

MINUTES OF  
LEON COUNTY EDUCATIONAL FACILITIES AUTHORITY

November 20, 2007

The Leon County Educational Facilities Authority met Tuesday, November 20, 2007 in the ballroom at the SouthGate Campus Centre.

Authority Members Present: Bob Kellam, Liz Maryanski, Bill Hilaman, Craig Fletcher, Henry Lewis, Anne Peery and Randy Guemple.

Others in Attendance: Calvin Ogburn; Terry Madigan, Bond Counsel JoLinda Herring, Chris Hull and F.A. David Moore.

Chairman Kellam called the meeting to order at 10:18 a.m. He announced that he would recuse himself from voting on any matter concerning CREATE since his spouse is employed with a construction firm who may do work on this project.

Chairman Kellam called on David Moore for a status update on CREATE. Mr. Moore reported that the CREATE proposers have essentially three options:

1. Cease work on the application
2. Return to the Authority with modifications
3. Attempt to proceed with the application as it now stands.

During discussion it was agreed that the existing marketing plan is deficient and does not properly reflect the Tallahassee market currently. In addition, the pro forma needs modification. It was agreed that the F.A. would ask CREATE for an updated feasibility study including comparability and to further explain what the "comparability ratio" is. Many questions were raised by the Authority members. It was agreed that the Authority would ask, in addition to the other information, to see the sales contract as well as the construction contract on this project. It was agreed that in any event Authority members must receive any information that is to be considered no less than one week before a meeting is to be held. It was further agreed that a TEFRA hearing would not be set until the Authority requests it.

Terry Madigan discussed the request for an ATO extension to develop their lot at Heritage Grove. After discussion, it was agreed that this extension would not even be discussed by the Authority until such time as the accounts are settled between the ATO chapter and the management company.

The minutes of the meeting July 18, 2007 were approved with a motion by Randy Guemple, seconded by Bill Hilaman and all were in favor.

It was moved by Henry Lewis, seconded by Craig Fletcher that Chairman Kellam and Vice Chairman Maryanski continue for another year. All agreed.

The administrative budget was approved with a motion by Bill Hilaman, seconded by Anne Perry and all were in favor.

Committee assignments were approved with a motion by Anne Peery, seconded by Henry Lewis. All were in favor.

The proposed schedule of meetings for FY 07-08 was approved. It was further agreed that the Authority wishes 100% attendance before voting on the CREATE application

There being no further business, the meeting adjourned at 11:40 a.m.

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Robert E. Kellam, Chairman

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Calvin P. Ogburn, Executive Director