keeping in compliance with our

1 -- what's out there on the website and stuff --

2 MR. HOOLIHAN: That wasn't in the notice
3 either?

4 MS. BROTHERTON: The budget was not, and I
5 think that the budget was more -- some of the changes
6 that have come about and where we're going to spend
7 some money, it's probably a good idea to make sure
8 that we put forth a budget to be fully approved at
9 the next meeting.

10 MR. HOOLIHAN: Jim, do you have the agenda in
11 front of you?

12 MR. HUMPHREY: I have the notice that we sent
13 out for it.

14 MR. HOOLIHAN: So we had three items; one was
15 to basically review financial reports from September
16 through February, second was the proposed budget, and
17 then the third was the financial audit that's been
18 talked about. So my question is, can we vote on any
19 of this?

20 MR. HUMPHREY: Well, it's considered
21 treasurer's -- as was just said, Consider the
22 treasurer's report addressed in the periods ending
23 September 2021, October 2021 and all the way through
24 to February 28. So, yes, I think you could.

25 MR. HOOLIHAN: And then the budget should

1 probably be in the next meeting?

2 MR. HUMPHREY: Yes, that's what I would
3 recommend.

4 MR. HOOLIHAN: And then the audit, are we
5 approving that today?

6 MR. HUMPHREY: Well, I think discuss today and
7 just action in the next meeting.

8 MR. HOOLIHAN: So of the three items, then,
9 Robbie, A on your agenda are the financial reports?

10 MS. ROEPSTORFF: That would be the items to
11 carry forward for the next meeting?

12 MR. HOOLIHAN: Yeah. It says basically
13 financial reports for the periods ending
14 September 30th basically through February 28th of
15 2022.

16 MS. ROEPSTORFF: Okay.

17 MR. HOOLIHAN: I'm trying to find -- we need to
18 vote on this to approve those financial statements;
19 right?

20 MS. ROEPSTORFF: I think we can vote on the
21 financials because it was in the treasurer's report.

22 MR. HOOLIHAN: That's all we can do.

23 MS. ROEPSTORFF: But then the actual audit of
24 September 30, '21 would be deferred and the
25 engagement letter would be deferred and the budget

1 would be deferred.

2 MR. HOOLIHAN: So on the treasurer's report,
3 just one motion and it can be a blanket motion that
4 covers everything?

5 MR. HUMPHREY: I think so, yes. And in the
6 notice, I particularly made -- I've shifted to
7 Sharon, and she's been doing it, to factor written
8 comments and anything to be presented to her, if any
9 member of the public wants to address the IDA, then
10 she would be the conduit for that.

11 MR. HOOLIHAN: Robbie, do you want to entertain
12 a motion by --

13 MS. ROEPSTORFF: Oh, I thought there was a
14 motion already.

15 MS. MARKHAM: I'd like to make a motion that we
16 accept the financials from September '21 all the way
17 through February '22.

18 MR. KIRKWOOD: Second.

19 MR. HOOLIHAN: Gail Markham made a motion. Do
20 we have a second?

21 MR. KIRKWOOD: Second.

22 MR. HOOLIHAN: Second by Wayne Kirkwood.

23 Any further discussion?

24 All in favor?

25 THE BOARD: Aye.

1 MR. HOOLIHAN: Opposed?

2 Motion is carried.

3 MR. KIRKWOOD: Did we not make a motion to
4 accept the audit, though?

5 MR. HOOLIHAN: We can't do that now.

6 MR. KIRKWOOD: That's something we need to
7 withdraw.

8 MS. BROTHERTON: Right. We made the motion and
9 approved it, so we have to withdraw that.

10 MR. KIRKWOOD: We made the motion and approved
11 it, so don't we have to withdraw it at this point?

12 MR. HOOLIHAN: It was approved, seconded, and
13 then discussion -- we went into discussion, Sharon?

14 MS. BROTHERTON: Yes, you went into discussion,
15 but you didn't call a vote for that so the engagement
16 letter did not get voted on.

17 MR. HOOLIHAN: Who made the motion, was it
18 Gail?

19 MS. BROTHERTON: Wayne made that.

20 MR. KIRKWOOD: For the audit? I made the
21 motion on the audit, to accept the results of the
22 audit.

23 MR. HOOLIHAN: And we can't do that until the
24 second meeting.

25 MR. KIRKWOOD: Right.

1 MR. HOOLIHAN: And you want to withdraw your
2 motion?

3 MR. KIRKWOOD: Yes, that's what I'm saying, I
4 need to withdraw the motion.

5 MR. HOOLIHAN: And the second was who?

6 MR. KIRKWOOD: I think it was Robbie, wasn't
7 it?

8 MS. ROEPSTORFF: I don't know if it was --
9 whoever it was --

10 MR. HOOLIHAN: Whoever it was, do you agree --

11 MS. ROEPSTORFF: It was one of us.

12 MR. HOOLIHAN: All right. So basically it's an
13 agreement that that motion is going to be withdrawn.
14 So that will be forwarded to the next meeting.

15 Is there anything else on the financial?

16 MR. BOLTER: Jim?

17 MR. HUMPHREY: Yes.

18 MR. BOLTER: Especially considering that I've
19 been a major problem with some health issues in the
20 last year, when are we talking about meeting again to
21 resolve some of these budget items? I mean, it's
22 carrying over for a long time and I'm just wondering,
23 A, quorum, B, timeline.

24 MR. HOOLIHAN: That's in our agenda also --

25 MR. HUMPHREY: Right.

1 MR. HOOLIHAN: -- about the meeting.

2 MR. HUMPHREY: Yeah, there's a schedule for the
3 meetings that are coming up.

4 MR. HOOLIHAN: And I agree we should be meeting
5 more often, but that's in old business.

6 So is there any other discussions on
7 treasurer's reports?

8 If not, we'll go into old business. And if I
9 could have a report from Robbie Roepstorff on what's
10 going on with the Horizon Council.

11 MS. ROEPSTORFF: Yes. There's been so many
12 executive committee meetings that we've had and
13 different things, there's no way I was going to take
14 the time to summarize everything, so I've made you
15 copies from all of the minutes from the Horizon
16 Council executive meeting.

17 MR. HOOLIHAN: So you basically summarized it.

18 MS. ROEPSTORFF: I plus gave you a copy of who
19 all the members are for 2022, voting members, and you
20 know on the actual Council, we're all voting members
21 to go to the Council, but caught you up to date
22 looking back for all of the different Horizon Council
23 executive committee meetings I have been to. So you
24 have the minutes of each one of those meetings in
25 here so you can see what is transpiring .

1 Also included, just to make sure you are on the
2 distribution list, did you-all recently, on Friday,
3 March 25th, get an e-mail from the Lee County EDO
4 regarding Horizon Council general membership meeting
5 recap? That's something that Holly Smith, the new
6 chair, or whatever position she is, has started
7 doing, which I think is very good, so if you couldn't
8 get to the meeting, she's given you a full recap. So
9 it's in your packet in case you didn't get that
10 e-mail. And if you didn't get the e-mail, let me
11 know as your representative at the executive and I'll
12 make sure that you do get on the distribution list;
13 okay? That's all I have.

14 MR. HOOLIHAN: Since we have you guys here, why
15 don't we jump to the presentation from Horizon
16 Foundation?

17 MR. SPIRO: First of all, as a marketing guy,
18 I'm ashamed I don't have a presentation, but I didn't
19 know I could make one. But, secondly --

20 MR. HOOLIHAN: This is a good example of what
21 you should be doing.

22 MR. SPIRO: Secondly, we are the value ask
23 today, taking a look at what you-all are considering
24 there, at our 125.

25 But my name is Chris Spiro. By day, I am the

1 president of Horizon Foundation, my side hustle is I
2 run a marketing firm apparently on the weekends and
3 at night and I want to thank you guys for your
4 ongoing partnership, it has been extraordinarily
5 beneficial.

6 The Horizon Foundation, for those that don't
7 know, is the funding arm for marketing and services
8 to the Horizon Council and the Lee EDO. Horizon
9 Council has zero money, does not have a checkbook, so
10 when you see things like the Industry Appreciation
11 Award, the annual meetings, president's circle
12 meetings, that is coming from our investment money at
13 Horizon Foundation.

