

MINUTES OF MEETING

UNIVERSITY PARK RECREATION DISTRICT CONTINUED BOARD OF SUPERVISORS' MEETING

Friday, June 13, 2025

1:00 p.m.

Business Offices

8301 The Park Boulevard, University Park, FL 34201

Board Members present in person or via phone:

Sally Dickson	Chairperson
Steve Heitzner	Vice Chairperson
Rusty Piersons	2 nd Vice Chairperson
David Murphy	Treasurer
Scott Huebner	Assistant Secretary

Also, Present in person or via phone:

Vivian Carvalho	District Manager - PFM Group Consulting LLC	
Kwame Jackson	ADM - PFM Group Consulting LLC	(via phone)
Brent Wilder	Managing Director – PFM Financial Advisors	(via phone)
Michael Dennis	PFM Financial Advisors	(via phone)
Mark Barnebey	District Counsel - Blalock Walters	
John Fetsick	General Manager - Country Club	
Curtis Nickerson	Director – Country Club	
Various Audience Members in-person and via Zoom		

FIRST ORDER OF BUSINESS

Organizational Matters

Call to Order, Roll Call, and Pledge of Allegiance

The meeting was called to order at 1:00 p.m. by Ms. Dickson. Those in attendance are outlined above.

The Pledge of Allegiance was recited.

Public Comments

Mr. Matt had comments regarding the voting procedures. He recommended giving a one week notice to all residents during the election time to have more volunteers. He also noted that even when there is extraneous writing on ballots, they should be counted.

There were no further public comments at this time.

SECOND ORDER OF BUSINESS

Administrative Matters

Consideration of the Minutes of the:

- a. **April 29, 2025, Board of Supervisors' Workshop Meeting**
- b. **May 13, 2025, Board of Supervisors' Workshop Meeting**
- c. **May 22, 2025, Rescheduled Board of Supervisors' Meeting**
- d. **May 28, 2025, Special Board of Supervisors' Meeting**

There was brief discussion regarding the questions that were notated in the minutes. It was noted anything not answered should be brought back by the Board to subsequent meetings.

All suggested meeting minutes edits have been provided to Ms. Carvalho.

ON MOTION by Mr. Huebner, second by Mr. Heitzner, with all in favor, the Board of Supervisors for the University Park Recreation District approved the Minutes of the April 29, 2025, Board of Supervisors' Workshop Meeting, the May 13, 2025, Board of Supervisors' Workshop Meeting, the May 22, 2025, Rescheduled Board of Supervisors' Meeting, and the May 28, 2025, Special Board of Supervisors' Meeting with suggested changes.

THIRD ORDER OF BUSINESS

Staff Report Matters

District Counsel – Mr. Barnebey noted there has been no decision made regarding the bond validation. It has almost been one year since the original appeal.

Mr. Barneby reminded the Board of their Form 1 deadline of July 1.

Mr. Barneby also reviewed what is considered to be square footage. It was noted that any area with walls or where commerce is conducted is considered square footage.

There was discussion regarding Heron's Glen and the Florida Sunshine Laws. Mr. Piersons will setup a call with them.

District Manager – No report.

Club Management – Management Discussion & Analysis Report

Mr. Fetsick gave an overview of the report.

Mr. Nickerson gave an update on the golf course project.

Mr. Barnebey noted that only one proposal had been received for the irrigation work that was completed.

There was discussion regarding the bridges for the golf course and the proposals that have been received. The retention wall will be repaired with the bridge work.

Mr. Fetsick continued with his report and gave an update on the racquets and fitness. It was noted a new Head Pickleball Professional will eventually be hired.

There was brief discussion regarding the Racquets Advisory Committee and the empty position. It was noted hiring is a management decision.

Mr. Fetsick gave an update on membership.

There was brief discussion regarding the membership numbers and dues paid.

Mr. Fetsick also reviewed the Statement of Operations and the Statement of Cash Flows.

