

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

Monday, August 3, 2026
3:30 PM.
315 Fairpoint Drive
Gulf Breeze, FL 32561

Meeting called by: **Denis A. McKinnon, III** **Type of meeting:** **Regular**
Facilitator: **Chris Kemp,** **Note Taker:** **Connie Beargie**
Chairman **Office Administrator**

Attendees: **Chris Kemp (Chairman), Christy Larkins (Vice-Chairman), Cherry Fitch (Secretary), Deborah Roche (Asst. Secretary), Mayor JB Schluter, Bobby Potomski, Harrison Wilder, Kareem Spratling (General Counsel), Samantha Abell (City Manager), Mark Jackson (Senior Analyst), 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.	Minutes from 4/30/2026	Denis McKinnon, III
3.	Gulf Breeze High School Football Program Sponsorship	Denis McKinnon, III
4.	Capital Trust Agency FYE 9/30/2027 Budget	Denis McKinnon, III
5.	Adjourn	Chris Kemp

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

The 248th meeting of the Capital Trust Agency, Inc., Gulf Breeze, Florida, was held at 315 Fairpoint Dr., Gulf Breeze, Florida, on Thursday, April 30, 2026, at 9:45 a.m.

The following Board Members were present: Cherry Fitch (Secretary), Bobby Potomski (Board member), Mayor JB Schluter (Board Member), and Harrison Wilder (Board Member). Also attending were Denis McKinnon (Executive Director), Samantha Abell (City Manager), and Mark Jackson (Senior Analyst). Attending via teleconference was Kareem Spratling (BMO).

AGENDA ITEM:

CTA Minutes from February 26, 2025

DISCUSSION:

No Discussion.

MOTION/ACTION:

Mayor J.B. Schluter made a motion to approve the minutes as presented. Bobby Potomski seconded. The vote for approval was unanimous, with an 4-0 result.

AGENDA ITEM:

Marie Selby Botanical Gardens 01-26

DISCUSSION:

Marie Selby Botanical Garden, located in Sarasota, Florida, includes a 15-acre Sarasota Campus on Sarasota Bay and a 30-acre Historic Spanish Point Campus. Marie Selby draws over 300,000 visitors annually and holds over 16,000 household memberships. The purpose of the bonds is to construct a hurricane-resilient conservatory complex; a learning pavilion offering indoor and outdoor classroom space for school groups; and to provide landscape and walkway enhancements.

Denis McKinnon stated the item was before the Authority board just moments ago and must be approved by the Agency because the 2021 Series Bonds were issued by the Agency.

MOTION/ACTION:

Bobby Potomski made a motion to approve Resolution 01-26 as presented. Mayor J.B. Schluter seconded. The vote for approval was unanimous, with an 4-0, with one recusal.

AGENDA ITEM:

Charitable Giving – Gulf Breeze Optimist Club & Rotary Club

DISCUSSION:

The Optimist Club of Gulf Breeze has requested \$15,000, and the Gulf Breeze Rotary Club has requested \$15,000, each to be directed toward scholarships awarded to students residing in Gulf Breeze or attending Gulf Breeze High School who will be entering college in the fall.

Denis McKinnon explained that the Board has an “Educational and Charitable Giving Fund” established to support such causes. The Fund remains under the complete control of the Board, and staff cannot make disbursements from it without Board direction.

Harrison Wilder asked if the staff/Board could create its own scholarship program. Denis McKinnon stated that the Board and staff would have to establish a review and intake process that would mirror those already in place at Optimist and the Rotary Club, and that it would be redundant. However, staff will take a more active role in explaining why we contribute to these organizations and how CTA has given back to the community in such an impactful way during the scholarship award ceremonies.

MOTION/ACTION:

Harrison Wilder made a motion to approve both the Optimist & Rotary Club of Gulf Breeze scholarships program in the amount of \$15,000 each. Mayor JB Schluter seconded. The vote for approval was unanimous, with an 4-0 result.

No other formal business of the board was taken and the meeting adjourned at approximately 9:55am.

