

Capital Trust Agency, Inc.

Meeting of the Board of Directors

As Manager of CTA CDE, LLC and CTA CDE – Sub
1,2,3,4,5

Tuesday, April 20, 2023

9:00AM.

315 Fairpoint Drive
Gulf Breeze, FL 32561

Meeting called by: Denis A. McKinnon, III

Type of meeting: Regular

Facilitator: Chris Kemp
Chairman

Note Taker: Connie Beargie
Office Administrator

Attendees: Chris Kemp (Chairman), Gary Michaels (Vice Chairman) Bob Cleveland (Secretary/Treasurer), Harry Wilder (Board Member), Burt Snooks (Board Member), Tom Naile (Board Member), Kareem Spratling (General Counsel), Brooke Gonzalez (General Counsel), Samantha Abell (City Manager), and Denis McKinnon, III (Executive Director).

Please bring: Attached supplements

Agenda

<u>Item:</u>	<u>Description:</u>	<u>Presenter:</u>
1.	Call to Order	Chris Kemp
2.	Approval of Minutes: 3-7-2023	Denis McKinnon, III
3.	Approval of Minutes: 4-6-2023	Denis McKinnon, III
3.	Charitable Giving – Santa Rosa Education Foundation Computer Program	Denis McKinnon, III
4.	Adjourn	Chris Kemp

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

The 230th meeting of the Capital Trust Agency, Inc., Gulf Breeze, Florida, was held at 315 Fairpoint Dr, Gulf Breeze, Florida and on Tuesday, March 7, 2023 at 9:00 a.m.

The following Board Members were present: Chris Kemp (Chairman), Gary Michaels (Vice-Chairman), Bob Cleveland (Secretary), Harry Wilder (Board Member), Burt Snooks (Board Member), Tom Naile (Board Member), Christy Larkins (Board Member), and Bobby Potomski (Board Member). Also attending was Denis McKinnon (Executive Director), Connie Beargie (Office Administrator) and Samantha Abell (City Manager). Attending via telephone conference was Kareem Spratling (Bond Counsel), Brooke Gonzalez (Bond Counsel).

AGENDA ITEM:

Approval of Minutes: 1/12/2023

DISCUSSION:

No Discussion

MOTION/ACTION:

Christy Larkins made a motion to approve the 1/12/2023 minutes. Tom Naile seconded. Vote for approval was 9-0.

AGENDA ITEM:

Charitable Giving Education Fund – Gulf Breeze Optimist Club

DISCUSSION:

Denis McKinnon stated that Optimist Club of Gulf Breeze has made a request for matching scholarship donation funds in the amount of \$15,000 and an additional \$25,000 donation for a total of \$40,000. Chris Kemp said the message should be relayed to the Club that we are interested in matching funds only.

Christy Larkins asked if there is an opportunity for more funds to be added to the Education Fund for future requests. Denis stated that these funds are a one-time windfall resulting from a terminated LURA agreement.

MOTION/ACTION:

Bob Cleveland made a motion to approve a one-time matching gift up to \$20,000 with funds coming from the Education Fund. Bobby Potomski seconded. Vote for approval was 8-0.

AGENDA ITEM:

Charitable Giving Education Fund - Gulf Breeze Rotary Club

DISCUSSION:

Denis McKinnon stated the Gulf Breeze Rotary Club has requested matching gift funds to support their scholarship program.

MOTION/ACTION:

Bob Cleveland made a motion to approve a one-time matching \$20,000 charitable contribution with funds from the Education Fund. Harry Wilder seconded. Vote for approval was 8-0.

No other formal business of the board was taken and the meeting adjourned at approximately 9:45 am.

Minutes submitted by: _____ Connie Beargie, Office Administrator

Approved by: _____ Chris Kemp, Chairman

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

The 231st meeting of the Capital Trust Agency, Inc., Gulf Breeze, Florida, was held at 315 Fairpoint Dr, Gulf Breeze, Florida and on Thursday, April 6, 2023 at 9:00 a.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), Tom Naile (Board Member), Christy Larkins (Board Member), and Bobby Potomski (Board Member). Also attending was Denis McKinnon (Executive Director), Connie Beargie (Office Administrator) and Samantha Abell (City Manager). Attending via telephone conference was Kareem Spratling (Bond Counsel), Brooke Gonzalez (Bond Counsel).

AGENDA ITEM:

IRS Audit - Renaissance Charter School, Series 2019

DISCUSSION:

Denis McKinnon stated we received a letter in the mail from the IRS announcing an audit the IRS is undergoing on the Renaissance Charter School program from 1999. In response, Nabors Giblin & Nickerson have been engaged to respond to the audit. In addition, the borrower will be responsible for any fees associated with the audit.

Kareem Spratling stated BMO would be reviewing the audit response as CTA's bond Counsel. Kareem also stated he believes this audit to be a correspondence audit in nature and should not be excessively cumbersome overall.

MOTION/ACTION:

No motion required.

