

HOUSING FINANCE AUTHORITY OF LEE COUNTY, FLORIDA

MINUTES OF SPECIAL MEETING

January 29, 2025

On Wednesday, January 29, 2025, at 4:00 P.M. at the offices of The Nunez Lawfirm, 3610 Broadway, Fort Myers, Florida, 33901, E. Walter Barletta, Chairman of the Housing Finance Authority of Lee County, Florida (the "Authority"), called the Special Meeting to order.

Immediately thereafter, the Chairman called for a roll call of the members. Philip Burnett called the roll. E. Walter Barletta, Walter Ferguson, Virginia Yates, and P. Michael Villalobos were present at the meeting. Kirk Frohme had an excused absence. Lisa Maitland of Philip Burnett, PA was also present.

The Chairman then opened the floor for public comment. No members of the public were present at the meeting. Accordingly, no public comment was made. Thereafter, the Chairman closed the opportunity for public comment.

The Chairman then addressed Item IV on the Authority's Agenda, i.e., consider and approve the Minutes of the Public Hearing conducted on January 27, 2025, in accordance with the Tax Equity Fiscal Responsibility Act ("TEFRA") in connection with the Housing Finance Authority of Lee County Florida, as Issuer of its Multi-Family Mortgage Revenue Bonds in one or more series in an aggregate principal amount of not to exceed \$25,000,000 for the Project known as Amaryllis Park Place III, LLC, located in Sarasota County, Florida. On a motion duly made by Ms. Yates and seconded by Mr. Ferguson, the members of the Authority unanimously approved said Minutes of the above-mentioned Public Hearing.

The Chairman next suggested that the Authority consider Item V on the Authority's Agenda, i.e., such other matters as may come before the meeting. The Chairman then asked if anyone had anything further to bring before the Authority. The Chairman then recognized Mr. Burnett. Mr. Burnett said that he had a medical appointment out of town on 2/20/25 so he would be unable to attend the Authority's next meeting in person but that he would try to appear by phone, if possible. In addition, he said that, due to certain health related issues, he wanted to let the members of the Authority know that he felt it would be necessary for him to resign as the Authority's counsel sometime in the near future, possibly June, July or later depending on what is best for the Authority. A short discussion then took place concerning this matter and the members agreed that the Authority should commence to address the hiring of an attorney to succeed Mr. Burnett promptly.

The Chairman then addressed Mr. Ferguson. Mr. Ferguson said that he would like to resign from the Florida ALHFA Board, and he wanted to know if any of the members wanted to be nominated to succeed him? The Chairman suggested that this matter also be considered at a later date so that the members be given time to consider the matter.

The Chairman then again addressed Mr. Burnett. Mr. Burnett said that he wanted to advise the members of an issue that had come up recently with the Pine Echo Project. More specifically,

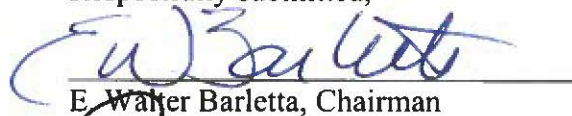
he said that he had requested that the developer of the Project, Smith & Henzy, pay the Authority the \$6,000 Public Hearing Fee and the \$35,000 Good Faith Deposit by cashier's checks as the Authority's Application Procedures and Multifamily Guidelines ("Authority's Guidelines") provide. He said that 3 or 4 people with the Developer had asked him if they could wire the funds to the Authority. He said that they had advised him that they wanted to wire the funds because it was inconvenient for Darren Smith to go to the bank to get cashier's checks. Mr. Burnett said that the Authority's Guidelines provide for cashier's checks and that he didn't have the Authority to unilaterally modify the Authority's Guidelines. He further said that he advised them that, although it might be inconvenient for Mr. Smith to go to the bank to get cashier's checks, he did not feel that the inconvenience to him would not be as inconvenient or costly as it would be for the Authority to publish Public Notice of the Special meeting and to have Mr. Burnett and the members travel to and conduct a Special Meeting for the sole benefit of the Developer and the Project. After a brief discussion, on a motion duly made by Mr. Ferguson and seconded by Mr. Villalobos, the members of the Authority unanimously agreed to enforce the Authority's Guidelines to require that the Developer submit cashier's checks for the Public Hearing Fees as well as for the Good Faith Deposits. Further, that Mr. Burnett draft a letter to the Developer for the Chairman's signature advising it of same and telling them that the Authority would not proceed with the Pine Echo Project unless and until they submitted cashier's checks to the Authority for the Public Hearing Fees and Good Faith Deposit. Mr. Burnett said that he would do so.

The Chairman next addressed Ms. Yates. Ms. Yates said that apparently two invoices from Markham Norton Mosteller Wright & Company, P.A. need to be paid. One for \$1,950 and one for \$11,459. On a motion duly made by Mr. Villalobos and seconded by Mr. Ferguson, the members of the Authority unanimously approved and authorized the payment of the two invoices.

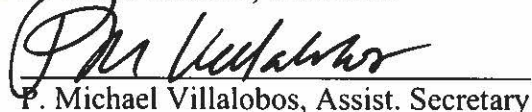
The Chairman again recognized Mr. Burnett. Mr. Burnett said that, in light of a number of issues that the Authority needs and/or may want to address, the Authority might want to conduct a Luncheon Workshop on Internal Adjustments and Operations. After a brief discussion, the members agreed to conduct a Luncheon Workshop on Internal Adjustments and Operations on March 12, 2025, at 12:00 noon at the Offices of The Nunez Lawfirm.

There being no further business to come before the Authority, on a motion duly made by Ms. Yates and seconded by Mr. Ferguson, the meeting was adjourned at 5:05 p.m.

Respectfully submitted,



E. Walter Barletta, Chairman



P. Michael Villalobos, Assist. Secretary

Approved at the February 20, 2025
Meeting of the Housing Finance
Authority of Lee County, Florida