

**MINUTES OF MEETING
ST. JOHNS COUNTY BOARD OF COUNTY
COMMISSIONERS SPECIAL MEETING
ST. JOHNS COUNTY, FLORIDA
JUNE 27, 2005 - 9:00 A.M.**

Proceedings of a special meeting of the Board of County Commissioners, held in the auditorium at the County Administration Building, 4020 Lewis Speedway (County Road 16-A) and US 1 North, St. Augustine, Florida.

Proof of publication of a special meeting of the St. Johns County Board of County Commissioners was received, having been published in *The St. Augustine Record* on June 13, 2005.

Present were: Cyndi Stevenson, District 1
 Karen R. Stern, District 2
 Ben Rich, District 3
 Scott Clem, Assistant County Administrator
 Dan Bosanko, County Attorney
 Yvonne King, Deputy Clerk

Also present was: Cheryl Strickland, Clerk of Courts

Absent were: Commissioners Bruce Maguire and James Bryant.

(06/27/05 - 1 - 9:04 a.m.)
Stern called the meeting to order.

(06/27/05 - 1 - 9:04 a.m.)
ROLL CALL

Stern announced that Commissioners Maguire and Bryant were absent because of previous engagements scheduled this morning. (9:04 a.m.) **Motion by Rich, seconded by Stevenson, carried 3/0 with Maguire and Bryant absent, to continue the meeting to 2:30 p.m. this afternoon.**

The meeting recessed at 9:04 a.m. and reconvened at 2:30 p.m. with Maguire, Bryant, Stevenson, Stern, Rich, Clem, Bosanko, Strickland, Deputy County Attorney Michael Hunt, and Deputy Clerk Yvonne King present.

(06/27/05 - 1 - 2:34 p.m.)
INVOCATION AND PLEDGE OF ALLEGIANCE

The Invocation was given by Bryant, and the Pledge of Allegiance was led by Stevenson.

(06/27/05 - 1 - 2:35 p.m.)
ADDITIONS/DELETIONS TO SPECIAL MEETING AGENDA

Bosanko requested to add an item regarding the rate case with Intercoastal Utilities. It was added as Item #3.

(06/27/05 - 1 - 2:35 p.m.)
APPROVAL OF SPECIAL MEETING AGENDA

Motion by Stern, seconded by Rich, carried 5/0, to approve the Special Meeting Agenda, as amended.

(06/27/05 - 2 - 2:35 p.m.)

1. CAPITAL IMPROVEMENT PROJECTS FOR BOND FINANCING - AT ITS MAY 18, 2005 MEETING, THE BOARD DECIDED TO PROCEED WITH A BOND FINANCING UTILIZING COUNTY REVENUES DERIVED FROM THE COUNTY REVENUE SHARING PROGRAM WITH THE STATE (INCLUDING THE COUNTY'S GUARANTEED ENTITLEMENT) FOR NEEDED CAPITAL PROJECTS AROUND THE COUNTY AND A LIST OF PROPOSED PROJECTS WAS DISCUSSED. AT ITS JUNE 6 MEETING, THE BOARD SET THE DATE OF JUNE 27 AS A PUBLIC HEARING DATE FOR FURTHER CONSIDERATION OF THE PROJECTS TO BE FINANCED WITH THE BONDS

