

**MINUTES OF THE SPECIAL MEETING OF THE BOARD OF CITY
COMMISSIONERS FOR THE CITY OF PORT ST. JOE, FLORIDA, HELD AT
2775 GARRISON AVENUE, June 21, 2021, at 12 Noon.**

The following were present: Mayor Buzzett, Commissioners Hoffman, and Lowry. City Manager Jim Anderson, City Clerk Charlotte Pierce, and City Attorney Clinton McCahill were also present. Commissioner Langston joined the meeting at 12:03 P.M. and Commissioner Ashbrook participated by telephone.

CONSENT AGENDA

Ordinance 590 Utility Service Area; Second Reading and Adoption:

A Motion was made by Commissioner Hoffman, second by Commissioner Lowry, to have the Second Reading and adoption of Ordinance 590. Commissioner Langston joined the meeting at 12:03 P.M. All in favor; Motion carried 5-0.

Attorney McCahill read Ordinance 590 by Title only.

Refinance of Regions Bank Loan

Mr. Anderson reminded the Commissioners that the current loan is financed at 3.41%, with a 15-year balloon payment due in 2028. The refinanced estimated rate would be 1.95% with a repay for a 9 year hard pre-pay or a one way make whole provision. This would be a substantial savings to the City.

As of today, a Commitment Letter has not been received from Regions Bank.

A Motion was made by Commissioner Lowry, second by Commissioner Langston, to sign the Letter of Engagement with Bryant, Miller, and Olive for Bond Council in the amount of \$22,000 for the refinance. All in favor; Motion carried 5-0.

Citizens to be Heard –

No one from the public attended the meeting.

Discussion Items By Commissioners

None of the Commissioners had anything else to discuss.

Mayor Buzzett adjourned the meeting at 12:10 P.M.

Approved this 6th day of July 2021.



Rex Buzzett, Mayor



Charlotte M. Pierce, City Clerk

7/6/21

Date

7/6/21

Date