

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

The 41st meeting of the Capital Trust Authority, Inc., Gulf Breeze, Florida, was held at 315 Fairpoint Dr, Gulf Breeze, Florida, and on Tuesday, August 26th, 2025, at 9:10 a.m.

The following Board Members were present: Christy Larkins (Vice-Chairman), Cherry Fitch (Secretary), Burt Snooks (Board Member), Harry Wilder (Board Member), and Mayor JB Schluter (Board Member). Also attending were Denis McKinnon (Executive Director), Connie Beargie (Office Administrator), Mark Jackson (Senior Analyst) and Samantha Abell (City Manager). Attending via teleconference was Joe Stanton (GIP Bond Council), Peter Hill (SA Ramirez), and Harm Van Der Mark (GIP CEO).

AGENDA ITEM:

Authority Minutes from August 18, 2025

DISCUSSION:

No Discussion.

MOTION/ACTION:

Mayor JB Schluter made a motion to approve the minutes as presented. Cherry Fitch seconded. The vote for approval was unanimous, with a 5-0 result.

AGENDA ITEM:

Award Resolution 29-25 – Global Impact Products

DISCUSSION:

Global Impact Products (GIP) is an existing window and door manufacturer with facilities located in Pompano Beach, Florida and Merida, Mexico. The purpose of the bonds is to convert a 65,000 square foot building located at the Port of Panama City into a window manufacturing facility, purchase the existing Pompano Beach office building and acquire Safeguard Impact Windows & Doors.

Denis McKinnon stated he has a memo from Kareem Spratling regarding GIP and how the project relates to public purpose.

Christy Larkins asked for clarification of the EIFO credit enhancement. Denis McKinnon stated the project is going forward without the credit enhancement due to market constraints. Peter Hill stated the EIFO requires a Danish presence within the trade and due to this limitation, GIP has decided to replace the EIFO with a one-year Bond Insurance Premium Contract with Allianz. This contract will be funded with bond proceeds and be placed with the Trustee (UMB) for credit enhancement purposes. Peter Hill stated he would pass along the contract to Denis McKinnon for review.

Cherry Fitch stated she feels good about this project. Denis McKinnon elaborated that he and Mark Jackson have spent a great deal of time reviewing the project documents and appreciate the opportunity and growth potential this company offers to the community.

MOTION/ACTION:

Cherry Fitch made a motion to approve Resolution 29-25 as presented. Mayor JB Schluter seconded. The vote for approval was unanimous, with a 5-0 result.

No other formal business of the board was taken, and the meeting adjourned at approximately 9:25 am.

Minutes submitted by:  Connie Beargie, Office Administrator

Approved by:  Christy Larkins, Vice-Chairman