

**FLORIDA GREEN  
FINANCE AUTHORITY**

**REGULAR BOARD MEETING  
MARCH 7, 2019  
2:00 P.M.**

**AGENDA**  
**FLORIDA GREEN FINANCE AUTHORITY**

Town of Lantana located  
500 Greynolds Circle,  
Lantana, Florida 33462

**REGULAR BOARD MEETING**

March 7, 2019

2:00 p.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
  - 1. December 6, 2018 Regular Board Meeting.....Page 3
- G. Status/Program Update – Information Report.....Page 9
  - 1. Update on RenewPACE Residential Program
  - 2. Update on State and Federal Legislation
  - 3. Update on Enrolled Jurisdictions
  - 4. Update on Tax Collector Agreements
  - 5. Discussion Regarding Renewal Financial Marketing Plan for Florida
- H. Old Business
- I. New Business
- J. Administrative Matters
  - 1. Discussion Regarding Solicitation for Multiple Third-Party Administrators.....Page 17
- K. Board Member Comments
- L. Adjourn

**NOTICE OF REGULAR BOARD MEETING OF  
FLORIDA GREEN FINANCE AUTHORITY**

**NOTICE IS HEREBY GIVEN** that the Board of Supervisors (“Board”) of the Florida Green Finance Authority (“Authority”) will hold a Regular Board Meeting on March 7, 2019, at 2:00 P.M. (EST) at the Town of Lantana located at 500 Greynolds Circle, Lantana, Florida 33462.

The purpose of this meeting is to conduct any business coming before the Board. The meeting is open to the public and will be conducted in accordance with the provisions of Florida law. A copy of the Agenda for this meeting may be obtained from the Authority’s website or by contacting the Authority Manager at 561-630-4922 and/or toll free at 1-877-737-4922 prior to the meeting.

Such meeting will involve the use of Communications Media Technology. Members of the public may attend and participate in the meeting from the Actual Meeting Location, as well as Remote Meeting Locations. Said locations where members of the public may attend and participate are as follows:

Palm Beach County, FL: Town of Lantana (Actual Meeting Location)  
500 Greynolds Circle  
Lantana, FL 33462

Alachua County, FL: Grace Knight Conference Room (Remote Meeting Location)  
Alachua County Administration Building, 2<sup>nd</sup> Floor  
12 SE 1<sup>st</sup> Street  
Gainesville, FL 32601

Brevard County, FL: City of Satellite Beach City Hall (Remote Meeting Location)  
Council Chambers  
565 Cassia Boulevard  
Satellite Beach, FL 32937

Pasco County, FL: City of Zephyrhills City Hall (Remote Meeting Location)  
2<sup>nd</sup> Floor Conference Room  
5335 8<sup>th</sup> Street  
Zephyrhills, FL 33542

Escambia County, FL: Hagler - Mason Conference Room (Remote Meeting Location)  
City of Pensacola  
City Hall, 2<sup>nd</sup> Floor  
222 West Main Street  
Pensacola, FL 32502  
**(2:00 P.M. Eastern/1:00 P.M. Central)**

If any person decides to appeal any decision made with respect to any matter considered at this meeting, such person will need a record of the proceedings and such person may need to ensure

that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at this meeting should contact the Authority Manager at 561-630-4922 and/or toll free at 1-877-737-4922 at least seven (7) days prior to the date of the meeting.

Meetings may be cancelled from time to time without advertised notice.

**FLORIDA GREEN FINANCE AUTHORITY**

**[www.flgfa.org](http://www.flgfa.org)**

<b>PUBLISH:</b>	<b>PALM BEACH POST (PALM BEACH COUNTY)</b>	<b>02/28/19</b>
	<b>GAINESVILLE SUN (ALACHUA COUNTY)</b>	<b>02/28/19</b>
	<b>FLORIDA TODAY (BREVARD COUNTY)</b>	<b>02/28/19</b>
	<b>TAMPA TRIBUNE (PASCO COUNTY)</b>	<b>02/28/19</b>
	<b>PENSACOLA NEWS JOURNAL (ESCAMBIA COUNTY)</b>	<b>02/28/19</b>

**MINUTES  
 FLORIDA GREEN FINANCE AUTHORITY  
 REGULAR BOARD MEETING & PUBLIC HEARING  
 DECEMBER 6, 2018**

**A. Call to Order**

District Manager Andrew Karmeris called the December 6, 2018, Regular Board Meeting of the Florida Green Finance Authority to order at 2:04 p.m. in the Council Chambers at the Town of Mangonia Park Municipal Center, 1755 East Tiffany Drive, Mangonia, FL 33407.

**B. Proof of Publication**

Proof of publication was presented showing that notice of the Regular Board Meeting had been published in the *Tampa Bay Times* on November 25, 2018, and *The Palm Beach Post*, *Pensacola News Journal*, and *Florida Today* on November 27, 2018, as legally required.

