

**CAPITAL PROJECTS FINANCE AUTHORITY SPECIAL MEETING
JUNE 18, 2024, AT 6:00 P.M IN THE CITY COUNCIL CHAMBERS, CITY HALL
299 RIVERSIDE DRIVE, MOORE HAVEN, FLORIDA 33471**

Board Members Present: Jacob Eighner, Chairman
 Marcus Decker
 Clay Browning
 Alisha Beck
 Bradley Smith

Others Present: Ashley Wills, City Clerk (absent)
 Melissa Arnold, Deputy Clerk
 Larry Tibbs, City Manager
 Brad Simmons, Public Works Director
 Steve Ramunni, City Attorney

ITEM 1: ROLL CALL: Given By Eighner.

ITEM 2: DISCUSS AND/OR APPROVE THE FOLLOWING MEETING MINUTES:

May 07, 2024, Special Meeting Minutes.

MOTION: By Decker to approve May 07, 2024, Special Meeting Minutes, seconded by Beck.
Motion carried.

ITEM 3: NAVIGATOR ACADEMY OF LEADERSHIP PROJECT OVERVIEW:

Singleton states we received an application from Navigator Academy of Leadership they are a Charter School located in the City of Daven Port Fl. They started in 2019 they have seen great results from students and have a waiting list. They started out with a 5U Charter that ended in 2024 and it renewed for another 5 years. They plan on doing a High School their existing school is K-8th grade. So, their request is to have CaPFA issue not to exceed the amount of \$50 million dollars into their educational facility revenue bonds. That is to refinance their 2021 bonds, that were issued to do their initial school when they started out and to fund the construction of the 50,000 sq ft two story building that they will use for the High School. The bonds will be fixed rate bonds, tax exempt and tax proportioned.

Browning states how many students do they have.

Singleton states right now they are currently serving 1,000 students in the K-8th and they have a waiting list of 1094 students for K-8th.

ITEM 4: DISCUSS AND/ OR APPROVE THE INDUCEMENT RESOLUTION 2024-04 FOR CAPFA EDUCATIONAL FACILITIES REVENUE BONDS (NAVIGATOR ACADEMY OF LEADERSHIP OBLIGATED GROUP PROJECT), SERIES 2024:

MOTION: By Browning to approve the inducement resolution 2024-04 for CaPFA Educational Facilities revenue bonds (Navigator Academy of Leadership Obligated Group Project), Series 2024, seconded by Smith. Motion carried.

ITEM 5: DISCUSS AND/ OR APPROVE THE INTERLOCAL AGREEMENT FOR CAPFA EDUCATIONAL FACILITIES REVENUE BONDS (NAVIGATOR ACADEMY OF LEADERSHIP OBLIGATED GROUP PROJECT), SERIES 2024:

Ramunni states what typically happens when issuing bonds, we will have an interlocal agreement with the interlocal agency but that is not ready yet. So, I would say to continue this item.

Council agrees to continue

ITEM 6: CaPFA UPDATE/ OVERVIEW:

Singelton states just an update on CaPFA. I will be attending the Charter School conference in November. I have been getting Emails/calls about CaPFA's process, so the word is getting out. I think as far as marketing, it has been going well. When I'm there I will meet other bankers and financial advisors. We completed the Kissimmee Charter Academy Project in April. And our ongoing projects are Navigator the \$50 million dollar issuance and they are expecting to close in August. There is another one we have not discussed, it is PRG Union West Properties. We just did a deal with PRG last year, they did student housing in Gainesville. Union West is student housing for UCF/ Valencia in Orlando, It's a public private partnership. They are requesting to issue approximately \$155 million dollars to purchase land and to acquire a 15-story mixed used building containing 10 stories of student housing, 5 floors of academic space and the first floor has rental space along with parking. The bonds also would cover services reserves and pay the cost of issuance. PRG has submitted their application and paid the application fee. The inducement resolution will possibly be coming to you all in July or August. There are two other potential senior living facilities that I have not received applications for yet, but they are working through the process of getting me their application. The typhoon in Guam happened in May of 2023, the total insurance claim amount is \$5.1 million dollars. We finally did get \$1 Million dollars of the partial payment May of 2024.

ITEM 7: ADJOURNMENT:

MOTION: By Decker to adjourn, seconded by Beck. Motion carried.

Melissa Arnold, Deputy City Clerk
Meeting adjourned at 6:33 P.M.

Jacob Eighner, Chairman