

MINUTES OF A SPECIAL MEETING OF THE FORT PIERCE REDEVELOPMENT AGENCY, HELD IN THE CITY HALL COMMISSION CHAMBERS, 100 NORTH U.S. #1, FORT PIERCE, FLORIDA, AT 4:15 P.M. ON MONDAY, JULY 19, 2021.

1. CALL TO ORDER

Chairwoman Hudson called the Special meeting to order at 4:15 P.M.

2. PLEDGE OF ALLEGIANCE

3. ROLL CALL

Present: Chairperson Linda Hudson; Commissioner Jeremiah Johnson; Commissioner Thomas Perona; Commissioner Curtis Johnson, Jr.

Staff Present: City Clerk Linda Cox
City Manager Nicholas Mimms
City Attorney Peter Sweeney

Commissioner Alexander was absent.

4. COMMENTS FROM THE PUBLIC

There were no comments from the public.

5. NEW BUSINESS

- a. Resolution FPRA 21-04 authorizing the issuance of Fort Pierce Redevelopment Agency Redevelopment Revenue Refunding Bonds, Series 2021, in the aggregate principal amount not to exceed \$26,000,000, and authorizing the Chair to execute any and all documents necessary.

Linda Cox, City Clerk introduced the Resolution, read by title only, into the record.

A RESOLUTION OF THE FORT PIERCE REDEVELOPMENT AGENCY AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$26,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF FORT PIERCE REDEVELOPMENT AGENCY REDEVELOPMENT REVENUE REFUNDING BONDS, SERIES 2021 (THE "SERIES 2021 BONDS"), FOR THE PURPOSE OF PREPAYING THE AGENCY'S OUTSTANDING PRIOR NOTES; PROVIDING FOR THE ISSUANCE OF ADDITIONAL BONDS ON A PARITY THEREWITH; PROVIDING FOR THE SECURITY AND PAYMENT OF ALL BONDS ISSUED PURSUANT TO THIS RESOLUTION; PROVIDING CERTAIN DETAILS OF THE SERIES 2021 BONDS; DELEGATING CERTAIN MATTERS IN CONNECTION WITH THE ISSUANCE OF THE SERIES 2021 BONDS TO THE DIRECTOR OF THE AGENCY, INCLUDING WHETHER TO SECURE A CREDIT FACILITY, WITHIN THE LIMITATIONS AND RESTRICTIONS STATED HEREIN; APPOINTING AN UNDERWRITER, PAYING AGENT, REGISTRAR AND DISCLOSURE DISSEMINATION AGENT; APPROVING THE FORM OF THE PRELIMINARY OFFICIAL STATEMENT FOR THE SERIES 2021 BONDS AND AUTHORIZING EXECUTION OF THE FINAL OFFICIAL STATEMENT FOR THE SERIES 2021 BONDS; AUTHORIZING THE NEGOTIATED SALE OF THE SERIES 2021 BONDS AND APPROVING THE FORM AND AUTHORIZING EXECUTION OF THE BOND PURCHASE AGREEMENT FOR THE SERIES 2021 BONDS; COVENANTING TO PROVIDE CONTINUING DISCLOSURE IN CONNECTION WITH THE SERIES 2021 BONDS AND APPROVING THE FORM AND AUTHORIZING EXECUTION OF A DISCLOSURE DISSEMINATION AGENT AGREEMENT; AUTHORIZING OFFICERS AND

EMPLOYEES OF THE AGENCY TO TAKE ALL NECESSARY ACTIONS IN CONNECTION WITH THE ISSUANCE OF THE SERIES 2021 BONDS; AND PROVIDING FOR AN EFFECTIVE DATE.

Johnna Morris, Finance Director, provided a brief presentation regarding the refund of the 2015 Series A & B Revenue Bonds. The current interest rate is 3.4% this refunding provides an interest rate of 1.33%. The annual savings will be \$120,000 and the net savings of 1.1 Million dollars.

Motion was made by Commissioner Thomas Perona, seconded by Commissioner Curtis Johnson, Jr. to approve Resolution FPRA 21-04.

AYE: Chairperson Linda Hudson, Commissioner Jeremiah Johnson, Commissioner Thomas Perona, Commissioner Curtis Johnson, Jr.

Passed

6. STAFF COMMENTS

There were no staff comments.

7. BOARD COMMENTS

There were no board comments.

8. ADJOURNMENT

Chairwoman Hudson adjourned the meeting at 4:19 P.M.

ATTEST:

CITY CLERK

CHAIRPERSON