

SPECIAL CITY COUNCIL MEETING MINUTES
COUNCIL CHAMBERS – CITY HALL
1000 CITY CENTER CIRCLE
PORT ORANGE, FLORIDA
MARCH 22, 2022

THE SPECIAL CITY COUNCIL MEETING of the City of Port Orange was called to order by Mayor Donald O. Burnette at 5:30 p.m.

Silent Invocation

Pledge of Allegiance

Roll Call

Present:

Council Member Reed Foley
Council Member Chase Tramont
Council Member Drew Bastian
Vice Mayor Scott Stiltner
Mayor Donald Burnette

Also Present:

City Manager Wayne Clark
City Attorney Matthew Jones
City Clerk Robin Fenwick

CRA Members:

Reed Foley
Chase Tramont
Drew Bastian
Scott Stiltner
Don Burnette
Michael Benedict
Stan Schmidt, Chairman

4. Approval of Contract for Sale of Riverwalk Properties to Bristol

City Council: Motion to approve the contract for the sale of three (3) Riverwalk properties to Bristol Development Group LLC, authorizing the Mayor and City Clerk to execute all documents necessary to complete the conveyance of said property and authorizing the City Manager to execute all necessary documents that may be required for inspections and applications in furtherance of the sale of said properties was made by Vice Mayor Scott Stiltner and Seconded by Council Member Drew Bastian.

CRA: Motion to approve the contract for the sale of three (3) Riverwalk properties to Bristol Development Group LLC, authorizing the Chairman to execute all documents necessary to complete the conveyance of said property and authorizing the City Manager to execute all necessary documents that may be required for inspections and applications in furtherance of the sale of said properties was made by Member Drew Bastian and Seconded by Member Chase Tramont.

Matt Jones, City Attorney, discussed details of the contract presented for approval, including the parcels included in the price, a perpetual easement, and properties included. He thanked Bristol Development Group and their attorney, Mark Watts, for their work on the contract details.

There were no questions from Council or CRA Members.

Mayor Don Burnette thanked Staff for their work on the contract, as well as Colliers Group, Real Estate Broker for the City.

Charles Carlisle, Bristol Development Group, also thanked Staff for their cooperation and work on the contract.

There were no public comments.

Council Motion carried unanimously by roll call vote.

CRA Motion carried unanimously by roll call vote.

Recessed at 5:15 p.m. to execute the contract with Bristol Development Group.

Joint Special Meeting of the City Council and Town Center CRA adjourned at 6:05 p.m.

DISCUSSION ITEM

5. Debt Financing Discussion

John McKinney, Finance Director, provided information on what will be discussed and introduced Toby Wagner, Financial Advisor with Southeastern Investment Securities,

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LLC, Mark Galvin & Joel Tindale, both of Hilltop Securities, and Peter Dame, the City's Bond Attorney.

Mr. Wagner spoke regarding the City's existing Debt Management Policy, outstanding debt, and debt roll-off, as well as financing alternatives.

Wayne Clark, City Manager, spoke regarding future capital needs.

Mr. Galvin spoke regarding current market conditions.

Mr. Dame explained his role in the City's financing goals specifically relating to bonds.

Mr. Wagner discussed the next steps to include Council's role in prioritizing projects and answered questions from the Council.

Mayor Don Burnette would like to continue discussions at the CIP workshop relating to the following items:

1. Refunding current debt if it makes sense on current interest rates;
2. Long term capital needs that don't have revenue generated; and
3. General Obligation bond options for certain projects like Coraci expansion, Westside community center land purchase, etc.

Council members agreed.

ADJOURNMENT - 6:51 p.m.



Attest:

Robin Fenwick, MMC
City Clerk

Mayor Donald O. Burnette