

**America's Second Harvest of the Big Bend
Special Board Meeting - Entrepot Blvd. Purchase Contract
Thursday, May 23, 2019, 8:00 am – 8:38 am
St. John's Episcopal Church – Adult Classroom
211 North Monroe Street, Tallahassee, FL 32301**

Attendees: Ramsay Sims, Jowanna Oates, Leigh Jenkins, Jeff Ewaldt, Kristin Harrison, Gigi Rollini, Cat Keen, Wayne McDaniel, Pam Ridley, Velva Knapp, Justine Hicks, Denisha Sword, Daniel Petronio, Samantha Boge, Melanie Leitman, Rick Minor, Mary Dekle, Rob Thaler

I. Welcome/Call to Order (Ramsay Sims, President)

Ramsay Sims called the meeting to order.

II. Agenda:

- **Closing on the building scheduled for May 24, 2019**
- **Agenda review**
- **Closing documents to be signed and sealed**

III. Gigi Rollini

Series of votes are required. All minutes of the board have been reviewed for the last two years. Draft – USDA agreement. USDA is lending \$1.1 million toward the purchase of the property. Capital City Bank (CCB) is lending ASHBB \$2.1 million bridge loan to purchase the property with necessary improvements to qualify for the USDA loan including ADA requirements, generator install and all other costs to close the loan.

The Capital City Bank bridge loan is to be paid off inside of 6 months through (1) the legislative appropriations on a reimbursable basis and (2) the USDA loan when it closes inside of 4-6 months. At that time there will not be any bridge loan, there will only be the USDA loan for \$1.1 million.

- a. USDA Letter of Conditions. The redlined copy shows the changes that were negotiated and agreed upon with USDA. This is the last condition of closing on the CCB bridge loan. The only remaining pending item is a single comma regarding restrictions on lobbying on the fifth page. The action required is to approve the 30 years condition that has been placed upon the loan by USDA.**

Ramsay: USDA grant funding was not ultimately available and all reference to grant funding has been removed. This action will be cash flow neutral for the organization. Just like any mortgage USDA will hold a lien on the building.

Within 15 days of closing, we must have the board accept the conditions of the USDA letter. Motion: Jeff Ewaldt motioned to accept the USDA letter, seconded by Leigh Jenkins. Approved unanimously by the board.

- b. Corporate seal. A corporate seal was procured (\$29) as several documents require the organization's corporate seal to be affixed. The associated cost for procuring the corporate seal will taken out of closing action. Request the board ratify this purchase. Motion: Leigh Jenkins motioned to accept the purchase of the corporate seal, seconded by Kristin Harrison. Approved unanimously by the board.**

- c. **Purchase of property – Entrepot Blvd facility. Facility purchase price is \$1.75 million. Ratification of the purchase and sale agreement is required along with the projected closing amounts. Motion to approve the purchase agreement: Wayne McDaniel motioned to approve the purchase agreement, seconded by Kristin Harrison. Approved unanimously by the board. Motion: Pam Ridley motioned to approve the draft closing statement subject to finalization, seconded by Leigh Jenkins. Approved unanimously by the board.**
- d. **Capital City Bank bridge loan. Bridge loan in the amount of \$2.1 million for six months to allow the property purchase to close. Ramsay Sims, as an employee of Capital City Bank, abstained from this vote to prevent any conflict of interest. It is further noted that Daniel Petronio also an employee of Capital City Bank, is not a voting member of the board at this time and therefore, would not vote in this action. Gigi Rollini acting as attorney for the board and filling the role as acting president for this vote also abstained from voting to prevent any conflict of interest. The loan commitment agreement acceptance requires ratification for approval. Motion: Kristin Harrison motioned to approve the loan commitment bridge loan agreement, seconded by Velva Knapp. Approved unanimously by the board. Capital City Bank requires a corporate resolution authorization for Jowanna Oates, to sign on behalf of the board in her role as Vice President, documents related to the Capital City Bank bridge loan to prevent any perceived conflict of interest and also signatures of all ASHBB officers to be on file with Capital City Bank. Motion: Leigh Jenkins motioned to approve the corporate resolution, seconded by Kristin Harrison. Approved unanimously by the board.**
- e. **Legislative appropriation – DEM agreement. Completion dates contained in the original DEM contract will require modification with DEM at a later date. DEM is well aware that delays experienced with the USDA approval process as it relates to the previous government shutdown impacted finalization of the USDA agreement. The full DEM agreement requires board ratification. Motion: Kristin Harrison motioned to approve ratification of the DEM agreement, seconded by Jeff Ewaldt. Approved unanimously by the board.**
- f. **Upgrade requirements. Part of the Capital City Bank bridge loan will fund facility upgrades for installation of a generator, ADA compliance and all costs associated with purchasing the property totaling approximately \$350,000. Motion: Jowanna Oates motioned to approve the facility upgrades in the approximate amount of \$350,000 as a component to the Capital City Bank bridge loan, seconded by Justine Hicks. Approved unanimously by the board.**
- g. **ASHBB closing documents signatory. Motion: Kristin Harrison motioned to approve Jowanna Oates, in her role as Vice President, to sign all closing documents on behalf of the ASHBB Board of Directors, seconded by Wayne McDaniel. Approved unanimously by the board.**
- h. **Termination of TILCO lease. Motion: Leigh Jenkins motioned to terminate the lease between ASHBB and TILCO associated with the Entrepot Blvd facility to permit finalization and closing on the purchase of the said property by ASHBB, seconded by Kristin Harrison. Approved unanimously by the board.**

IV. Meeting adjourned at 8:38 am, May 23, 2019.