

**Capital Trust Agency, Inc.**  
**Meeting of the Board of Directors**

**Thursday, February 20, 2025**

**9:00AM.**

**315 Fairpoint Drive  
Gulf Breeze, FL 32561**

**Meeting called by: Denis A. McKinnon, III**

**Type of meeting: Regular**

**Facilitator: Chris Kemp  
Chair**

**Note Taker: Connie Beargie  
Office Administrator**

**Attendees: Chris Kemp (Chairman), Bobby Potomski (Board Member), Mayor JB Schluter (Board Member), Burt Snooks (Board Member), Harrison Wilder (Board Member), Cherry Fitch (Board Member), Kareem Spratling (General Counsel), Samantha Abell (City Manager), and Denis McKinnon, III (Executive Director).**

**Please bring: Attached supplements**

**Agenda**

<b><u>Item:</u></b>	<b><u>Description:</u></b>	<b><u>Presenter:</u></b>
1.	Call to Order	Chris Kemp
2.	Minutes 1/31/25	Denis McKinnon, III
3.	Gulf Breeze High School - Science Olympiad Sponsorship	Denis McKinnon, III
4.	Adjourn	Chris Kemp

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

The 240th meeting of the Capital Trust Agency, Inc., Gulf Breeze, Florida, was held at 315 Fairpoint Dr, Gulf Breeze, Florida and on Friday, January 31, 2025 at 9:00 a.m.

The following Board Members were present: Chris Kemp (Chairman), Christy Larkins (Secretary), Burt Snooks (Board Member), Harry Wilder (Board Member), JB Schluter (Mayor and Board Member). Also attending were Denis McKinnon (Executive Director) and Connie Beargie (Office Administrator). Attending via teleconference was Kareem Spratling (BMO Bond Counsel).

**AGENDA ITEM:**

Capital Trust Agency Minutes from 10/29/2024

**DISCUSSION:**

No discussion.

**MOTION/ACTION:**

**Harry Wilder made a motion to approve the minutes as presented. Christy Larkins seconded. Vote for approval was 5-0.**

**AGENDA ITEM:**

Approving Resolution 01-25 – St. John’s Classical Academy

**DISCUSSION:**

St. John’s Classical Academy is requesting approval to issue additional bonds under the Capital Trust Agency Master Trust Indenture. This approval will allow the bonds to be issued on parity with the outstanding bonds.

Chris Kemp asked if Capital Trust Agency will be issuing new debt or will generate any new fees under this structure. Denis McKinnon stated Capital Trust Agency will not issue new bonds or generate any new fees under this indenture.

**MOTION/ACTION:**

**Mayor JB Schluter made a motion to approve Resolution 01-25 as presented. Harry Wilder seconded. Vote for approval was 5-0.**

**AGENDA ITEM:**

Financials - FYE 12/30/2024

**DISCUSSION:**

Denis McKinnon gave an overview of the 12/30/2024 financials.

**MOTION/ACTION:**

**No motion required.**

No other formal business of the board was taken and the meeting adjourned at approximately 10:15am.

Minutes submitted by: \_\_\_\_\_ Connie Beargie, Office Administrator

Approved by: \_\_\_\_\_ Chris Kemp, Chairman

**To:** Board of Directors, Capital Trust Agency

**From:** Denis McKinnon, III, Executive Director

**Date:** February 20, 2025

**Subject:** Consideration of Support for Gulf Breeze High School Science Olympiad Team

Dear Board Members,

I am writing to request your consideration in providing financial support to the Gulf Breeze High School Science Olympiad Team. Leah Cochran, a science teacher at GBHS, has successfully restarted the team after more than a decade. Historically, this team has been a dominant force in state competitions, frequently advancing to the National Science Olympiad. Their return represents an exciting opportunity for local students to once again showcase their STEM talents on a broader stage.

The total cost for the team's participation this year is estimated at **\$4,001.87** for 12 students. These expenses include:

- **\$1,709.97** – Science kits
- **\$350.00** – Team shirts
- **\$432.96** – Rental vans
- **\$189.00** – Gas
- **\$1,320.00** – Hotels

As Executive Director, I have the authority to allocate **\$500** from the Capital Trust Agency's budget. However, given the significance of this program and its impact on our local students, I would like to request the Board's consideration for providing additional financial support from the Educational Fund established to support students living in and going to school in Gulf Breeze. A contribution from CTA would directly enhance the students' ability to compete effectively while reinforcing our commitment to education and youth development in our community.

I look forward to discussing this opportunity further and welcome any input you may have. Thank you for your time and consideration.