14 Several years ago, a group of us got together
15 and we decided that the Horizon Foundation could do a
16 lot more for economic development here in Southwest
17 Florida, and I wrote down Dr. Timur's quote that
18 stated that Lee County is the driver of economic
19 development in Southwest Florida. You land at our
20 International airport and drive to other parts, you
21 have to go through Lee County. Everything here goes
22 pretty much through Lee County. So she is spot on.

23 The monies that you commit to us go so that
24 Dilman has someplace to go and his wife doesn't kill
25 him as our executive director, our very first

1 executive director, so that we can present ourselves
2 in a more official capacity.

3 We'll be voting later on, next Wednesday, for a
4 vice president, I guess, or vice aide. We haven't
5 come up with the title yet. We have a young lady by
6 the name of Rachel Bush who is -- has a degree in
7 economic development as well as she is well versed in
8 grant writing and she has accepted a position with
9 the Horizon Foundation barring our board's voting on
10 it. This will come before you, Tom, next week. Tom
11 serves on our board.

12 Legally, a few years back, prior to my tenure
13 in here, the Horizon Foundation had to separate
14 itself from the Horizon Council because there were
15 questions with regards to our investors and whether
16 or not we were a PAC. So as you see the Horizon
17 Foundation and Horizon Council draw some separations
18 between the two, know that they both need each other
19 very much, but what we've done in the Horizon
20 Foundation, we have now set the foundation up,
21 everything that we do is economic development
22 focused, but if others want to park money at the
23 foundation for us to manage and distribute, we have
24 now set it up where we can do that accordingly.

25 Our offices -- while we have space here, our

1 offices are still at the Lee EDO office and Rachel
2 will work for us remotely. But recognize that one of
3 the best values that the foundation brings to the
4 table is its relationship with the Horizon Council
5 and, thereby, the Board of County Commissioners.

6 Our goals for this year are very simple. We
7 have a 30-year history, we're getting ready to
8 celebrate our 30th year, and nowhere has anybody
9 created any kind of archive for 30 years of history
10 of everything they've done. We're going to clean out
11 Tom's garage, bring it to my office, FGCU is going to
12 give us an intern and we're going to get it all and
13 we're going to put it into a legacy vault.

14 We're working a lot on housekeeping initiative
15 with Sharon's help and identifying the board, what
16 their responsibilities are, doing an onboarding
17 process so that we're more of a professional run
18 organization. Most of it is translated from Horizon
19 Council to Horizon Foundation, so there's been no
20 need for an onboarding process and now there is.

21 We will continue to apply for grants. We
22 have -- as a marketing guy, I wrote and issued an
23 RFP, which my firm did not go for. We have
24 successfully selected Priority Marketing, Terry and I
25 have a great working relationship, and they will look

1 to take the appreciation awards to the next level as
2 well as you should see a significant amount more
3 marketing as it relates to the industry, as it
4 relates to the Horizon Foundation, the Horizon
5 Council and our initiatives.

6 But we are here to answer any questions that
7 you may or may not have and, again, thank you for
8 your continued partnership.

9 MR. HOOLIHAN: So what's your request, do you
10 know?

11 MR. SPIRO: 125,000. Again, value request,
12 value request.

13 MR. HOOLIHAN: What year is that? Didn't we
14 agree to a multi-year -- is there a multi-year
15 contribution or --

16 MR. SPIRO: It's the 2022 contribution.

17 MR. KIRKWOOD: Chris, what have we done in the
18 past, contributions?

19 MS. BROTHERTON: 75.

20 MR. SPIRO: It went 50, 75, now we're asking
21 for -- because we're going to have additional staff
22 to start seeking grants to help foster more positive
23 economic development.

24 MS. ROEPSTORFF: Is this the line item of the
25 1099 administration?

1 MS. BROTHERTON: Uh-huh, which changes because
2 we no longer have an agreement with a 1099 and
3 that -- that agreement sunset. We need to have a new
4 agreement in place or just a grant agreement at this
5 point because we don't have that any longer and now
6 it's personnel under payroll employed by the
7 foundation.

8 MS. ROEPSTORFF: What now? Say that again.

9 MS. BROTHERTON: They're employees of the
10 foundation now.

11 MS. ROEPSTORFF: Not on IDA, though?

12 MS. BROTHERTON: The ask is to help for the
13 payment of those wages.

14 MS. ROEPSTORFF: Yes, ma'am, I remember what --

15 MS. BROTHERTON: It's just not 1099 any longer.

16 MS. ROEPSTORFF: -- the whole purpose was. But
17 we were specifically, I think, very cautious and
18 careful not to show this as an employee of IDA for
19 reasons.

20 MS. MARKHAM: Right.

21 MS. BROTHERTON: Correct.

22 MS. ROEPSTORFF: So that's why we just put it
23 as a committed Horizon Foundation 1099
24 administration.

25 MS. BROTHERTON: Correct.

1 MS. ROEPSTORFF: So in order to separate,
2 because we felt we were doing a major contribution to
3 economic development by funding the salary of the
4 only -- of the foundation's only employee at the
5 point. So now the request is to fund -- continue to
6 fund that development person as well as an
7 administrative person?

8 MR. SPIRO: Part -- grant writer more than
9 administrative.

10 MS. ROEPSTORFF: Grant writer, I like that.

11 MR. HOOLIHAN: So Rachel works for Dilman?

12 MR. SPIRO: Rachel and Dilman both report to
13 the board.

14 MR. HOOLIHAN: And they will be employees of
15 the Foundation?

16 MR. SPIRO: They will be employees of the
17 Foundation. Both have successfully passed their
18 background checks, I'm pleased to announce, and I
19 didn't have to take one.

20 MR. HOOLIHAN: Rachel's like doing a full
21 circle. She started with the Office of Economic
22 Development, so -- you're no longer to sell beer?

23 MR. KIRKWOOD: Mr. Chairman, if I may recap a
24 little history for the sake of the board here, is
25 that, historically, we had given \$50,000 for a long

1 period of time. And then when I was president of the
2 Horizon Foundation, I came to this board and asked if
3 we could raised to 75 to help offset the expenses
4 with Dilman because we had an employee at the
5 Foundation.

6 At that time, we also had some discussion and I
7 preempted the fact that in the future, there would
8 probably be a second employee coming along on the
9 Foundation if we followed the plan and were
10 successful with the plan that we had envisioned. I
11 would offer that that's what is occurring at this
12 point.

13 MR. SPIRO: Yes, sir. Yes, sir.

14 MR. HOOLIHAN: Just as a matter of history,
15 T. Hart was the third chairman of the Horizon Council
16 in the last century. And John was there too.

17 MR. SPIRO: As Mr. Bolter and I have discussed
18 over the last couple of years, we are working
19 diligently to communicate our ties to the Lee County
20 Board of County Commissioners as there are sometimes
21 people that are out there saying otherwise, and so I
22 do remind Mr. Talmage on an ongoing basis that the
23 Horizon Council existed before the Lee County Office
24 of Economic Development.

25 MR. HOOLIHAN: We actually created it, lobbied

1 had to create it, so -- I mentioned that to you the
2 other day. But, yeah, that's -- I think the history
3 part is good because people have a tendency to
4 forget, you know, how we got here and why --

5 MR. SPIRO: And, Tom, that's why I'm building
6 -- that's one of the reasons that my goal this year
7 is I went back and I was looking for fodder when we
8 -- you know, when we had some of the issues we
9 addressed, like attainable housing. This is not the
10 first time we, as Horizon Council or Horizon
11 Foundation, is having to address attainable housing.
12 But when we went back to find those minutes of what
13 actions we took, Warren had a box somewhere in a
14 cabinet, you had something in a garage, and it's like
15 we're going to get it all together because it's a
16 30-year history, it would be a nice way --

17 MR. HOOLIHAN: You can put it in an archive
18 file and it's there.

19 MR. SPIRO: Absolutely.

20 MS. ROEPSTORFF: May I ask a question?

21 MR. HOOLIHAN: Robbie.

22 MS. ROEPSTORFF: So he's asking for -- the
23 request that I heard was 125,000 --

24 MR. SPIRO: Yes, ma'am.

25 MS ROEPSTORFF: -- still for the Horizon

1 Foundation and administration expense?

2 MR. HOOLIHAN: Right.

3 MS. ROEPSTORFF: Are they going to also -- just
4 so that when we come back around and finalize the
5 budget at our next meeting, is the Foundation going
6 to be asking for the sponsorship of 20,000 and then
7 some -- and then is there a third line item for
8 marketing expense?