The Board briefly discussed the year-to-year comparison, the Statement of Cash Flows, and the insurance claims that were processed due to Hurricane Milton.

The Board requested a cost comparison analysis regarding the kitchen and also regarding membership. Mr. Fetsick will follow up.

FOURTH ORDER OF BUSINESS

Business Matters

Series 2024 Note Follow-up

Mr. Dennis gave an overview of the Series 2024 Bond Anticipation Note (BAN) preliminary financing options. He reviewed the rate of interest and current balance and noted there are four options: repaying the BAN at maturity, extending the BAN's maturity by 1-year and then repay at maturity, extending the BAN's maturity by one year and then issue bonds to repay the BAN, or issuing bonds to repay the BAN. The District cannot proceed with the issuance of bonds under Scenarios 3 or 4, until a ruling is made by the court. There was no other update as far as credit approval. Regions has stated they will be following up on Monday.

Mr. Dennis gave a summary of each scenario. He reviewed the assessments that would take place under Scenarios 1 and 2 and the payment provisions of the BAN.

Mr. Dennis also presented the preliminary cash flow analysis through January 2026 and 2027 and reviewed the feasibility of a line of credit for the District. It was noted the Series 2024 BAN matures on August 12, 2026.

The Board briefly discussed the tax exemption of the BAN vs. tax exemption for any other loan or line of credit. Mr. Dennis noted the District has the ability to issue tax exempt debt.

The Board also discussed the interest payments, their due dates, the assessments, and the possibility of taking out the interest payment from the capital.

Mr. Murphy did not recommend taking the payment from capital, noting that sales are slowing down.

The Board requested to receive any planned presentations at least a week prior to Board meetings when possible, to provide time to adequately review.

The Board discussed having a continued meeting to make a final decision.

Mr. Dennis noted that no other bank options have been researched, beyond the extension request from Regions. There was discussion regarding looking into other banks, the process of obtaining a new note to pay off the current loan and paying the loan back. It was noted that prior to selecting Regions, other bank solicitors had been researched.

It was noted that Mr. Murphy spoke with Mr. Alimenti regarding Chase Bank. Mr. Murphy stated that all options were explored in the beginning prior to choosing the bond loan.

Ms. Dickson reviewed the options before the Board, the process of assessments, and noted a decision needs to be made.

Mr. Barnebey briefly discussed the bond option, if it came through.

The Board had continued discussion regarding the possible options, including the ability to go to other lenders to get terms to pay off the current BAN in order to receive more favorable borrowing terms.

Mr. Wilder confirmed that he will ask Regions for other options beyond the 1-year extension. It was noted the loan cannot go beyond a 5-year maturity without a referendum.

Mr. Wilder gave an overview of the RFP process for competitive bank solicitation and noted that the process can take approximately three weeks to complete. He noted that this RFP process was completed in the beginning, which is how Regions was chosen.

The Board discussed different bank options, the bond decision, and the various extension options with Regions. It was noted that if the bond comes through, the loan can still be paid off with another note. There was also discussion regarding the District's debt.

The Board continued to discuss the assessments. It was noted the tax roll deadline is September 14, 2025. The public hearing is scheduled for August 12, 2025.

Ms. Carvalho noted if other bank options are being requested, the process can take up to 3 weeks.

The Board agreed to have a continued meeting on June 20, 2025, at 9:00 a.m.

Board Supervisors Input on Business Advisory Group Plan

Ms. Carvalho will send out updated comments to the Board once received from Mr. Piersons.

This item was deferred to the Continued Meeting.

Consideration of Willis Smith Contract for Construction Management Services

Mr. Fetsick introduced Mr. Beaumier, noting he is the Owner's Representative/Project Manager. He noted that Willis Smith was previously selected as the construction manager.