No other formal business of the board was taken and the meeting adjourned at approximately 9:15 am.

Minutes submitted by: _____ Connie Beargie, Office Administrator

Approved by: _____ Chris Kemp, Chairman

Your tax deductible contribution today plays a vital role in forever changing a child's future by helping them achieve their dreams.

I would like to sponsor computer(s) at \$850 each.

I would like to make a donation to support this program.

For Santa Rosa County Please Make Checks Payable to:

SREF – Laptop Drive

For Escambia County Please Make Checks Payable to:

Escambia Public Schools Foundation

Mail all donations to:

*Pete Snider
523 Deer Point Drive
Gulf Breeze, FL 32561*

Contact

Pete Snider 850-816-9423
pete.snider01@gmail.com

Delaney Rich 850-356-1696
delaneyrichh@gmail.com

Take Stock in Children
Laptop Drive

Visit Take Stock on the web:
www.takestockinchildren.org

"Take Stock in Children has opened doors to a brighter future for me and thousands of others."

*~Lucero Carrillo-Moctezuma's
TSIC Recipient*

Why Contribute to the Program?

- ◆ Your donation improves the education of a college-bound student with a promising future.
- ◆ Without your contribution, these students would be unable to afford a computer for themselves, putting them at a significant disadvantage at their college campus.
- ◆ Your donation is tax-deductible.
- ◆ This program is not-for-profit, and 100 percent of all donations go directly to purchasing computers for students in the Take Stock program.
- ◆ With 50 Take Stock scholarship recipients graduating in 2023 in Santa Rosa and Escambia Counties, we need tremendous support from our community to provide computers to each of these students.
- ◆ By enhancing the education of a single child, you enhance the life of that child along with his family and future generation.
- ◆ This truly is a gift that keeps on giving.

**Be A Part of the 2023
Take Stock in Children
Laptop Drive**



**Take Stock in
Children®**
*Improve a child's quality
of life through education!*



What is Take Stock in Children?

Take Stock in Children is a not-for-profit program providing scholarships, guidance and hope to deserving, low-income youth across Florida. Students are identified between sixth and ninth grade through an application and selection process in our public schools. Businesses and individuals donate funds that are matched through the Florida Prepaid program to provide the scholarships for students in our community.

To be in the program, these students must:

- ◆ Stay in school
- ◆ Maintain good grades
- ◆ Attend regular mentor-mentee meetings once per week
- ◆ Exhibit good attendance and behavior in school.
- ◆ Remain drug and crime free
- ◆ Have a financial need and be determined to succeed
- ◆ Exhibit good citizenship

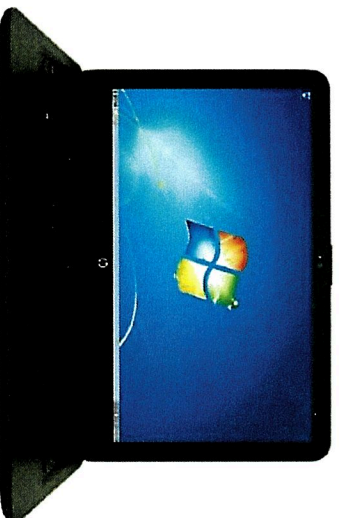
Throughout their high school years, these students receive mentoring from committed members of the community in order to provide the guidance necessary to keep them on the track to success. Upon graduation from high school, each student who has honored the Take Stock in Children commitment receives a full tuition scholarship to a Florida public university.

What Will the Money Buy?

For the 2022 Take Stock graduates, we raised enough funds to purchase 49 new laptops. This year, we will purchase **50 computers**; one for each Take Stock graduate. Each computer will cost approximately \$ 850. As we believe computers in this price range provide a perfect combination of cost-effectiveness and performance to support the student throughout 4 years in college.

The past graduates have been extremely happy with their computers, and we plan to continue providing quality lap-tops to the Escambia and Santa Rosa Take Stock graduates in 2023 and beyond.

We have partnered with Hewlett Packard to purchase top-of-the-line computers at this discounted price. With your support we can give each Take Stock graduate a great start.



Computers and Academic Success in College

Computers and information technology dominate today's society. One of the major areas in which computers have had a significant influence is the university setting. The College Board identifies a computer as one of the items that "you need to have for your first year at college." Additionally, several universities are actually starting to require that incoming freshman own a computer. Students must use these computers to complete projects as well as to research and write crucial term papers. Also, computers can now be used to take and organize class notes for easier and more efficient studying. However, the main advantage of owning a computer as a college student is the ability to immediately access the unlimited information and communication offered by the Internet.

For many college-bound students, their parents can purchase a computer with minimal hardship. However, students that are receiving Take Stock scholarships would be unable to purchase a computer themselves. While all universities offer computers in their libraries, these are only open for limited hours. Computers are an essential part of college success, and this necessity will only increase in the future.

*"The future is a place of possibility,
wonder, and excitement. You just
have to go out there, and make it
happen."*

~Cody Wolfgang
Fenech TSIC
Recipient