9 MR. SPIRO: Yes to two, no to three. We'll be
10 asking for the \$20,000 contribution that we -- the
11 monies from our investors, that is what we utilize to
12 fund -- and, again, you'll see -- you'll hear my
13 comments, it's marketing and services. So, for
14 instance, to overcome working with some county
15 officials, we have now funded the sales force
16 software for Lee County Office of Economic
17 Development. We, as the funding source of it, will
18 have administrative rights. By doing so, we will now
19 no longer have two mailing lists, two e-blast lists,
20 there will be one master list. So by doing those --
21 so we're doing those types of things. And thank you,
22 Mr. Bolter, for some of his guidance on tiptoeing
23 around some of those land mines over the last couple
24 of years and doing some of those. But we're making
25 it streamline where it's not just marketing, it's

1 services as well. We have people that are coming to
2 town, setting up offices, they become a member of the
3 Horizon Foundation, they have access to LoopNet,
4 heck, they have access to a daily subscription to the
5 News Press and Naples Daily News if they're
6 interested. These are the types of things that we're
7 funding.

8 MR. HOOLIHAN: So is there any further
9 discussion on the request?

10 MS. MARKHAM: I'd like to make a motion.

11 MR. HOOLIHAN: Acknowledgement by Gail
12 Markham --

13 MR. KIRKWOOD: Second.

14 MR. HOOLIHAN: -- to approve the \$125,000.
15 Second by Ed Bolter.

16 Any further discussion?

17 All in favor?

18 THE BOARD: Aye.

19 MR. HOOLIHAN: Opposed?

20 Motion is carried.

21 MR. SPIRO: Thank you very much, everybody.
22 Have a great day.

23 MR. HOOLIHAN: So then we'll move back into our
24 schedule of future meetings. And who wants to start
25 that off? Jim?

1 MR. HUMPHREY: Yes. First we'll take up the
2 future meetings. I know I have it here, so let me
3 find it. Here it is. Has anyone had a chance to
4 look at the proposed future meetings of the
5 Industrial Development Authority?

6 MR. HOOLIHAN: I mean, I think we decided we're
7 going to do Wednesdays instead of Fridays, as we've
8 done in the past, in the a.m., so I assume everybody
9 is in agreement on that.

10 MS. JAYNE: I did send this around, and if you
11 see, we had a quorum for the April 21st, but the
12 Collaboratory isn't available, I didn't know if there
13 was a backup place that anyone knew about for a
14 location. And then the June 16th is TBD and the
15 September 15th TBD because I don't think we'll have a
16 quorum because I think two people or three were
17 unavailable for both of those dates.

18 MR. KIRKWOOD: Mr. Chairman, if I may, I will
19 not be in town for the June or the July meeting.

20 MR. HOOLIHAN: June?

21 MR. KIRKWOOD: June or July meeting.

22 MS. MARKHAM: I won't be in June.

23 MR. HOOLIHAN: It's hard to go around and look
24 at everybody's calendar when you're trying to do
25 this. We should agree to it, but, obviously, if

1 there's going to be absences, we can't meet without a
2 quorum.

3 MS. ROEPSTORFF: Well, the September 15 meeting
4 was the annual and that's set, like, a year in
5 advance. FutureMakers, which is held right here for,
6 like, a 7:30 to 12:00.

7 And, Gail, you would be in that as well; right?

8 MS. MARKHAM: Right.

9 MS. ROEPSTORFF: And so that's why you couldn't
10 be available.

11 So that being an annual meeting, I would hope
12 that we could change that date.

13 MR. HOOLIHAN: So I guess right now is let's
14 collect the changes and make one motion, so if
15 somebody wants to -- Robbie, you want to start that
16 off?

17 MS. ROEPSTORFF: Sure. I don't know what date
18 it's set in September for, though.

19 MR. HUMPHREY: Right now, I think, Nicole, it's
20 September the 15th, isn't it?

21 MS. JAYNE: Well, no, because I had that one,
22 that one was not good for more than two people, so
23 that's why it's TBD, we need to pick another date for
24 that.

25 MR. HUMPHREY: Well, let me say, we appreciate

1 you taking this discussion, because that is a
2 continued challenge, to make sure that we do have a
3 quorum. So the earlier that you can let our office
4 know of your dates, that would be --

5 MR. HOOLIHAN: Does everybody want to check
6 their calendars and respond? Gail?

7 MS. MARKHAM: September 8th.

8 MR. HOOLIHAN: September 8th is an alternative?

9 MS. JAYNE: Is good for you, September 8th?
10 What about everyone else?

11 MR. HOOLIHAN: Is that good for everybody?

12 MS. ROEPSTORFF: No, that's the date of a --

13 MR. HOOLIHAN: Football game?

14 MS. ROEPSTORFF: An FGCU board of trustee
15 regular meeting and my Port Authority already
16 conflict with each other.

17 MS. MARKHAM: How about the 7th?

18 MS. ROEPSTORFF: The 7th is a perfect date.

19 MS. JAYNE: Is that Labor Day?

20 MS. ROEPSTORFF: No, the 5th is. It's a
21 Wednesday, the 7th.

22 MR. HOOLIHAN: Does that work, Wednesday,
23 September 7th, 10:00 a.m.?

24 MR. KIRKWOOD: I'm assuming we're going to
25 recompile this list and send it out again?

1 MS. JAYNE: I can do that.

2 MR. HOOLIHAN: We're going to have to give
3 ourselves a little time, I think, unless that's the
4 only change.

5 MR. BOLTER: Well, on the April date, as long
6 as we don't change the date, I'm good. But if you go
7 later than that, I have an event.

8 MR. HOOLIHAN: Right now the only change is
9 September; right?

10 MR. BOLTER: Well, we don't have a facility.

11 MS. BROTHERTON: And June.

12 MS. ROEPSTORFF: The 7th should be probably
13 good here, would you think?

14 MS. JAYNE: I can ask Danielle. I'll make sure
15 before I send around, that the Collaboratory works.

16 MR. KIRKWOOD: Mr. Chair, should we just go
17 around the room and have everybody identify any
18 challenge dates that they have? Would that make it
19 easier?

20 MR. HOOLIHAN: I'll make mine easy, I'll just
21 say I'll be there.

22 MS. JAYNE: If you guys all e-mail me, I can do
23 the same exercise. I think everyone works except the
24 TBD, the June, I think we're going to have a conflict
25 with June.

1 MR. HOOLIHAN: With that, does anybody have a
2 problem with the schedule subject to the changes?

3 MR. BOLTER: October 30th -- I'm sorry --
4 October 20th, I have a national corporate meeting
5 that I'll be out of town for.

6 MR. KIRKWOOD: So is that what we're going to
7 do, is everyone e-mail Nicole challenge dates and let
8 you compile from there?

9 MS. JAYNE: Yeah, because one person not
10 available is okay.

11 MR. HOOLIHAN: I think the main thing is we're
12 seeking a quorum to meet everybody's needs and so
13 far, even on the October date, as long as we have a
14 quorum, we should be okay.

15 MR. KIRKWOOD: I know July a lot of times we've
16 almost taken that off as, like, a summer vacation
17 because it always seemed to be a bad month no matter
18 what. As I said, I will not be here June and July.

19 MR. HOOLIHAN: I think we can advertise this,
20 but there can be changes too. Every month that we
21 meet, if there's some reason we have to make an
22 adjustment, we can do it, but we should adopt a
23 meeting agenda.