Mr. Beaumier provided an overview of the Willis Smith history and contract. He noted these are guaranteed maximum price contracts. This contract is an agreement to start pre-construction based on authorization, but each piece of construction would require its' own authorized amendment. He also gave a summary of the fees and the process that would take place under the guaranteed maximum price contract. The fee to begin is 1% of the total cost. There is a minimum contingency built into each cost. He noted the market and tariffs are unknown.

The Board discussed the agreement and timing of the fees. Any piece of the project would have to be authorized by the Board based on price.

The Board also discussed the design for the projects and how the supply chain may be affected.

It was noted the projects under the bond would be the kitchen, the activities building, renovation of existing fitness center, and building the new fitness center. These projects include the additional parking needed.

Mr. Fetsick noted this is only to approve Willis Smith as the Construction Manager. There is no financial risk at this point and there is a cancellation provision within the contract.

The Board discussed the contract, the different design ideas, and the planning committees. It was noted Board members can sit in on the committees but cannot participate. Only the liaison can participate.

Recruitment for volunteers will be starting for the Facility Committees. Mr. Beaumier recommended Ms. Robinson to the committees.

ON MOTION by Mr. Murphy, second by Mr. Piersons, with all in favor, the Board of Supervisors for the University Park Recreation District the Willis Smith Contract for Construction Management Services.

Consideration of Resolution 2025-15, Setting Out General Procedures for the 2026 Elections

The Board briefly discussed the changes as recommended by Mr. Matt. The Board agreed to have a call for volunteers in Section 1A and to change the word “debate” to “forum” in Section 4C. Mr. Barnebey will make changes as requested by the Board.

It was noted there needs to be clarification about extraneous marks. Mr. Barnebey stated if the intent of the voter can be determined, then the ballot is counted. The Board agreed to follow county guidelines. Mr. Barnebey will follow up.

SIXTH ORDER OF BUSINESS

District Financial Matters

**Ratification of Payment
Authorization Nos. 139 – 140**

Mr. Fetsick gave an overview of the payment authorizations.

There was brief discussion regarding residents questioning payment authorizations. Any questions should be brought before the Board.

ON MOTION by Mr. Piersons, second by Mr. Heitzner, with all in favor, the Board of Supervisors for the University Park Recreation District ratified Payment Authorization Nos. 139-140.

**Supervisor Requests & Public
Comments**

The upcoming workshops and meetings were noted.

Date	Meeting Type	Time	Location	Note
June 20, 2025	Continued BOS	9:00 AM	University Park	Business Offices
July 1, 2025	Workshop Meeting	2:00 PM	University Park	Business Offices
July 11, 2025	BOS	1:00 PM	University Park	Business Offices

Ms. Wyatt had a comment regarding Membership fees. She requested that the Board review the fee structure option for revenue specifically for non-residents.

Mr. Fetsick reviewed the fees of residents versus non-residents.

The Board agreed to follow up.

Ms. Wyatt also commented regarding the Rules of Procedure and how they will relate to the selection process of the upcoming Advisory and Facility Committees.

Ms. Dickson noted this information is on the website.

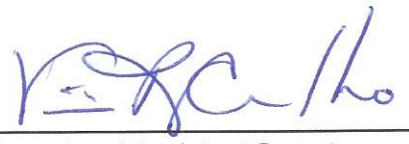
There were no further Supervisor requests or public comments.

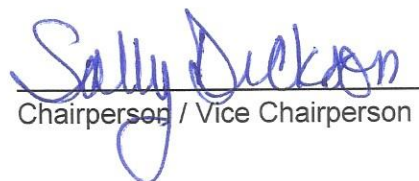
SEVENTH ORDER OF BUSINESS

Continuation

There was no further business to discuss.

ON MOTION by Mr. Piersons, second by Mr. Heitzner, with all in favor, the June 13, 2025, Board of Supervisors Meeting for the University Park Recreation District was continued at 3:20 p.m., to June 20, 2025, at 9:00 a.m.


Secretary / Assistant Secretary


Chairperson / Vice Chairperson