Minutes submitted by: _____ Mark Jackson, Senior Analyst

Approved by: _____ Chris Kemp, Chairman

TO: Capital Trust Authority Board of Directors
FROM: Denis McKinnon, III
RE: Gulf Breeze High School SoundWave Sponsorship Request
DATE: July 29, 2026

The Authority has received a request for a \$2,500 sponsorship of the Gulf Breeze High School SoundWave program at the Premier Sponsor level.

The sponsorship would support the Gulf Breeze High School band program and include advertising in connection with the school's football program. The sponsorship materials identify the Gulf Breeze Band Boosters as the organization receiving the funds.



2024 FOOTBALL PROGRAM

Business Advertisement Form

GULF BREEZE HIGH SCHOOL

Business Name		Contact Name	
Billing Address			
City, ST Zip		Phone (850)	
Email			

Advertisement Prices and Sizes are as follows:

Black & White			COLOR		
☐	1/8 Page (2.25" x 3.5")	\$ 95.00	☐	1/8 Page (2.25" x 3.5")	\$195.00
☐	1/4 Page (4.74" x 3.5")	\$135.00	☐	1/4 Page (4.74" x 3.5")	\$235.00
☐	1/2 Page (4.75" x 7.5")	\$205.00	☐	1/2 Page (4.75" x 7.5")	\$305.00
☐	Full Page (7.625"x10.125")	\$335.00	☐	Full page (7.625"x10.125")	\$435.00

Email us for pricing and availability

☐ Front Cover (logo), Full Back Cover plus 1/4 page color ad
☐ Inside Front Cover ☐ Center 2 Pages (wording/logo at top)
☐ Inside Back Cover ☐ Inside Page 2 (faces inside front cover)

DEADLINE FOR AD SUBMISSION: JULY 31, 2024

- | |
|---|
| ☐ Repeat Ad same as 2023 |
| ☐ Make changes as listed below to previous ad |
| ☐ Create new ad compiled from the information provided |
| ☐ Add a coupon to the ad (with expiration date) |

Advertisement Instructions: If creating a new ad, please forward high resolution logos, digital files, special requests, etc. to DolphinProgramAds@gmail.com. Our professional graphic artist will create a proof for your approval. Please include any additional notes.

Payment methods: Check payable to Gulf Breeze Band Boosters and mailed to , PO Box 867, Gulf Breeze, FL 32562 or **Venmo** @GBSoundwave GBBB Association, Inc. is a 501(c)(3)non-profit organization, please do not mark as purchase.

Visit our website: www.gbhssoundwave.com

For Booster Use Only: Date Received:_____Venmo/Ck #_____Amt_____

Capital Trust Agency, Inc.