24 MR. KIRKWOOD: And also keeping in mind, we
25 don't meet just to meet unless there's really grounds

1 if --

2 MR. HOOLIHAN: But, you know, there always is
3 something. We could have met a few times since
4 September.

5 MR. KIRKWOOD: Yeah, we've had a lot of
6 financials compiling that we need to deal with. But
7 I know there's been a lot of times in the past where
8 other than just approving a financial, which we
9 actually don't approve, we just accept them --

10 MR. HOOLIHAN: I agree.

11 MR. KIRKWOOD: We weren't just having meetings
12 just for the financials, basically.

13 MR. HOOLIHAN: So should we make a motion to
14 adopt the meeting schedule subject to the change in
15 September, to September 7th?

16 MS. MARKHAM: June also.

17 MR. HOOLIHAN: June?

18 MS. MARKHAM: How bad is June? I know I can't
19 be here. Who else?

20 MR. KIRKWOOD: Should we defer this vote until
21 the next meeting once she gets all of the information
22 and --

23 MR. HOOLIHAN: I think so. I think that would
24 be a lot better.

25 MS. ROEPSTORFF: But where will we meet, is

1 your question, on April 21st?

2 MS. JAYNE: Yeah.

3 MR. HOOLIHAN: I don't know. There's no room
4 here?

5 MR. HUMPHREY: We will work on that. I think
6 they've already told us this room will be occupied
7 that day.

8 MS. JAYNE: Yeah. I can check with her to see
9 if anything canceled, but when this was sent around
10 it wasn't available April 21st.

11 MR. HOOLIHAN: We just need a conference room.
12 Traditionally, that's what we --

13 MR. HUMPHREY: This actually is too large.

14 MR. KIRKWOOD: This is way too large.

15 MR. HUMPHREY: So if you could, like you said,
16 Ed, October, maybe if you could -- what about the day
17 before that you were going to --

18 MR. BOLTER: I'll give you the date range.

19 MR. HOOLIHAN: I would rather we just figure
20 out where we're going to meet next month and then
21 people --

22 MR. HUMPHREY: Yeah. Why don't we ask you to
23 please adopt this schedule so we have it, but we can
24 -- under the statute, we can work to change the dates
25 and we'll advertise it appropriately.

1 MR. HOOLIHAN: So you're suggesting we make a
2 motion to approve it?

3 MR. HUMPHREY: Please.

4 MR. HOOLIHAN: And subject to the changes in
5 September -- is it only September? I know we talked
6 about June. Is there any other changes?

7 MR. KIRKWOOD: I don't think Nicole is going to
8 know that until she gets all of our challenges.

9 MR. HOOLIHAN: But for right now, we know we're
10 just changing September?

11 MR. HUMPHREY: If I may interject, maybe
12 delegate to -- well, I'm going to talk about Tom Hart
13 next, but to delegate to us the ability to make those
14 changes and advertise it consistent with the statute.

15 MR. HOOLIHAN: So, once again, we're just going
16 to adopt this schedule, and we're just going to make
17 one change, that's in September; correct?

18 MR. KIRKWOOD: At this time.

19 MR. HOOLIHAN: And then we'll leave our minds
20 open to changes.

21 Is that a motion by Wayne?

22 MR. KIRKWOOD: I guess so, yeah. If Jim thinks
23 that's the right procedure, then I'll make a motion.

24 MR. HUMPHREY: Okay.

25 MR. HOOLIHAN: We have a motion by Wayne. Do

1 we have a second?

2 MR. GYURE: I'll second that.

3 MR. HOOLIHAN: We have a second by Doug Gyure.

4 Do we have any further discussion?

5 All in favor?

6 THE BOARD: Aye.

7 MR. HOOLIHAN: All opposed?

8 MR. KIRKWOOD: Mr. Chair, along the same lines,
9 if I may, Jim, is there anything we can do to where
10 if any of us are out of town, we can meet via Zoom?
11 I know there were some legal changes in the past. I
12 think that would solve a lot of these problems if
13 some of us could Zoom the meeting.

14 MR. HUMPHREY: That's right, but the governor,
15 in his wisdom --

16 MR. KIRKWOOD: Well, the governor is very
17 giving right now --

18 MR. HOOLIHAN: I think that was a rule that was
19 established a long time ago, where you could actually
20 conference yourself into a meeting.

21 MR. HUMPHREY: It was, but that -- I'll confirm
22 with George Knott, but I think that has been
23 rescinded by the governor. So you now have to be
24 present -- a quorum has to be present.

25 MR. KIRKWOOD: Is there any hope that that

1 could be granted an exception?

2 MS. MARKHAM: Are you kidding me?

3 MR. HUMPHREY: As long as we can keep a
4 quorum --

5 MR. KIRKWOOD: Physically present.

6 MR. HUMPHREY: Yeah, we can do it.

7 MR. HOOLIHAN: So we have a motion by Wayne and
8 Doug, second.

9 Do we have any further discussion?

10 All in favor?

11 THE BOARD: Aye.

12 MR. HOOLIHAN: All opposed?

13 Motion carried.

14 The next item on the agenda is IDA staffing
15 needs. I think it's very, very apparent that once we
16 kind of left the Office of Economic Development that
17 we kind of become like nomads. And out of necessity,
18 we've obviously had Jim's law firm handle that, which
19 results in a very expensive executive director for
20 things that aren't required. So I think facing the
21 board right now we have two options in front of us;
22 one is to try to hire a full-time executive director
23 similar to like what the Horizon Foundation has done,
24 which I'm not sure we need to do that, or look at
25 somebody who might be able to take care of the -- you

1 know, the important items for the Foundation -- I'm
2 sorry -- for the IDA and, you know, things that Jim's
3 law firm doesn't need to handle, doesn't have to or
4 shouldn't.

5 So Sharon -- I asked Sharon to -- because she's
6 very familiar with all of these operations, I asked
7 her to put together a -- kind of a job description of
8 what she's doing and even potentially things that
9 might need to be done.

10 Sharon, do you --

11 MS. BROTHERTON: Sure. I took the liberty of
12 -- if you want to take one and pass it around.

13 MR. HOOLIHAN: And I'm discussing this openly.
14 We may need to talk without Sharon being here, but we
15 need to do something because it's -- there's -- it
16 doesn't make sense, obviously, and I'm sure Jim, you
17 would agree.

18 MR. HUMPHREY: And as chairman, we recommend
19 that, you need an administrative -- you know, we call
20 them director or administrative officer to really
21 take the --

22 MR. HOOLIHAN: Sharon actually does the
23 Foundation, also the Horizon Foundation, which is
24 great because one of the things we've lost is the
25 glue between our organizations and -- not that you're

1 going to be the primary, like, tube of glue, but it's
2 basically what we need to be connected with
3 everybody.

4 MS. BROTHERTON: The real quick bullet points
5 that I put out, basically what I'm doing with the
6 financial responsibilities I have now and what would
7 potentially grow a little bit if we were to take on.
8 And I actually titled it as the authority
9 administrator as well and not taking on an ED
10 responsibility, but more being the administrator of
11 your program and serving as you wish. And that would
12 be more of making sure that, you know, the agendas, I
13 would be able to work with that, and the website
14 update, started to bring some of that through, some
15 of the things that when we put our eyes on it out
16 there, we look like we're a little disjointed. So to
17 bring that in, get a telephone number, address, all
18 that stuff, being able to come into one central
19 location, that we're able to address the needs of the
20 public as well as the Authority and move it forward
21 and kind of get a little bit more -- not -- well,
22 like you said, the glue, but maybe a little bit of
23 mortar in between blocks.

24 MR. HOOLIHAN: So I open that for discussion.

25 MR. KIRKWOOD: Sharon, the list that's before

1 us, largely, you're doing this for the Horizon
2 Foundation; is that correct?

3 MS. BROTHERTON: I am doing the financial
4 portion. What I have been helping them with is
5 getting some of their policies and procedures in
6 place, responsibilities, doing their onboarding
7 processes and the human capital management for
8 Horizon Foundation, I've been instrumental in helping
9 with that, yes.

10 MR. HOOLIHAN: So how many hours a week, when
11 you look at this responsibility -- these
12 responsibilities, how many hours a week are you --

13 MS. BROTHERTON: How many hours a week for the
14 IDA? I would imagine that there's no more than about
15 eight to ten hours in the entire month for the IDA.

