

APPROVED AS CORRECTED, JUNE 6, 2022  
TRAILER ESTATES PARK & RECREATION DISTRICT  
BOARD OF TRUSTEES WORKSHOP

May 16, 2022

Immediately following the 9:30 a.m. Board of Trustee Meeting  
MARK'S HALL  
1903 69<sup>TH</sup> AVENUE WEST  
BRADENTON, FL 34207

**AGENDA ITEMS**

**Recurring Workshop Agenda – Seawall Repair (Chandler)**

Mary presented updates regarding the seawall repair. Mary explained that special assessments under Florida Law have two requirements. The first requirement will be completed by Rizzetta and Company. Rizzetta and Company will provide a Methodology Report for a fee of \$15,000.00. The Methodology Report serves as a protection for the District if anyone files suit and claims they do not need to pay the special assessment as they do not benefit from the improvements. This report must contain a statement that the Marina is owned by the District and provides no special benefit to any particular parcel and that all parcels benefit equally. Reuben Clarkson Consulting has been contacted and will provide this qualifying document for a fee of \$1,000.00. Mary explained that securing the Methodology Report will help with financing the seawall and the other community projects. The \$15,000.00 and \$1,000.00 expenditures will be rolled back into the 1.5 million we are requesting. The second requirement is met by section 7 of our Charter. Following discussion, it was agreed to move this item forward when the board meeting resumes.

The use of Nabors Giblin & Nickerson Attorneys at Law was then discussed. Mary shared this firm's involvement throughout the process of securing a tax-exempt bond. They provided their service without a contract. Now they are requesting a contract and a fee of \$20,000.00. Mary has consulted district attorney Mark Barnaby and questioned if Blalock Walters could provide the same services going forward. Mary proposed that we approve the contract with Nabors Giblin & Nickerson today but with an addition, pending the review and consent from district attorney. Following discussion, it was agreed to move this item forward when the board meeting resumes. Mary added that she will develop a timeline to include important deadlines.

### **Review Proposals for Bond Financing (Chandler)**

Mary has received four proposals for the bond financing. Bank of Tampa, Regions Bank and two from Southstate Bank. The proposals were discussed and compared. The proposal from Regions Bank contained the lowest interest rate (4.11%) and the lender agreed to lock in that rate through June 22, 2022. The bank requires the borrower to move their banking to Regions. If this lender is accepted, then the special assessment would be \$99.15 per single lot. Following discussion, it was agreed to move this item forward to the board meeting when it resumes.

The public hearing to discuss the bond financing is scheduled for June 20, 2022. The contract to repair the seawall expires on May 25, 2022. There is a possibility of paying the contractor a down payment of 20% of the contract amount. The down payment would come from money set aside in the budget. The money would be returned once the bond financing is secure.

### **Review Letter to Property Owners (Chandler)**

Mary indicated that the letter to the homeowners still needs to be drafted. The letter must contain key information. This letter must be received 30 days prior to the scheduled public hearing on June 20, 2022. This item will be moved to the emergency meeting.

### **Abolish Beautification Standing Committee (Trotter)**

Duane shared that the members of the Beautification Committee have resigned and are now a club. He will bring this item forward to the June 6<sup>th</sup> Board of Trustees meeting.

### **Establish Treasure Barn Standing Committee (Trotter)**

Duane reviewed the Treasure Barn Committee Charge -PP8. As discussed in the May 3, 2022 joint board meeting with Trailer Estates Board of Trustees and Trailer Estates Fire Control District, the members of the Auxiliary stated their interest to become a sub-committee under the board. Duane has developed the Treasure Barn Committee Charge -PP8. Discussion followed and several changes to the document were suggested. Duane will make changes and bring this back to the June 6<sup>th</sup> Workshop.

### **Multiple Property Owners (Trotter)**

Duane stated that owning multiple properties is not addressed in our Policies and Procedures. This topic has been raised by another TE club. Discussion followed. Duane will work on the documentation and will bring this back to another workshop. The topic of one vote per property will be clarified through the district's legal counsel.

### **Updates to Disaster Plan PP 20 (Lombardi)**

This item is deleted as it was completed during the Board of Trustees ~~May~~ June 16, 2022 meeting.

### **Insurance Coverage for the Fire Hall (Chandler)**

Mary has requested quotes for liability and flood insurance for the fire hall. Insurance quotes must be approved by the board prior to the July 1, 2022 deadline as there is a 30 day waiting period for coverage activation. Mary shared flood insurance quotes from Florida League of Cities which includes \$469,000.00 coverage for the building, \$100,000.00 coverage for contents with a deductible of \$1,250.00. The annual premium is \$11,612.00. Quotes for liability insurance have not been received. Discussion followed. Mary will bring this item forward to the ~~June 6~~ June 4, 2022 board meeting.

### **RESIDENT COMMENT**

Sandy Stevens, 1814 Minnesota – Sandy stated that the room reservations were completed under the Beautification Club.

Dottie Deerwester, 1804 Ohio – With regard to the Treasure Barn, Dottie suggested defining the roles and duties of the board liaison. She suggested having the Treasure Barn meetings available on Zoom and posting their agendas on the web site. She suggested having 3-5 board members. She supports limiting the number of properties owned. She stated you can only vote once.

Gordon Elton, 1804 Ohio – Gordon stated you can only vote once. He questioned acquiring a tax-exempt bond versus taxable bond. Regarding abolishing the Beautification Committee, he suggested looking at other documents with reference to the committee. He questioned the pre-payment schedule with Regions Bank especially if refinancing is discussed in the future. He supports

limiting the number of properties owned but the board would need to consider exceptions.

Meeting adjourned at 11:09 a.m.

Respectfully submitted,

Kathleen Gregory, Acting Secretary