



MEETING AGENDA

January 27, 2026

4 p.m.

1. **Call to Order** and accept proof of publication of notice of meeting.
2. **Approve Minutes** of the meeting held on November 18, 2025.
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. Report on Operations for the period October 1 to December 31, 2025.
 - b. Establishing a designated charitable donation fund
5. **Operations:**
 - a. D & O Insurance
 - b. Update on Audit for FY 2025

Routine Authority Business:

- a. Update on NAHEFFA Spring Conference – April 12-15, 2026, Pensacola, FL

Next Scheduled Meeting of the Authority: March 24, 2026

ESCAMBIA COUNTY HEALTH FACILITIES AUTHORITY
MEETING MINUTES
November 18, 2025
4 p.m.

Members in Attendance: **Jim Hall**
Jean Tucker
Susan Ashby
Keith Bullock
Gene Franklin

Others Present: **Virginia Yeagle, Administrator, CPA**
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 4:02 pm. The Board members in attendance were Ms. Jean Tucker, Ms. Susan Ashby, Mr. Bullock, and Mr. Gene Franklin. Also in attendance was Virginia Yeagle, Administrator and Michael Stebbins, General Counsel.

Notice of the meeting was published in the BCC weekly meeting notice in the Escambia 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 the meeting held on September 23, 2025.

Motion was made by Ms. Ashby and seconded by Mr. Bullock to approve the minutes. Motion passed unanimously.

3. Open Forum/Public Comment: - None

4. Financial Matters:

a. Report on Operations for the period July 1 to September 30, 2025

Ms. Yeagle presented the Report on Operations for the fourth quarter of the fiscal year ending 9-30-2025. The report included Account balances for the cash account for each month in the quarter, all activity in the bank accounts for the quarter, a schedule of maturities for the investments held at Regions and fair market value of investments held in the Regions Account compared to last quarter. Ms. Yeagle noted that as those securities mature, Ms. Yeagle will look to replace them with certificate of deposits to diversify the portfolio holdings. Motion made by Ms. Ashby and seconded by Ms. Tucker to approve the Report on Operations. Motion passed unanimously.

b. Adopt Amended Budget for FY 2025; adopt Resolution 2025-04 approving the FY 2025 amended budget

Ms. Yeagle presented Resolution 2025-04 for the first and final amended budget for FY 2024. The main budget changes were unexpected higher interest and investment income of \$11,871 and lower expenditures of \$44,902, of which \$21,545 was decreased spending in authorized travel and education. Annual Dues and Fees and Office rent were both increased to reflect slightly higher expenditures than originally budgeted. Motion made by Mr. Bullock and seconded by Ms. Ashby to approve the Resolution 2025-04 approving the First and Final Amended Budget for FY 2025. Motion passed unanimously. Motion made to authorize Chairman Hall to sign the resolution was made by Mr. Bullock and seconded by Ms. Ashby. Motion passed unanimously

c. Council on Aging – Day Center Expansion - grant match

Ms. Yeagle discussed her conversation with the Council on Aging regarding the state grant that was approved by the Florida Legislature but vetoed by the Governor for expansion of the Council's Day Center. Josh Newby, executive director for Council on Aging (COA) stated that COA had applied again for grant funding but for a smaller amount. COA had raised private donations for the expansion which included kitchen renovations. The kitchen renovations have been made, but the building expansion and renovations of approximately \$300k will require grant funding. Ms. Yeagle discussed the possibility of a matching grant by the Authority should COA receive a state grant for the expansion. Mr. Newby stated that would be welcomed and might increase the likelihood for state funding. Ms. Yeagle explained the match would exceed the annual grant funding currently budgeted for by the Authority but would discuss the matter of a larger matching grant with the Board.

The Board discussed the need to increase its charitable funding since capital projects typically exceed the current annual \$50,000 limit. The Board discussed designating funds for charitable donations and revising the current Charitable Grant program to allow the Board discretion in determining the grant amount up to \$500,000. The Board directed Ms. Yeagle to review the current policy and bring revised guidelines to the Board at the January 2026.

