

**Lee County Industrial Development Authority
Board Meeting Notes
Collaboratory, 2031 Jackson Street, Multi-Purpose Room 2
September 5, 2024**

I. CALL TO ORDER

The regular meeting of the Lee County Industrial Development Authority was called to order at 10:05 am on September 5, 2024 by Douglas Gyure, Board Chair, and determined that a quorum was present.

Members Present

Douglas Gyure	Robbie Roepstorff	Gail Markham
Wayne Kirkwood	Matthew Price	Tom Hoolihan
Teri Hansen		

Guests Present

Michael Nachef, Lee Health	Ben Spence, Lee Health	Charles Dudley, Esq. Lee Health
J Keith Arnold, Lee Health	Jennifer Sofegha, Lee Health	Nick Green, Lee Health
Katie Larsen, Lee Health	Patty Duquette, Lee Health	Sandy MacLennan, Esq., Lee Health
Dane Eagle, Lee Health	Toby Philpot, Esq., Lee Health	

Staff Present

Tatum Walker, EDO	Thomas B. Hart, General Counsel
Chris Traber, Bond Counsel	Sharon Brotherton, Administrator

II. APPROVAL OF MINUTES – Gail Markham made a motion to approve the minutes of the Regular Meeting on August 8, 2024; seconded by Wayne Kirkwood, and unanimously approved.

III. SWEARING-IN OF NEW MEMBER – Teri Hansen accepted the oath of office as newly appointed member of the Industrial Development Authority.

IV. GUEST PRESENTATIONS

Michael Nachef, VP of Government Relations and Ben Spence, Chief Financial Officer for Lee Health provide the authority with an overview of the status for Lee Health’s migration to a private non-profit health care system. They reiterated that the leadership of their organization shall remain the same after the conversion is complete.

V. PUBLIC HEARING AND CONSIDERATION Approving Assignment from Lee Memorial Health Systems relating to certain outstanding taxable and tax-exempt debt obligations

The public hearing opened at 10:54am for consideration of the bond assignment from Lee Memorial Health System. Gail Markham made a motion to approve the Lee Health assignments and accept a fee of \$1,000,000 for assumption of the debt obligations; seconded by Wayne Kirkwood. Teri Hansen recused herself from the vote due to a potential conflict of interest. Discussion regarding the proposed fee included Lee Health’s concern that the fee is a little higher than they had expected. Matt Price wanted to ensure the record states that the IDA understands they are not the only game in town for this project. We also have a duty for fiscal responsibility. The chair, Doug Gyure, called for a vote on the motion, 3 votes in favor, 3 opposed. Additional discussion ensued regarding the reasonableness of the fee between the authority members. After hearing the

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reasoning from the dissenting voters, Gail Markham amended her previous motion to accept a lower fee of \$750,000; seconded by Wayne Kirkwood, and unanimously approved. Lee Health went on record stating their appreciation for the consideration of the lower fee and advised future projects in Lee County could bring more bond issues in front of the IDA. The public hearing closed at 11:27am.

VI. TREASURER'S REPORT

Gail Markham presented the year to date financial reports through July 31, 2024 in the absence of the treasurer. Gail Markham made a motion to accept the financial reports as presented; seconded by Matt Price, and unanimously approved.

VII. HORIZON COUNCIL REPORT

Robbie Roepstorff reported to the Authority that since her last report, one Executive Committee meeting was held August 9, 2024. Mark Stevens, current chair of the Horizon Foundation, reported fundraising to date as \$475,000 of their \$530,000 goal. Dana Brunett has retired from the Lee County Economic Development Office. The next meeting is scheduled for September 13, 2024.

VIII. OLD BUSINESS

None.

IX. LEGAL COUNSEL COMMENTS

Chris Traber, Bond Counsel, advised the authority members of the remaining bond closing for Shell Point is scheduled to closed October 2nd or 3rd, netting an additional \$118,000 fee.

T Hart, Esq. informed the Authority members that the Future Makers Grant agreement has been prepared for the \$500,000 award. Gail Markham made a motion to fund the grant is equal thirds over the next three fiscal years; seconded by Matt Price, and unanimously approved.

X. NEW BUSINESS

Robbie Roepstorff made a motion to accept the General Liability Insurance quoted with Cincinnati Specialty Underwriters for 9/25/2024 – 9/25/2025; seconded by Matt Price, and unanimously approved.

XI. ROTATION OF OFFICERS FOR FY 2024-2025

The slate of officers for FY 2024 -2025 (Oct 1, 2024 – Sep 30, 2025) are as follows:

- Chair - Robbie Roepstorff
- Vice Chair - Wayne Kirkwood
- Secretary - Tom Hoolihan
- Treasurer - Matthew Price
- Assistant Secretary - Teri Hansen
- Assistant Secretary - Gail Markham
- Member At Large - Doug Gyure

XII. ADJOURNMENT

With there being no further business, the meeting was adjourned at 11:54 am by Douglas Gyure, Board Chair.

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