

**Lee County Industrial Development Authority
Board Meeting Minutes
Markham, Norton, Mosteller, Wright & Co, 8961 Conference Drive
March 28, 2024**

I. CALL TO ORDER

The regular meeting of the Lee County Industrial Development Authority was called to order at 10:02am on March 28, 2024 by Douglas Gyure, Board Chair, and determined that a quorum was present.

Members Present

Douglas Gyure
Tom Hoolihan

Gail Markham
Matthew Price

Robbie Roepstorff

Guests Present

Burkey Rainey, Shell Point
Teresa DaCosta, Ashley Brown & Smith CPAs
John Bodner, Lee County Clerk's Office

Jeff Brown, Ashley Brown & Smith CPAs
Phil Fernandez, News-Press/USA

Staff Present

John Talmage, EDO
Christopher Traver, Bond Counsel via Teleconference

Thomas B. Hart, General Counsel
Sharon Brotherton, Administrator

II. APPROVAL OF MINUTES – Gail Markham made a motion to approve the minutes of the Regular Meeting on December 14, 2023; seconded by Robbie Roepstorff, and unanimously approved.

III. PUBLIC HEARING AND BOND RESOLUTION FOR SHELL POINT

The Public Hearing was opened at 10:04am for discussion of the proposed ***Resolution of the Lee County Industrial Development Authority (The "Issuer") Providing for Issuance by the Issuer of Not to Exceed \$275,000,000 Aggregate Principal Amount of its Healthcare Facilities Revenue Bonds (Shell Point Obligated Group Project), Series 2024 for the Principal Purpose of Loaning the Proceeds Thereof to the Christian and Missionary Alliance Foundation, Inc. DBA Shell Point to Finance and Refinance the Costs Relating to the Acquisition, Construction and Equipping of Certain Senior Living Facilities; Authorizing a Delegated Negotiated Sale of Such Series 2024 Bonds; Authorizing the Distribution of a Preliminary Official Statement and a Final Official Statement in Connection with the Sales of Such Bonds; Providing Certain Terms and Details of the Series 2024 Bonds, Authorizing the Execution and Delivery of a Bond Purchase Agreement, a Bond Trust Indenture, the Series 2024 Bonds, a Loan Agreement and all other related Instruments including, without limitation, a Tax Agreement; Appointing U.S. Bank Trust Company National Association as Bond Trustee; Making Certain Covenants in Connection with the Issuance of the Series 2024 Bonds; and Providing for an Effective Date for this Resolution.***

There being no public comments, the Public Hearing was closed at 10:14am.

Christopher Traver, Bond Counsel provided an overview of the proposed resolution via teleconference. Burke Rainey, Shell Point, provided an update on the project – Vista Cay and Town Centre – Vista Cay is 60% sold at this time.

**Next IDA Board of Directors Meeting June 27, 2024
The Collaboratory, 2031 Jackson Street**

Robbie Roepstorff made a motion to accept the resolution; seconded by Tom Hoolihan, and unanimously approved.

IV. FY2022-2023 AUDIT PRESENTATION

Jeff Brown and Teresa DaCosta presented the audit and delivered a clean opinion for the audit.

Gail Markham made a motion to accept the audit as presented; seconded by Robbie Roepstorff; and unanimously approved.

V. SEMI-ANNUAL LEE COUNTY ECONOMIC DEVELOPMENT REPORT

John Talmage provided an overview of the current projects in Lee County. There is a 2 million square feet of distribution facility project in progress; Kingland Software project is doing well; Convergent has moved headquarters to Lee County; Donna Jo Clothing Co is locating in Lee County. We are 1 month out on an educational institution in Cape Coral. There is going to be a new outdoor mall in Lehigh Acres. Kingston moving along with homes along Corkscrew Road to 82 to include a new elementary, middle and high school. Bright Waters at work in North Fort Myers with a public lagoon and activity hub. Hancock Square in North Fort Myers has been torn down and is under construction. There will be a new high end hotel on Marinatown Road. CDBG has committed money to new living quarters.

VI. TREASURER'S REPORT

Gail Markham presented the year to date financial reports through February 29, 2024 in the absence of the treasurer. Matthew Price made a motion to accept the financial reports as presented; seconded by Robbie Roepstorff, and unanimously approved.

VII. HORIZON COUNCIL REPORT

Robbie Roepstorff reported to the Authority that three meetings had occurred since her last report: January, February and March. The Annual Meeting was a huge success with greater than 300 attendees. Guido Minaya, current Horizon Council Chair, is meeting with Lee County Commissioners individually to share the goals of the council. Gary Tasman and the Business Issues Task Force is hosting and workshop for small businesses on May 10, 2024. Matt Price and Diana Giraldo have been re-elected as At-Large members of the Horizon Foundation Board. Their next meeting is April 12, 2024. The Edison Awards will be held on April 18, 2024 and Tom Hoolihan will be representing the IDA at that event.

VIII. OLD BUSINESS

None.

IX. NEW BUSINESS

None

X. LEGAL COUNSEL COMMENTS

In December, T Hart, advised the Authority of a new 4 hours of ethics training; which actually will not be required to be completed and reported on Form 1.

XI. ADJOURNMENT

With there being no further business, the meeting was adjourned at 11:06 am by Douglas Gyure, Board Chair.

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