

**INDUSTRIAL DEVELOPMENT AUTHORITY
MEETING MINUTES
May 16, 2018**

The Highlands County Industrial Development Authority meeting was held in the Engineering Training Room at 505 S. Commerce Ave., in Sebring, on Wednesday, May 16, 2018. Chair Janet Barber presided over the meeting.

1. CALL TO ORDER – Highlands County Industrial Development Authority (IDA)

The May 16, 2018, Industrial Development Authority Board of Directors meeting was called to order at 7:33 a.m.

2. CONFIRMATION OF QUORUM

- A. Members Present: Janet Barber, Donna Doubleday, Carol Howard, Craig Johnson, Tom Koppein, Dr. Thomas Litzel, Jim Renfro, Ray Royce, Mayor John Shoop, Wade Taveniere, Tim Texley, and John Varady
- B. Members Not Present: Donna Doubleday, Paul Koukos, John Shoop
- C. County Representatives Present: County Commissioner Jim Brooks, Taylor Benson, Meghan DiGiacomo, Benjamin Dunn, and Dana Riddell.
- D. Others in Attendance: Grace Dunlap, Bryant Miller Olive, P.A.; Paul Ruby, All Funds; Bill Reisner, Oppenheimer & Co.; Ron Handley, Highlands County Board of County Commissioners; Joy Carmichael, Highlands County BOCC Attorney.

3. INDUSTRIAL REVENUE BONDS

a. SFSL, LP Project Overview:

Board Chair, Janet Barber, welcomed everyone and allowed Meghan DiGiacomo to explain the purpose of the special meeting. SFSL, LP is pursuing the issuance of industrial revenue bonds through the Highlands County IDA, not to exceed \$45,000,000. Paul Ruby gave a presentation detailing the applicant's intent to restore Harder Hall into a senior living facility. Attorney Grace Dunlap, who was contracted to represent the IDA for the bond process, gave a high-level overview of the bond process. She reminded members that the topic of Industrial Revenue Bonds pertaining to the IDA are subject to Florida Sunshine Law. She also explained that the purpose of the meeting was to pass or deny an inducement resolution that would allow the applicant to proceed with the bond process.

Board members asked a variety of questions regarding finances, the timing of the feasibility study, liability to the County and IDA, market value, job creation, management intentions, market analysis, and construction timelines.

b. Inducement Resolution:

Carol Howard made a motion to adopt the Inducement Resolution for issuance of the Industrial Revenue Bond(s) to SFSL, LP with the following conditions:

- 1) All questions that were unanswered at the IDA special meeting will be answered and sent to Taylor Benson and Meghan DiGiacomo to be dispersed to the IDA board members.

- 2) In addition, all questions that were asked at the IDA special meeting will be part of their presentation to the Board of County Commissioners during their public hearing.
- 3) The developer must also proactively meet with County Commissioners in a one-on-one setting prior to the public hearing. All questions asked in the private meetings must also be incorporated in their presentation to the public.

The motion was seconded by Craig Johnson. Upon roll call all members voted aye, except Jim Renfro and Tom Koppein, who voted nay.

4. **ADJOURNMENT – IDA**

The May 16, 2018, Industrial Development Authority Board of Directors meeting was adjourned at 9:15 a.m.

Minutes developed by: Dana Riddell, Planning Technician

Approval date: July 11, 2018