Bosanko gave a general overview of the CIP projects for bond financing. (2:38 p.m.) Mary Ann Blount, Land Management Director, gave a PowerPoint presentation, which addressed the growth pressure the County has been experiencing; the possible projects that could be funded through Capital Improvement Revenue Bonds, Series 2005: 1) the Administration and Auditorium Building Project, 2) Sheriff's Complex Renovation and Expansion, 3) Calvin Peete Community Center, 4) Golf Course Debt Repayment, and 5) Property Appraiser Expansion. Blount then reviewed each project in detail. Discussion followed regarding the Calvin Peete Park lease. (2:49 p.m.) Jean Mangu, Attorney with Edwards Cohen, 6 East Bay Street, Jacksonville, explained that the resolution that is being prepared for the bond issue would have the list of approved projects, but would also provide that that list could be amended upon passage of a resolution by the Board of County Commissioners. Discussion followed on the Calvin Peete Community Center project, the time limit for expending the funds, the Sheriff's Complex Renovation and Expansion, and the Administration and Auditorium Building "Miller Tract." (3:02 p.m.) **Motion by Rich, seconded by Bryant, carried 5/0, to approve the Administration and Auditorium Building, Sheriff's Complex Renovation and Expansion, Calvin Peete Community Center, Golf Course Debt Repayment, and Property Appraiser Expansion projects to be bond financed and authorize staff to take all necessary steps to issue capital improvement revenue bonds in the approximate aggregate amount of \$20 million for the approved projects.**

(06/27/05 - 2 - 3:03 p.m.)

2. SELECTION OF UNDERWRITER(S) FOR CAPITAL IMPROVEMENT BOND FINANCING - AT ITS MAY 18, 2005 MEETING, THE BOARD DECIDED TO PROCEED WITH A BOND FINANCING UTILIZING COUNTY REVENUES DERIVED FROM THE COUNTY REVENUE SHARING PROGRAM WITH THE STATE (INCLUDING THE COUNTY'S GUARANTEED ENTITLEMENT) FOR NEEDED CAPITAL PROJECTS AROUND THE COUNTY AND AUTHORIZED THE PREPARATION OF A REQUEST FOR PROPOSALS FOR THE SELECTION OF UNDERWRITER(S) FOR THE BOND FINANCING

Jean Mangu, Attorney with Edwards Cohen, 6 East Bay Street, Jacksonville, explained the underwriter process; then, explained the manager and co-manager underwriter. (3:07 p.m.) Jay Glover, Public Financial Management, explained how underwriters are compensated; reviewed the RFP evaluation matrix; then, recommended RBC Dain Rauscher as the senior manager and Banc of America as the co-manager. Discussion followed on whether to use a co-manager. (3:19) John Mazyck, The Frazer Lanier Company, 300 Water Street, Montgomery, AL, requested his company be chosen as co-manager on this bond project. (3:22 p.m.) **Motion by Rich, seconded by Maguire, carried 5/0, to approve the selection of RBC Dain Rauscher as Senior Manager**

Underwriter and Banc of America Securities as Co-manager Underwriter for the bond issue and to direct staff to negotiate, as necessary, for their services.

(06/27/05 - 3 - 3:23 p.m.)

3. RATE CASE WITH INTERCOASTAL UTILITIES

Michael Hunt, Deputy County Attorney, relayed the request of Intercoastal Utilities, Inc. and the Office of Public Council for additional time to file Post Preliminary Order Pleadings. (3:26 p.m.) **Motion by Stern, seconded by Stevenson, carried 5/0, to approve the order granting Intercoastal Utilities, Inc. and Office of Public Counsel's Joint Motion for additional time to file Post Preliminary Order Pleadings.**

(3:27 p.m.) Maguire announced that the bridge crossing would not be discussed at Tuesday's meeting.

(3:30 p.m.) **Motion by Bryant, seconded by Stern, carried 5/0, to adjourn the meeting.** With there being no further business to come before the Board, the meeting adjourned at 3:30 p.m.

Approved July 12, 2005

BOARD OF COUNTY COMMISSIONERS
OF ST. JOHNS COUNTY, FLORIDA

By: _____
Bruce A. Maguire, Chairman

ATTEST: CHERYL STRICKLAND, CLERK

By: _____
Deputy Clerk

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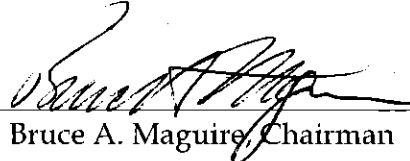
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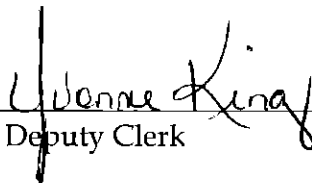
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