

**MINUTES OF THE
CAPITAL TRUST AUTHORITY, INC.
JOINT WORKSHOP**

The 13th meeting of the Capital Trust Authority, Inc., Gulf Breeze, Florida, was held at 1070 Shoreline Dr, Gulf Breeze, Florida on Monday, August 21, 2023 at 4:00 p.m.

The following Board Members were present: Chris Kemp (Chairman), Gary Michaels (Vice-Chairman), Bob Cleveland (Secretary), Deborah Roche (Assistant Secretary), Burt Snooks (Board Member), Mayor Cherry Fitch (Board Member), Christy Larkins (Board Member), and Bobby Potomski (Board Member). Gulf Breeze City Council members attending were JB Schluter, Randy Hebert and Tom Naile. Also attending was Denis McKinnon (Executive Director), Connie Beargie (Office Administrator), Samantha Abell (City Manager), Leslie Guyer (City Clerk), Bragg Farmer (City Director of Finance) and Tanya Strickland (City Senior Accountant).

DISCUSSION:

Denis McKinnon welcomed everyone to the City of Gulf Breeze Joint Workshop. Denis thanked Chris Kemp for his dedication as Chairman for CTA and the Authority. Denis introduced new members Christy Larkins and Bobby Potomski, who have been serving on the board for several months. Denis also acknowledged our newest board member, Mayor Cherry Fitch. Denis also acknowledged Councilman Tom Naile's retirement from the board and expressed appreciation for his 4+ years of service on the board.

Denis McKinnon reviewed the CTA and Authority budgets for FYE 9/30/2024.

Mayor Cherry Fitch requested a brief synopsis of a bond issue from application to close. Denis McKinnon provided a step-by-step list of activities and approvals necessary to bring a bond issue to close.

JB Schluter asked how the relationship with Quincy Florida is progressing. Denis replied all is going very well.

Harry Wilder asked if the application fee is refundable. Denis replied that it is not refundable.

Randy Hebert asked about the \$294,797 loss that CTA will have after payment to the City. Denis stated residual income will cover potential losses.

Denis McKinnon discussed a prospective down payment assistance program he is currently reviewing with Stifel and hopes to bring before the board in 2024.

No formal business of the board was taken and the meeting adjourned at approximately 4:45pm.

Minutes submitted by  Connie Beargie, Office Administrator

Approved by:  Gary Michaels, Vice Chairman