Minimum Reserves of \$800,000

FYE 9/30/2027

Revision 5/31/2026

	Proposed Budget FYE 9/30/2027	Original Budget 9/30/2026	Proposed Budget vs Original Budget
INCOME			
Interest Income	\$91,200	\$66,000	\$25,200
Aeroterm - Miami 2004	\$5,760	\$9,653	(\$3,893)
Atlantic Housing Foundation	\$58,800	\$62,400	(\$3,600)
Holley Navarre	\$12,000	\$12,000	\$0
Tapestry Tallahassee	\$30,372	\$31,560	(\$1,188)
Odyssey Charter School	\$15,510	\$15,510	\$0
Viera	\$29,075	\$29,075	(\$0)
Renaissance - 2017	\$21,458	\$23,612	(\$2,154)
Elim Senior Housing	\$23,310	\$23,310	\$0
St Johns Classical Academy	\$19,788	\$20,046	(\$258)
Aviva	\$23,040	\$24,000	(\$960)
Pineapple Cove	\$15,840	\$16,080	(\$240)
Coral Gardens	\$15,000	\$15,000	\$0
Babcock Ranch	\$13,675	\$27,520	(\$13,845)
FIU University Bridge	\$42,000	\$44,400	(\$2,400)
Somerset Academy	\$15,000	\$15,000	\$0
Florida Charter Education Found	\$7,500	\$20,060	(\$12,560)
Pineapple Cove 2	\$8,820	\$9,036	(\$216)
Sunshine Paragon	\$6,000	\$6,000	\$0
Renaissance - 2019	\$15,530	\$37,400	(\$21,870)
Treasure Coast	\$19,575	\$19,575	\$0
Advantage Academy	\$19,140	\$19,140	\$0
Odyssey 2019	\$7,500	\$7,500	\$0
Alura Senior Living	\$39,204	\$39,342	(\$138)
GW Real Estate LLC	\$7,500	\$7,500	\$0
Franklin Academies	\$43,205	\$43,780	(\$575)
Image Schools	\$7,872	\$16,995	(\$9,123)
Council Towers	\$0	\$22,380	(\$22,380)
LLT School	\$7,620	\$15,540	(\$7,920)
Liza Jackson School	\$7,500	\$15,420	(\$7,920)
Pepin Academy	\$6,000	\$15,000	(\$9,000)
Wonderful Foundation	\$13,200	\$34,080	(\$20,880)
Team Success Academy	\$19,200	\$18,000	\$1,200
South Tech	\$15,000	\$15,000	\$0
Lutz Preparatory School	\$7,500	\$15,000	(\$7,500)
Pineapple Cove WM	\$15,000	\$15,000	\$0
Building Faith EGF	\$47,108	\$48,600	(\$1,492)
Academir Charter School	\$21,240	\$21,468	(\$228)

Imagine North Manatee AB	\$9,000	\$18,000	(\$9,000)
Wonderful Foundation 2	\$8,600	\$16,200	(\$7,600)
Pineapple Cove Lockmar	\$15,000	\$15,000	\$0
Discovery Education Holdings	\$8,880	\$22,176	(\$13,296)
Kingdom Development WPB	\$19,380	\$38,964	(\$19,584)
Kingdom Kensington Villas	\$11,940	\$24,000	(\$12,060)
Marie Selby Botanical Gardens	\$9,483	\$18,960	(\$9,477)
Lake Osborne	\$10,320	\$20,724	(\$10,404)
Lake Worth	\$21,044	\$42,084	(\$21,040)
Tallahassee Classical School	\$7,500	\$15,000	(\$7,500)
New Springs	\$7,500	\$15,000	(\$7,500)
Legends Academy (Default)	\$0	\$15,000	(\$15,000)
Imagine Schools West Melbourne	\$8,640	\$17,352	(\$8,712)
TOTAL INCOME	\$910,329	\$1,175,442	(\$265,113)

EXPENSE

Contractual Staff	\$199,124	\$190,893	\$8,231
Legal	\$15,000	\$30,000	(\$15,000)
Professional Services	\$57,715	\$66,897	(\$9,182)
Special Consultants	\$9,619	\$9,711	(\$92)
Accounting & Auditing	\$10,000	\$10,000	\$0
Bank Charges	\$5,040	\$5,040	\$0
Food and Travel	\$4,800	\$4,800	\$0
Telephone	\$2,565	\$3,107	(\$542)
Postage	\$428	\$561	(\$133)
Utilities	\$1,710	\$2,590	(\$880)
Repairs & Maintenance Bldg	\$8,550	\$43,159	(\$34,609)
Office Supplies	\$2,138	\$2,590	(\$452)
Operating Supplies	\$855	\$863	(\$8)
Office Expense	\$428	\$432	(\$4)
Membership & Subscription	\$3,848	\$3,884	(\$36)
TOTAL EXPENSE	\$321,819	\$374,527	(\$52,708)
NET BEFORE OTHER INC & EXP	\$588,510	\$800,915	(\$212,405)
Other Expenses			
Charitable Education Fund	\$20,000	\$60,000	(\$40,000)
Charitable Giving	\$20,000	\$20,000	\$0
Payment to City of Gulf Breeze	\$500,000	\$925,000	(\$425,000)
NET AFTER OTHER EXPENSES	\$48,510	(\$204,085)	\$252,595
Other Income			
Transfer From (To) Cash Reserves	(\$48,510)	\$204,085	(\$252,595)
NET INCOME	\$0	\$0	\$0