Leon County Educational Facilities Authority
11:30 am. June 12, 2018 – Special meeting
Madigan Law Firm, 302 East Tharpe Street

Members Present: Tom Proctor; Ramsay Sims; Gary Huff; Bill Hilaman (by phone).

Also, Bob Kellam, Executive Director; Terrell Madigan, General Counsel; Kris Dunn, Special Counsel for Sigma Phi Epsilon lawsuit.; Mike DeFuedes, Housing Director Southgate

Motion to accept the minutes of May 15 meeting by Gary Huff, seconded by Ramsay Sims.
Passed unanimously.

Mike DeFuedes said 75-90% of SG students in the fall are TCC students, the majority of whom transfer into FSU in January. Mike has been able to build a very strong relationship with FSU admissions which has enabled us to maintain our 100% occupancy rate so consistently for the last ten years. Mike briefly went over the budget.

The closing on the sale of the Southgate bonds, both A and B, on Friday, June 15th. The B bondholders have all gotten their bonds, term sheets and other necessary paperwork into our escrow agent, Attorney Kim King.

The HG settlement is still being worked on by the attorneys but progress is being made.

Kris Dunn talked about the Sig Ep lawsuit against the Authority. We have a strong case although opposing counsel is acting like they have the upper hand.

Meeting adjourned at 1:20 pm.

I would suggest the following brief agenda for Tuesday:

I.   Southgate Bond Purchase
II.   Southgate 2018-2019 Budget – I've asked Mike De Fuedis to make a <u>brief</u> presentation.
III.   Update on legal settlement
IV.   Sig Ep lawsuit update – I've asked Kris Dunn, Bennett's law partner attend the meeting.
V.   Audit update

A special meeting of the Leon County Educational Facilities Authority will be held tomorrow, Tuesday, June 12[th,] 11:00 AM. at the offices of the Madigan Law firm, 215 E. Tharpe St. Attached is the latest iteration of the "Southgate Workout Agreement/ ACQUISITION AND FORBEARANCE AGREEMENT" for this transaction. There may some slight changes before the closing. If any of the changes are substantial, you will be notified.