



MINUTES
City Council
Capital Trust Agency Board of Directors
Joint Workshop
September 20, 2021 at 3:30 PM
Gulf Breeze City Hall
1070 Shoreline Drive
Gulf Breeze, FL 32561

The Joint Workshop of the City Council of the City of Gulf Breeze, Florida, and the Capital Trust Agency Board of Directors, was held at Gulf Breeze City Hall on September 20, 2021, at 3:30 PM.

1. ROLL CALL

COUNCIL PRESENT: Mayor Fitch, Mayor Pro Tem Naile, Councilman Todd Torgersen, Councilman Hebert, and Councilman Schluter

COUNCIL ABSENT:

CTA BOARD PRESENT: Burt Snooks, Board Chairman
Bob Cleveland, Secretary
Chris Kemp, Assistant Secretary
Deborah Roche
Harry Wilder
Tom Naile
Other Members:
Denis McKinnon, Executive Director
Michael Stebbins, Counsel
Kareem Spratling, Bond Counsel

CTA BOARD ABSENT: Gary Michaels

2. DISCUSSION ITEMS

- a) The City of Gulf Breeze and Capital Trust Agency (CTA) Board of Directors Joint Workshop

The Executive Director of CTA presented a brief overview of the Auditor-General findings related to CTA. The counsels for the CTA and the City Council reviewed the basis for the two local governments creating the interlocal agency and also recapped administrative functions pursuant to Florida Statutes 163. Board members discussed adding the explanation and justification as amendments to the Interlocal Agreement (ILA).

- b) Discussion of Town of Century Request For Additional Fees

SCHEDULE I

CURRENT PAYMENT TO CENTURY

Par Amount	Payment Amount
Up to \$8,750,000	Minimum of \$3,500.00
No Greater Than \$50,000,000	\$400/million
Greater Than \$50,000,000	\$20,000 Plus \$325/million over \$50,000,000

PROPOSED PAYMENT TO CENTURY

Par Amount	Payment Amount
Each \$1,000,000	\$525.00*
* Subject to a minimum fee of \$12,500.00.	

The Chairman of the CTA Board stated that the Mayor and Executive Director met with the Town of Century Mayor to discuss the Town of Century's August 9, 2021, letter requesting an increase in their fee structure for Bond approvals.

The Executive Director provided details of Century's proposal and a counter-proposal as follows:

The Town of Century proposed increasing the fee from \$400/million to \$1,000/million escalating yearly by 5%. The Town also recommended increasing the minimum fee from \$3,500 to \$12,500. The alternative shared with the Mayor of Century and the City is to increase the fee to \$525/million and to accept their proposal of a minimum fee of \$12,500. If the numbers from this fiscal year are used, the Town of Century would see an increase in fees of approximately \$120,000; an increase from \$146,000 to \$266,000. The current and proposed fee structure is attached as Schedule I.

The Executive Director asked if the City Council would consider a resolution to amend the ILA to include recommendations from the State Auditor General and to have the ILA be a standing agreement that would not require amendments by the Town each time CTA presents it with a new transaction. This would significantly reduce the administrative burden on the Town and will be mutually beneficial.

Following discussions, the City Council and CTA Board formed a general consensus that the presented counter-proposal was acceptable to the City and agreed on a desire to work collegially with the Town of Century.

Based on the general consensus, CTA's Counsel and CTA's Bond Counsel will prepare the amendments and associated resolution for consideration by the Town of Century.

[Schedule I 2021 Current and Proposed Fee Schedule](#)

3. **NEW BUSINESS**

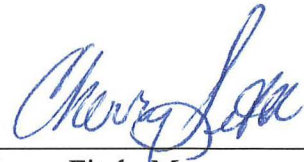
None

4. **PUBLIC FORUM**

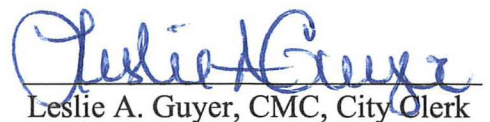
None

5. **ADJOURNMENT**

Mayor Fitch adjourned the meeting at 4:39 p.m.



Cherry Fitch, Mayor



Leslie A. Guyer, CMC, City Clerk