16 MR. HOOLIHAN: To do this right here?

17 MS. BROTHERTON: Uh-huh. Is that fair?

18 MR. HOOLIHAN: Yeah. To me, that makes the
19 most sense because we're not like the Horizon Council
20 or the Office of Economic Development where we need
21 to be appealing all sorts of issues. But on the
22 other hand, for instance, if somebody wants to call
23 the IDA directly, that's kind of a serious problem,
24 because normally if somebody is calling, you know,
25 and they're interested in industrial revenue bonds or

1 all the things we do, nobody is answering the phone.
2 So do you have a solution for that?

3 MS. BROTHERTON: Correct. We could get a
4 number established and be able to have the telephone
5 number ring in and it tells me it's calling the IDA.
6 I do answer the phones for a couple of other
7 organizations, that since we do have staff in the
8 office, we can respond.

9 MR. HOOLIHAN: So you would include that in
10 your services?

11 MS. BROTHERTON: That would be part of what I
12 would do and included in part of the eight to ten
13 hours in a month, because the phone doesn't ring that
14 much and it's really just being able to keep it all
15 centralized and be able to move forward, it's getting
16 the calendar of all of your compliance events so
17 we're not waiting, or getting signatures on things at
18 the last minute so that they're on a calendar and
19 they happen as they should rather than being late.

20 MR. HOOLIHAN: And one of these things I
21 mentioned to Sharon earlier and last time we talked
22 about it is that I'm including her because she's
23 here, you know, and you're not offended if we decided
24 we were going to try for something larger, which I
25 don't think we need to, but that's up to the board,

1 but it's important to engage you in these
2 conversations. Hopefully that's all right with
3 everyone.

4 MR. KIRKWOOD: So, Sharon, if you got a call
5 and they were making inquiries of the IDA and they
6 weren't questions you were able to specifically
7 answer, you would have contact persons on your list
8 that you could redirect them to to answer those
9 questions?

10 MS. BROTHERTON: Exactly, exactly. I'm not
11 going to go and answer a bunch of things about bonds.
12 I will say that I'll get the information and I'll
13 make sure that one of the IDA members respond.

14 MR. HOOLIHAN: Well, that's our primary source
15 of income, so I mean, it's kind of important that we
16 think about that and get it right.

17 MS. BROTHERTON: Correct.

18 MR. HOOLIHAN: Because it seems like this just
19 happens to us, but our relationship with the Office
20 of Economic Development, Horizon Council has been
21 critical to getting this type of business and having
22 a smooth presentation or flow, and I'm sure Jim would
23 agree on that, that we have to have -- that's almost
24 the number one thing right now, is to make sure that
25 we have credibility out there.

1 MS. BROTHERTON: And, Wayne, I can promise you
2 I'll have those iPads all loaded up with all the
3 materials before we show up at the meetings.

4 MR. HOOLIHAN: So if somebody wants to discuss
5 industrial revenue bonds, an outside entity, who do
6 you refer them to?

7 MS. BROTHERTON: Well, first I'm going to talk
8 to the Chair first of the IDA, or we're going to
9 determine who first, we want to make sure who's on
10 the call list, who wants A, B and C.

11 MR. HOOLIHAN: I think it's good to talk to the
12 chair, whoever that is --

13 MS. BROTHERTON: Or our attorney.

14 MR. HOOLIHAN: -- but I think it's equally
15 important to get directly to the information because
16 they're not concerned about this person, this person,
17 they want to know instantly, do I need to go
18 someplace else or can I talk to -- so I think, you
19 know, somebody -- yourself or --

20 MR. HUMPHREY: Uh-huh.

21 MR. HOOLIHAN: Chris, I don't know if you have
22 any --

23 MR. TRABER: Yeah, historically, at least,
24 what's happened is it would always come to Jim's
25 office and, you know, if it was real, then we would

1 (indiscernible) a bit, and if it was involving
2 federal issues, then we'd talk about the federal
3 issues.

4 MR. HUMPHREY: That's right.

5 And, Sharon, you, I think are aware if you come
6 to our office for the bonds, we recently had an
7 example where an attorney from another state wanted
8 to bring his client and have -- and use the IDA for
9 the bond issue. Well, I took the initial part, but
10 then quickly knew that it was something that the bond
11 counsel had to, because I thought that we -- the
12 state improvements or state allocation, and sure
13 enough, we were able to answer. But that's a good
14 example of what it relates to because I'm pleased to
15 tell you that, having to do with the check, this
16 Authority has issued over a billion dollars in bonds
17 since 1981 and that -- that's B, as in billion. So
18 we are known and they often contact -- I agree, we
19 need an administrator like IDA is looking at, because
20 it would be more financially feasible to do it that
21 way. And she will know that if it pertains to a
22 certain item, who to call, who will be coordinating
23 on that.

24 MR. HOOLIHAN: We wouldn't be donating a half a
25 million bucks, 125,000 bucks if we didn't have

1 that --

2 MR. HUMPHREY: Oh, you're right.

3 MR. KIRKWOOD: I think it's interesting that
4 the metamorphosis that the Horizon Foundation is
5 going through is very similar to the one we're going
6 through with this administration representative on
7 the administration. And I have had the privilege
8 with working with Sharon with the Foundation and with
9 Horizon Council and she's done a great good job in
10 that respect and I think this is a very healthy
11 discussion and healthy move.

12 MS. MARKHAM: Agreed.

13 MR. HOOLIHAN: And I think on the calls, if you
14 have a flow chart, you know, certain matters, you can
15 automatically direct it to the attorney, Jim
16 Humphrey.

17 MS. BROTHERTON: My mind lends itself to being
18 able to have a few scripts that are written with the
19 help of the attorneys pursuant to certain things that
20 when they ask the questions, Well, here's something I
21 can respond to, so I'm not answering about, you know,
22 revenue bonds, you know, just, Here, I'm going to
23 have so-and-so call you back, so that we have some
24 certain things as we respond to certain calls that
25 come into the office.

1 MR. HOOLIHAN: So I'm going to ask the board
2 right now, do you have comments or suggestions?

3 MR. KIRKWOOD: I would go as far as making a
4 motion that we elevate Sharon to that administrative
5 responsibilities.

6 MR. HOOLIHAN: So as you're doing that, as far
7 as income goes, how are you -- I mean, are you going
8 to bill us a set amount?

9 MR. KIRKWOOD: I'm sure there's an hourly rate
10 that she'll be charging us.

11 MS. BROTHERTON: Right, and I'll also
12 incorporate all the financial -- everything
13 altogether, so it's not going to be two different
14 charges, it's all going to be part of that --

15 MR. HOOLIHAN: So maybe --

16 MS. BROTHERTON: -- one proposal, I can do
17 that.

18 MR. HOOLIHAN: -- if you want to do that, I
19 don't mind, or if anybody else wants to, negotiating
20 with you, and then make sure we get back to the board
21 and get an approved number.

22 MR. KIRKWOOD: I'm good with that.

23 MS. MARKHAM: Is that a motion?

24 MR. KIRKWOOD: Well, I guess my motion then is
25 to empower the Chair to meet with Sharon, develop a

1 program and bring it back to the board for approval.

2 MS. MARKHAM: Second.

3 MR. HOOLIHAN: Actually, I would like to hear
4 from everybody just real quick.

5 Doug, do you have any comments?

6 MR. GYURE: No, I'm feeling we're headed this
7 way anyway for some time.

8 MS. MARKHAM: Formalizing.

9 MR. GYURE: It's time we made this formal.

10 MR. KIRKWOOD: It's nice to pull the trigger
11 finally.

12 MR. HOOLIHAN: Gail, you second?

13 MS. MARKHAM: Yes.

14 MR. HOOLIHAN: Second by Gail Markham.

15 MR. HUMPHREY: I'm not sure you need a motion
16 for asking the Chair, because, again, we have to be
17 particular, this is a special meeting.