5. Operations:

a. Approve 2026 meeting schedule

Ms. Yeagle presented the meeting schedule for calendar year 2026. Six meetings are scheduled for the year. All meeting times will be at 4pm at the Authority's Office. Motion made by Ms. Ashby and seconded by Mr. Bullock to approve the 2026 meeting schedule. Motion passed unanimously.

b. Directors and Officer's insurance

Ms. Yeagle presented a policy for D& O insurance for the Board to discuss. Currently, the Authority does not have Director's and Officer's insurance for the Board members. The policy would be claims based and would be for acts incurred during the policy period. The policy would not cover prior acts. The cost for the insurance is substantial. The Board discussed the need for insurance coverage and asked Ms. Yeagle to do more research on why the Authority has not had D&O insurance coverage in prior years and see if similar organizations carry such insurance. Ms. Yeagle will do more research and report back to the Board at its January 2026 meeting.

c. **FY 24-25 – Goals and Objectives –Summary of Achievement**

Ms. Yeagle presented a Summary of Achievements on the Goals and Objectives for the Authority for FY 24-25, as approved in September 2024 by the Board for FY 24-25. The summary lists the goals, objectives, measurement criteria, standard, performance measures, and status as to achievement and how the goal was achieved. Mr. Hall noted that he did attend the webinar as part of his Board training.

Motion was made by Mr. Bullock to approve the Summary of Achievement, subject to revision for Mr. Hall's webinar attendance, seconded by Ms. Ashby. Motion passed unanimously.

By December 1, 2025, the Authority must publish an annual report on the Authority's website describing the goals and objectives achieve by the Authority as well as the performance measures and standards used by the Authority to make that determination. Also, any goals or objectives not achieve must be disclosed. Ms. Yeagle will revise the Summary of Achievement and post it to the website by December 1, 2025.

6. Routine Authority Business:

- a. **Update on 2020 Series A Examination** – Mr. Stebbins gave an update on the status of the IRS examination of the 2020 Series A Bonds. Due to the government shut down, there has been no additional correspondence from the IRS on the exam. Information requested by the IRS in their notice of examination is being gathered and will be provided to the IRS once the agency is open.
- b. **Ascension Sacred Heart matter** – Mr. Stebbins explained that the Authority received a request in late October 2025 to hold a TEFRA hearing for bonds being issued by the Indiana Finance Authority, on behalf of Ascension Health System, for the ER being built by Ascension Sacred Heart in Perdido Key. The requested timing to hold the hearing was early November before this Authority would have been able to give approval to hold the hearing. After consultation with Bryant, Miller, Olive (BMO), the Authority's bond counsel, Mr. Stebbins informed the Indiana Finance Authority's counsel that neither the Authority's Administrator nor General Counsel have the authority to approve the TEFRA Hearing on behalf of the Authority Board of Directors. Moreover, the Authority Board of Directors would not be meeting until November 18, 2025 to consider the request to hold the TEFRA Hearing. Therefore, if the Indiana Finance Authority needed a TEFRA Hearing sooner than sometime after November 18, 2025, the Indiana Finance Authority should contact Escambia County, Florida.
- c. **Update on Audit for FY 2025** – Ms. Yeagle updated the Board on the status of the annual audit being performed by Saltmarsh. Ms. Yeagle has been in contact with Saltmarsh on information needed and the date of planned fieldwork. The audit should be completed by March and the reports will be presented at the March 24, 2026 meeting.

d. Recap of Fall 2025 NAHEFFA Conference in Minneapolis, MN

The conference was attended by Ms. Yeagle and Mr. Stebbins. Ms. Yeagle provided a written summary of the sessions held during the conference to the Board. Both Ms. Yeagle and Mr. Stebbins discussed items they gleaned from their attendance. The Spring 2026 conference will be held in Pensacola, FL in April 2026.

Next Scheduled Meeting of the Authority: January 27, 2026

Meeting adjourned at 5:05 pm