



MEETING AGENDA

May 25, 2021

4 p.m.

1. **Call to Order** and accept proof of publication of notice of meeting.
2. **Approve Minutes** of the meeting held on March 23, 2021.
3. **Open Forum/Public Comment:** The Health Facilities Authority allows any person to speak regarding agenda items other than ministerial or information only matters. Speakers must complete the speaking request form prior to the start of the meeting. Each speaker or group representative is limited to three (3) minutes of speaking time. Speakers shall refrain from abusive or profane remarks, disruptive outbursts, protests, or other conduct which interferes with the orderly conduct of the meeting.
4. **Financial Matters:**
 - a. Ms. Yeagle to present reports on operations for period January 1 – March 31, 2021.
 - b. Office Lease renewal for 3 year term.
5. **Routine Authority Business:**
 - a. Re-appointment of Susan Ashby to the Board for a 4 year term beginning August 22, 2021
 - b. NAHEFFA Fall Conference – Milwaukee WI September 16-18, 2021

Next Scheduled Meeting of the Authority: June 22, 2021

**ESCAMBIA COUNTY HEALTH FACILITIES AUTHORITY
MEETING MINUTES
March 23, 2021**

Members In Attendance: **Jim Hall**
 Mike Kohler
 Eugene Franklin
 Keith Bullock
 Susan Ashby

Others Present: **Virginia Yeagle, Administrator, CPA**
Others Present on Call: **Michael Stebbins, General Counsel**

1. Call to order and accept proof of publication of notice of meeting.

Chairman Hall called the meeting to order at 4:08 p.m. The Board members in attendance were Mr. Mike Kohler, Mr. Gene Franklin, Mr. Keith Bullock and Ms. Susan Ashby. Also present was Virginia Yeagle, Administrator. Mr. Michael Stebbins, General Counsel attended by telephone. Also attending by phone were Ms. Allison Jones and Ms. Emily Lalas with Saltmarsh, Cleaveland and Gund.

Notice of the meeting was published in the BCC weekly meeting notice in the Pensacola News Journal, on the Authority’s website, and a meeting notice was posted on the front door at the Authority’s office.

2. Approve Minutes of October 27, 2020 meeting.

Motion was made by Mr. Kohler and seconded by Mr. Franklin to approve the minutes as presented. Motion passed unanimously.

3. Open Forum/Public Comment – None

4. Financial Matters:

- a. Presentation of audited financial statements for fiscal year 2020 by representative of Saltmarsh, Cleaveland and Gund, and acceptance of same by the Authority Board.

By way of teleconferencing, Ms. Allison Jones and Ms. Emily Lalas from the auditing firm Saltmarsh, Cleaveland & Gund presented a draft of the fiscal year 2019-2020 audited financial statements. Ms. Jones reviewed in detail the draft of the audit report and financial statements as well as the compliance reports and management letter. Ms. Jones explained the Board’s responsibilities for the financial statements compared to the responsibilities of the auditors for the financial statements. Ms. Jones reviewed in detail the notes to the financial statements and the supplement disclosures required under governmental accounting standards. Ms. Jones expressed appreciation for the cooperation she and her staff received during the audit from Ms. Yeagle. There were no questions from the Board. Mr. Kohler made a motion to accept the draft audited financial statements as presented, Ms. Ashby seconded the motion. Motion passed unanimously. Ms. Jones and Ms. Lalas left the meeting at this time.

- a. **Report on Operations for the period October 1 to December 31, 2020.**

Ms. Yeagle presented the Report on Operations covering the period October 1 to December 31, 2020. The report shows all activity in the bank and investment accounts for the three month period. Ms.

Not final until Approved

Yeagle stated that she would like to present financial information to the Board by quarter and the first quarterly activity of October to December is the only completed quarter this fiscal year. Financials for second quarter will be presented at the May 25, 2021 meeting. Ms. Yeagle presented a detail of investments held in the Regions Investment account noting upcoming bond maturities and the low interest rates being paid. There was discussion concerning alternative investment options. Also mentioned was consolidating bank accounts to eliminate bank fees. Ms. Yeagle will investigate alternative options.

Motion was made by Mr. Franklin and seconded by Mr. Bullock to approve the report on Operations as presented. Motion passed unanimously.

Routine Authority Business:

a. Post Issuance Compliance – Letter from DEO

Ms. Yeagle explained the nature of the letter received from the Florida Department of Economic Opportunity (DEO). The letter concerns a late filing of the bond disclosure form for the 2020 Series A & B Bonds issued for Baptist Health Care Group. Bond Disclosure forms are to be filed within 120 days of issue. For the Series 2020 A & B Bonds, the filing deadline was June 12, 2020. This filing was the responsibility of Chapman and Cutler, bond counsel for Baptist Healthcare. Ms. Yeagle explained she contacted Chapman and Cutler for an explanation of the late filing. A copy of their explanation was provided to the Board and attributes the late filing to an administrative error caused in part because of the closure of their office due to COVID-19. The required bond disclosure form was filed on July 26, 2020.

A reply letter has been sent to Commissioner Bender to update the County Commissioner on the issue raised in the DEO letter and to notify them that the Authority will address the matter by looking at expanding post issuance compliance procedures.

Ms. Yeagle provided the Board with a copy of Resolution 2020-01 that establishes post-issuance procedures for assuring compliance with all requirements for maintaining the exclusion from of Gross Income, interest on bonds issued by the Authority. Resolution 2020-01 only addresses compliance with federal income tax laws necessary to maintain exclusion and does not address other post compliance matters.

Ms. Yeagle will research what oversight post-issuance compliance guidance is available from bond counsel and NAHEFFA and bring suggestions to the Board for expanding internal procedures to prevent a similar matter from occurring on future bond issuances.

b. Update on NAHEFFA Spring Virtual Teleconference – April 18-21, 2021

Ms. Yeagle provided registration materials for the NAHEFFA conference being held virtually. Cost to attend is \$225 per person. Ms. Yeagle will attend and will register any other Board Member that wants to participate.

Next Scheduled Meeting of the Authority: May 25, 2021