18 MR. HOOLIHAN: Well, we're hiring somebody,
19 so --

20 MR. HUMPHREY: Right. But what you're doing is
21 negotiating for it, as I understand it.

22 MR. HOOLIHAN: Right. I just want to make sure
23 -- because we haven't had a chance to have this
24 conversation.

25 MR. HUMPHREY: I don't think it hurts to do a

1 motion, but -- from a practical point, but --

2 MR. HOOLIHAN: So are you saying go forward
3 with the motion?

4 MR. HUMPHREY: Pardon?

5 MR. HOOLIHAN: Are you saying go forward with
6 the motion?

7 MR. HUMPHREY: Well, go forward because you've
8 added the language of negotiations. So, yeah, if
9 they approve of you going forward, you can do it in a
10 motion.

11 MR. HOOLIHAN: Second by Gail Markham.

12 Any further discussion?

13 Ed?

14 MR. BOLTER: Yeah, I would like to refine some
15 of the administrative authority responsibilities
16 because I'm going to support the motion, but the --
17 some of the items listed here I think are the direct
18 responsibility of the board and so, therefore, you
19 know, just maybe let's not include this list as
20 definitive in our motion.

21 MR. HOOLIHAN: Yeah. Sharon -- I asked Sharon
22 to put it together --

23 MS. BROTHERTON: At 7:30 this morning.

24 MR. BOLTER: No, no, no, I like a lot of it.

25 MR. HOOLIHAN: Yeah, I know. When you're

1 talking about organizational strategy, that sounds
2 broader than -- but then again, in your view,
3 organizational strategy may just be having our act
4 together so we can meet properly.

5 But at any rate, so we have a first, we have a
6 second. Any other discussion?

7 Robbie?

8 MS. ROEPSTORFF: No, I just think it's very,
9 very important to have it fine-tuned because I think
10 the ball gets dropped a lot and I do feel that it's
11 reflective of all of us --

12 MR. HOOLIHAN: Absolutely.

13 MS. ROEPSTORFF: -- all the way up to the state
14 level. We've gotten too many notices of things not
15 being done. And, you know, the website in compliance
16 and who's going to stay on top of that. I see it's
17 update the website. So, Sharon --

18 MS. BROTHERTON: I've been in communication
19 with the website designer already, so Asher forwarded
20 his information --

21 MS. ROEPSTORFF: But then when she gets a call,
22 she's representative of the IDA. And if you're
23 saying, I will have someone call you, then you want
24 to make sure you come back around and follow up that
25 that call did take place and everything; right?

1 MS. BROTHERTON: Yes, absolutely.

2 MR. HOOLIHAN: Because somebody may also just
3 ask for information.

4 MS. ROEPSTORFF: Absolutely.

5 MR. HOOLIHAN: In fact, it's likely that
6 they're going to ask for information.

7 MS. ROEPSTORFF: I think it's important that we
8 have somebody, no ands, ifs or buts about it, but
9 sometimes it's just been a little miscommunication of
10 who's doing this, who's doing that, so if it gets
11 fine-tuned -- it needs to be, so I'm supportive
12 100 percent, I'd love to see it fine-tuned.

13 MR. HOOLIHAN: Any other discussion of the
14 board?

15 We've got a first, we've got a second.

16 All in favor?

17 THE BOARD: Aye.

18 MR. HOOLIHAN: All opposed?

19 Motion closed.

20 Is there any other --

21 MR. HUMPHREY: I can go to the next item on the
22 discussion of the organization. For the IDA members
23 that have been here a long time, you know that I have
24 had the privilege of representing -- being the
25 representative of our firm for the IDA. Well, years

1 have passed and so I am now of counsel with the firm
2 and so I have asked Tom Hart, who also is well
3 qualified, to really assume my role. I'll stay in
4 the background and if he -- because of my years of
5 experience with it, if he needs to contact me, I will
6 come into the office every so often, but I really
7 believe that it's important that he -- and I hope
8 after this meeting you not -- I've already met with
9 him and said, you know, It is time. And with his
10 background, because he, too, has experience with
11 special districts and with bond issues, and so I
12 think -- I know he will well represent this IDA on
13 behalf of the firm and be the leader from the firm
14 for it and he -- I'd asked him even to bring his
15 assistant, Jolene, so that she can have an idea of
16 what it's like to be the general counsel of the firm
17 representing the IDA.

18 For your information, I've done the same thing
19 for the health system. George Knott and Mark Ebelini
20 have -- two of them have taken over almost all of my
21 responsibilities for that. And so I -- you know, as
22 far as the firm, the records will show that this IDA
23 retained the firm even when I moved from Fowler-White
24 back, so --

25 MR. HOOLIHAN: I have a question for you. I

1 know T, I've known him forever, I really enjoy
2 working with T, it's also a tricky question for the
3 board because probably the board would like to talk
4 about it, I think, maybe not, maybe just go forward.
5 Just how do we do that? How do we, as a board, talk
6 without just saying what's on our mind or whatever?
7 And I'm not saying it's anything, I just have to
8 be --

9 MR. HUMPHREY: Well, it's a public meeting and
10 members of the public can come. The tradition has
11 been, and particularly for the health system, if they
12 want to meet on an issue there, we discuss it with
13 the individual and just say, you know, It's a public
14 meeting, so you can stay, but we'd like for you to
15 consider leaving, and so we do it that way. But I'm
16 sure that T -- and I'll let -- or I keep calling him
17 T, I'm sorry, but --

18 MR. HART: I know almost everybody, just a
19 couple of new folks, but T is what I go by.

20 MR. HUMPHREY: But I'm sure you would agree
21 with me, if you, as an Authority, right now our firm
22 represents you and T is coming in to succeed me as
23 the principal representing the firm before the IDA
24 and I'm going to go to the background, not totally
25 out of it, but yet he will take the basic

1 responsibilities. At any time, as I used to tell the
2 County Commission, we work from Wednesday to
3 Wednesday, well, here we work from meeting to
4 meeting. If this Authority decides you no longer
5 want the law firm to be your counsel --

6 MR. HOOLIHAN: And I'm not even saying that.
7 But the problem is, I'm just asking, how do we
8 discuss something like that, you know, without
9 violating any Sunshine Laws or anything like that?
10 How do we say -- do we get on a conference call and
11 talk?

12 MR. HART: Hard answer is, Tom, is you can't,
13 it's got to be done in public. Anything that's not
14 in public, your discussion, would be a violation of
15 the law. The only exception is litigation and this
16 isn't litigation, so you have to do it in public.
17 And what Jim's saying is if we got the sense from
18 anybody that we should walk out because you're done
19 talking to us and then you want to continue your
20 meeting, you can do that, that's all right.

21 MR. HOOLIHAN: So I'm going to bring it to the
22 board.

23 Robbie, you never have an opinion, so I
24 figured --

25 MR. BOLTER: That's cold.

1 MS. ROEPSTORFF: You know I'm the one, I'm the
2 anal one here, I track everything, I cross the Ts --
3 or I -- how do I say this? I've always had the
4 highest regard for T. Hart. And I remember when I
5 first started going to the Horizon Council meetings,
6 I think you were the chair at that point way back
7 when, I don't want to say how long ago.

8 MR. HART: Last century.

9 MR. HOOLIHAN: That would be 1997, wasn't it?

10 MS. ROEPSTORFF: So as long as I know -- you
11 know, I've never found you to be one that is not on
12 top of things or I don't think you would have lasted
13 as long as you have in the tax office representing
14 all of the things that you represent. I've never
15 heard any derogatory or negative about your lack of
16 follow-through and lack of staying on top of things
17 and that's good, because I think that's what this
18 entity -- because there's so much that goes to the
19 state, it's important, because it's all about
20 reputation, you know. And so I'm very comfortable,
21 as long as you can tell me you know all about bonds
22 -- well, I know Chris is our bond counsel; is that
23 right? And you're the IDA counsel and as long as
24 there is a local attorney -- because Jim was always
25 knowledgeable on that, but as long as you're

1 accessible to people, because as the chairman said,
2 that is our revenue and that first step is all about
3 impression, that we know what we're doing and we're
4 organized and on the spot and it will get done. And
5 if your workload will allow it, I'm comfortable with
6 it.

7 MR. KIRKWOOD: I was just going to say, I came
8 on to the Horizon Council when T was chair. I've
9 known T for longer than he and I are probably willing
10 to admit. T was also representative for the Board of
11 Adjustment of Appeals, which I'm a charter member of.
12 Porter Goss appointed me to that board, to show you
13 how long ago that was, and I will tell you that I'm
14 always comfortable when he's representing any
15 organization that I sit on.

16 MR. HOOLIHAN: Doug?

17 MR. GYURE: Well, I'm the one with the least
18 connection and ties with everything that's local, but
19 I certainly have never had a negative -- you know,
20 nothing negative heard. I do know at times somebody
21 -- somewhere it got planted some seeds that maybe we
22 should be looking at getting bids for this -- for the
23 service, that there's some belief that the fees that
24 they can collect on bonds alone sort of pay for a lot
25 of the rest of the administration, and maybe we do

1 pay a little more in administration than maybe some
2 other authorities do. You know, it's one of those
3 things that I happen to feel a little stronger about
4 the relationship than if we're -- you know, I've
5 never -- I don't mind being nickel and dimed when
6 you're being covered correctly. If I do work with
7 somebody, I'd rather know that I've got a good
8 relationship than I'm getting a great deal. So, you
9 know, maybe it is a good moment to, you know, see
10 about, you know, what a comparable bid is elsewhere,
11 but I do think the knowledge that most everybody else
12 here at the board has and certainly the experiences
13 that we've had, I've been comfortable with our
14 coverage and our services, but, you know, sometimes
15 seeds get planted and sometimes they're nefarious
16 seeds, so I don't really -- you know, I just think
17 it's a good opportunity to bring it up.

18 MS. ROEPSTORFF: Well, I'm going to have to
19 support you on that because seeds have gotten
20 planted, I think maybe to a number of us. And so
21 I've never checked that out, but have been told that
22 because of the sizeable legal fees that you get off
23 of bonds, that most attorneys will represent their
24 IDA, their local IDA at a very minimal, just to cover
25 their expense, but not as a legal fee.

1 So, Jim, when that time came for you to retire,
2 I'm one that was all for it. And, you know, please,
3 no disrespect and I even -- there's -- how do I say
4 this? I'm happy to see T here today, just no ands,
5 ifs or buts. If it was anyone other than T, I would
6 have a problem, I'll say that. But, you know, the
7 relationship, I hear what Doug is saying, is very
8 important and somebody that knows us, we know them,
9 that is very important instead of just getting
10 somebody with a shiny briefcase that's not going to
11 charge us anything. I mean, I think it takes us a
12 lot of homework to know who they are because they've
13 got to be reflective of us.

14 MS. MARKHAM: I echo what she said.

15 MR. HOOLIHAN: Ed?

16 MR. BOLTER: Well, I'll tell you, I'm a
17 relationship individual and first and foremost is the
18 opinions of this board. We just met this morning and
19 so my opinion is going to be based on the thinking
20 coming from this board. And if they support you, I'm
21 going to be there because I support them. So that's
22 where I'm heading.

23 MR. HOOLIHAN: And if I could just say, I
24 literally have known T since the 1980s, but in 1991
25 when the Horizon Council was formed, we were talking

1 almost every day, we were -- you know, David Barton
2 and talking about this mountain we were up against
3 and you eventually became, obviously, the chairman
4 and you were part of the formation of the Horizon
5 Council and, actually, that makes me feel good
6 because one of the things we've lost is our home.
7 We're kind of like in a homeless entity that still
8 has all of this great strength and resources, but
9 we've lost our home which has created a fraction, in
10 a sense, which is unnecessary, because we should have
11 a great relationship with the office that we created,
12 the Office of Economic Development, obviously, the
13 Horizon Council and Foundation and I can't think of
14 anybody better than having you because you just know
15 the history, you know where it started, you know it
16 wasn't there and it was there and I'm actually
17 excited.

18 But also, Jim, you've been an incredible
19 presence in the -- with the IDA and in economic
20 development too, I mean, incredible is 30-plus years
21 and before, so --

22 MR. BOLTER: And the continuity of the
23 institutional knowledge is incredibly important.

24 MR. HOOLIHAN: Especially in this case because,
25 I'm telling you, we could talk, and I don't know if

1 any of you remember, but back in '91/'92 what we were
2 going through just to create the Horizon Council, it
3 was a lot of opposition and we overcame it.

4 MR. KIRKWOOD: And just because this is a
5 public meeting and our records are public and as a
6 matter of full disclosure, Knott, Ebelini & Hart are
7 my attorneys, they represent my corporation, so just
8 as a matter of full disclosure.

9 MR. HART: If you would let me for a moment,
10 let me just -- let me just tell everybody, my
11 practice has been to represent governments and
12 homeowner associations. So my day -- when Jim said
13 he was going to retire, I said, Well, that's what I
14 do, is boards, and it's Sunshine Law and it's public
15 records law and so I think I'm familiar with it, I'm
16 used to this kind of an environment.

17 A couple of my clients are special districts,
18 they have issued bonds over the last 20 years, we've
19 done five or six different bonds. I am not a bond
20 expert, but I am counsel to the issue in those cases,
21 which is what we would do , we would get an expert
22 legal counsel. So there would be some -- not only
23 the institutional knowledge -- I know I'm tooting my
24 own horn, but you want to hear it, there would be
25 some institutional knowledge and then I think I could

1 represent you well because I have represented other
2 governmental boards and I also know all of you and I
3 know the Horizon Council and the Horizon Foundation
4 history, of course.

5 That being said, I wouldn't have any problem if
6 you wanted to look at other firms and take bids.

7 MR. HOOLIHAN: Well, I think -- so far, I
8 haven't seen any opposition, so I think it's a good
9 decision, good choice and I've already said what I've
10 said and everybody else has too, but I would like to
11 the board to entertain this, imagine if four board
12 members disappeared and we had to have this
13 discussion. Some may understand that joke, some may
14 not. There's a little bit of that said about
15 institutional --

16 MS. ROEPSTORFF: That would be a first
17 question, because I don't know what the status of
18 David Barton is now since that letter went to Kevin.

19 MR. HOOLIHAN: I can say I met, along with
20 Gail, along with Wayne, we met with Cecil
21 Pendergrass, just straight up we expressed our
22 opinions. I thought he was very amenable, friendly.
23 I called him and I'm waiting for a call back. It's
24 been a few weeks since we met with him.

25 MS. MARKHAM: It's been more than a few weeks.

1 I was going to ask you what the status is.

2 MR. HOOLIHAN: Yeah. And I know you spoke
3 to --

4 MR. KIRKWOOD: Yeah, I spoke to Kevin Ruane, I
5 was with him last Friday and just mentioned in
6 passing if he had heard or seen anything on the
7 agenda about reappointments for the IDA and he
8 hasn't. He had offered to speak to Cecil and I said,
9 Absolutely not. I didn't want to circumvent what we
10 had asked Cecil to do already. But, no, they hadn't
11 -- the County Commissioners haven't seen anything.

12 MR. HOOLIHAN: I do have a call with him, so
13 we'll see. More so than ever, it would be a good
14 time.

15 MR. HUMPHREY: If I may, as counsel, I have
16 done, accomplished the same similar things that you
17 have in the sense of calling David, calling Margaret
18 to see if he's available and could come and reminded
19 him under the statute and the resolutions that he
20 still serves until --

21 MR. HOOLIHAN: Didn't he officially resign?

22 MR. HUMPHREY: He resigned, but that's not --
23 what it is, the resignation is not effective until a
24 new appointment is made and actually sworn in.

25 MS. ROEPSTORFF: Jim, you're legal counsel, I

1 know because you have all the certificates hanging on
2 the wall, but I just have to share with you what --
3 and just tell me, Well, Robbie, you're wrong in this
4 case, and then that's fine, I just need to make sure
5 I state it properly, that just like FGCU is a
6 trustee, you know, like when the governor appoints
7 you or the Board of Governors appoint you, when your
8 term expires, the trustee sits in that chair until
9 they make a new appointment unless they say, enough's
10 enough, my term's expired, I'm out of here, they
11 submit, then, their resignation and now our chair is
12 empty, they don't come, they don't vote, they don't
13 even get acknowledged, they're gone and we just have
14 an open seat until the board of governor -- or the
15 Board of Governors make that appointment. So is that
16 what's not happening here with David? I mean, he's
17 not here, he's not a part of our votes, he's not a
18 part of the discussion and I remember getting a copy
19 of that letter where he resigned to the chair.

20 MR. HUMPHREY: Right. And I'm glad that the
21 bond counsel is here too and you can -- but here's
22 the difference, under Chapter 159, the legislature is
23 the one that created this and in their, I guess,
24 legislative action of it, because they wanted to stay
25 in perpetuity and they want the members to be

1 responsible and involved with the bond issues, it
2 says that you shall remain a member until -- even
3 though the term has expired, remain a member until
4 your successor is appointed and then sworn in and
5 then you are no longer a member.

6 MR. HOOLIHAN: But didn't David Barton, like,
7 write a resignation letter?

8 MR. HUMPHREY: Oh, yeah. That really does come
9 first. What it is, it's the Board of County
10 Commissioners, they're not -- a couple of the members
11 have told me the same thing, that they would rather
12 it not be presented right now, they think everything
13 is going because their attorney has told them the
14 same thing, until the County Commission accepts that
15 resignation and reappoints or appoints someone, then
16 he's still a member of the Authority.

17 Do you want to add to that?

18 MR. HOOLIHAN: When we spoke to Cecil, I was
19 under the impression he really wasn't up to speed at
20 all.

21 MR. HUMPHREY: But that's the difference,
22 Robbie.

23 MS. ROEPSTORFF: I know they haven't resigned
24 is why they're here and that wouldn't apply, but when
25 somebody resigns, that's where I was just confused.

1 MR. HUMPHREY: This is a membership established
2 by the legislature and the understanding that the
3 bonds need to stay in perpetuity, so we need to be
4 able to have everyone be a member unless their
5 resignation is actually accepted by the legislative
6 -- I mean, by the County Commissioners. So that's
7 why he's still a member.

8 MR. HOOLIHAN: Okay. Somebody call Ocala and
9 tell them --

10 MR. HUMPHREY: I'm just -- this is me, I'm a
11 little concerned with his health.

12 MR. HOOLIHAN: Well, I don't think he wants to.
13 David would never say I don't want to, and T would
14 know that, but I don't think he wants to.

15 MR. HUMPHREY: One additional thing I'll share
16 with you is that -- and it was John Talmage came to
17 me and said that they're going to plan a reception or
18 thank you resolution at the County Commission, but
19 that was months ago.

20 MR. HOOLIHAN: For who, Kevin?

21 MR. HUMPHREY: For David.

22 MR. HOOLIHAN: Oh. Well, it said that when we
23 got our letter, too, that we would get a reception.
24 It did, actually.

25 MR. GYURE: It did, as a matter of fact.

1 MR. HOOLIHAN: So I'll wait. When
2 Mr. Pendergrass calls me back, I'm let everybody
3 know.

4 MR. HUMPHREY: Right. And I guess in closing,
5 I appreciate -- like I said, I'll always be available
6 to T, but --

7 MR. HOOLIHAN: Well, we're going to have a
8 reception for you.

9 MR. HUMPHREY: No. And I will still want to
10 respond, particularly to you, Robbie, in relationship
11 to the fees. That was -- what happened -- because if
12 you look at our fees, I'm very proud of them over the
13 last four or five years to the IDA. You know, the
14 applicant pays our fees for the --

15 MR. HOOLIHAN: Yeah, in all fairness, when you
16 basically disengaged ourselves from the Office of
17 Economic Development when the pandemic thing
18 happened, in all fairness, somebody had to run show.

19 MR. HUMPHREY: That's right.

20 MR. HOOLIHAN: You guys were there, nobody else
21 could do it, would do it, and so --

22 MR. HUMPHREY: And then one of the grants,
23 that's where, what, 16,000 of the fees because -- and
24 it's still not acceptable, as I understand.

25 MS. ROEPSTORFF: Pardon?

1 MR. HUMPHREY: The grant. I guess Gail could
2 tell us. That's what's been costly.

3 MS. ROEPSTORFF: No, I didn't think that was --
4 well, my percentage was it turned out it was
5 eight percent of the principal amount of the fee --
6 of the grants, so eight percent, I didn't think that
7 was too bad there, I think was all the other fees
8 just in day-to-day administration.

9 MR. HUMPHREY: And I will admit, we went
10 through a change and there was a little more, but I'm
11 still -- when I look at our annual fees --

12 MS. ROEPSTORFF: I'm just happy T is here and
13 not the young man. I had the greatest of respect for
14 that young man, but he --

15 MR. HUMPHREY: So from a legal issue, I will
16 tell you that our firm still is counsel to the IDA
17 until action is taken, and hopefully no action is
18 taken, but now the representative from the firm will
19 be T. Hart.

20 (Discussion held off the record.)

21 MR. HOOLIHAN: Is there any other business?
22 Entertain a motion to adjourn?

23 MR. BOLTER: Motion.

24 MR. KIRKWOOD: Second.

25 MR. HOOLIHAN: All in favor?

1 THE BOARD: Aye.

2 (Discussion held off the record.)

3 MR. HOOLIHAN: The meeting has been continued.

4 MS. MARKHAM: It's about the \$50,000 that we
5 allocated to Lee Health that we have not given them
6 yet. I saw Larry Antonucci and Chris Cimino
7 (phonetic) at the FGCU basketball game and I cornered
8 them. I said, Why can't we give you \$50,000? Why
9 can't we work this out? And they were like, Oh, we
10 really need it. I said, Okay, will you get together
11 with George Knott and make this happen. Get the
12 wording to make it happen. I'm asking you, why can't
13 we make this happen?

14 MR. HUMPHREY: Well, both George and myself
15 talked with the financial -- the director of finance
16 and the health system is a \$2 billion a year business
17 and they cannot be restricted to just Lee County and
18 there's more cost to them to actually identify and
19 work on that \$50,000 than what they make. So they
20 just declined, they told George and myself --

21 MS. MARKHAM: So if we give it to a Lee
22 hospital for people that work in a Lee hospital,
23 isn't that sufficient?

24 MR. HUMPHREY: No, because of the entity that
25 has them employed.

1 MS. MARKHAM: The Lee hospital is Lee County,
2 right, Lee Health?

3 MR. HUMPHREY: Lee Health, yeah, it's a
4 publicly elected board.

5 MS. MARKHAM: But it's a Lee County hospital
6 with employees that work in Lee County.

7 MS. ROEPSTORFF: The Lee County residents vote
8 the board; right?

9 MR. HUMPHREY: Pardon?

10 MS. ROEPSTORFF: Don't county residents vote in
11 the hospital board?

12 MR. HUMPHREY: Sure, yeah, it's an elected
13 board, it's a public -- it's a special district, it's
14 an independent special district.

15 MS. ROEPSTORFF: I'm missing it, because I
16 always thought Lee Health was for Lee County.

17 MS. MARKHAM: It doesn't make any sense.

18 MR. GYURE: If they're fed lunch while they're
19 standing, working in Lee County --

20 MS. MARKHAM: What's the problem?

21 MR. GYURE: Right. I'm terribly confused. I
22 mean, obviously, we're talking a level that --

23 MS. MARKHAM: I don't get it.

24 MR. HUMPHREY: We went all the way up to that
25 level for the finance.

1 MR. GYURE: Why aren't we then maybe -- isn't
2 there an entity that can just arrange with a few
3 restaurants to deliver food that meet our need?

4 MS. MARKHAM: That's what we had proposed. I
5 don't get it.

6 MR. HUMPHREY: I mean, you can propose it again
7 and we can work out the legal, but the financial --
8 and I can understand, when you're a
9 billion-dollar-a-year business, to be tied to certain
10 requirements for donations for economic development,
11 they just said, We don't want to do it.

12 (Meeting adjourned at 12:16 p.m.)

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CERTIFICATE OF REPORTER

- - -

I, Jennifer T. Budreau, Registered Professional Reporter, Florida Professional Reporter, certify that I was authorized to and did stenographically report the foregoing proceedings and that the transcript, pages 1 through 105, is a true and complete record of my stenographic notes.

Dated this 11th day of April, 2022.



Jennifer T. Budreau
Registered Professional Reporter
Florida Professional Reporter

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