**C. Establish Quorum**

A quorum was established with the following Supervisors present:

<b>Supervisor</b>	<b>Jurisdiction</b>
Chairman David Thatcher	Town of Lantana
Vice Chair Sarita Johnson	Town of Mangonia Park
Courtney Barker- via telephone	City of Satellite Beach
Gail Hamilton –via telephone	City of Zephyrhills

Others present at the meeting were:

<b>Staff Members</b>	<b>Company/Agency</b>
Andrew Karmeris	Special District Services, Inc.
Keith Davis	Davis & Ashton P.A.
Erin Deady	Erin L. Deady, P.A.
Bill Capko	Lewis Longman & Walker
Chelsey Olsen	Renew Financial
Natalie Schneider	Renew Financial
Olivia White	Renew Financial
Julianne Spears – via telephone	Renew Financial
Luke Maher – via telephone	Renew Financial

**D. Additions or Deletions to the Agenda**

There were no additions or deletions to the agenda.

**MINUTES  
FLORIDA GREEN FINANCE AUTHORITY  
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DECEMBER 6, 2018**

**E. Comments from the Public for Items Not on the Agenda**

There were no comments from the public for items not on the agenda

**F. Approval of Minutes**

**1. September 6, 2018, Regular Board Meeting & Public Hearing**

A **motion** made by Ms. Barker, seconded by Ms. Johnson and passed unanimously to approve the minutes of the September 6, 2018, Regular Board Meeting & Public Hearing, as presented.

The Board was polled:

<b>Supervisor</b>	<b>Jurisdiction</b>	<b>Vote</b>
Chairman David Thatcher	Town of Lantana	Yes
Vice Chair Sarita Johnson	Town of Mangonia Park	Yes
Mike Byerly	Alachua County	Absent
Keith Wilkins	City of Pensacola	Absent
Brian Donovan	City of Pompano Beach	Absent
Gail Hamilton	City of Zephyrhills	Yes
Courtney Barker	City of Satellite Beach	Yes

The **motion** carried 4-0.

**G. Status/Program Update – Information Report**

- 1. Update on RenewPACE Residential Program**
- 2. Update on State and Federal Legislation**
- 3. Update on Enrolled Jurisdictions**
- 4. Update on Tax Collector Agreements**
- 5. Discussion Regarding Procedural Issue**
- 6. Discussion Regarding Renewal Financial Marketing Plan for Florida**

Ms. Chelsey Olsen provided a program update by reviewing the materials in the agenda package, noting there were 7,666 approved applicants to the FGFA program and the membership is constantly expanding.

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Mr. Luke Maher of Renew Financial provided the Board with the marketing efforts to date as well as the plans going forward to promote the program. Those plans focused on a channel model that would target contractors, and a direct consumer model that would target individuals.

Ms. Erin Deady provided the Board with an update on Enrolled Jurisdictions and reviewed the materials she provided in the agenda package.

**H. Old Business**

There were no Old Business items to be addressed.

**I. New Business**

**1. Consider Resolution No. 2018-15 - Adopting a Fiscal Year 2017/2018 Amended Budget**

Mr. Karmeris presented Resolution 2018-15:

**RESOLUTION NO. 2018-15**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2017/2018 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AND EFFECTIVE DATE.**

A **motion** made by Ms. Barker, seconded by Ms. Johnson and passed unanimously to approve Resolution No. 2018-15 – Adopting a Fiscal Year 2017/2018 Amended Budget, as presented.

The Board was polled:

<b>Supervisor</b>	<b>Jurisdiction</b>	<b>Vote</b>
Chairman David Thatcher	Town of Lantana	Yes
Vice Chair Sarita Johnson	Town of Mangonia Park	Yes
Mike Byerly	Alachua County	Absent
Keith Wilkins	City of Pensacola	Absent
Brian Donovan	City of Pompano Beach	Absent
Gail Hamilton	City of Zephyrhills	Yes
Courtney Barker	City of Satellite Beach	Yes

**MINUTES  
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The **motion** carried 4-0.

**2. Consider Resolution No. 2018-16- Ratifying and Confirming Amendments**

Mr. Capko presented Resolution 2018-16:

**RESOLUTION NO. 2018-16**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY WITH RESPECT TO ITS OUTSTANDING SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2018 (ORLANDO INTERNATIONAL PREMIUM OUTLETS PROJECT), DATED JUNE 13, 2018, RATIFYING AND CONFIRMING AMENDMENTS TO THE BONDS, THAT CERTAIN INDENTURE BETWEEN THE AUTHORITY AND WILMINGTON TRUST, NATIONAL ASSOCIATION, AS TRUSTEE, DATED AS OF JUNE 13, 2018, AND THAT CERTAIN FINANCING AGREEMENT BETWEEN THE AUTHORITY AND THE PROPERTY OWNER, DATED AS OF JUNE 13, 2018, IN ORDER TO REFLECT AN INCREASE IN THE SCOPE AND COSTS OF THE IMPROVEMENTS TO BE FINANCED BY THE BONDS; RATIFYING AND CONFIRMING THE ISSUANCE OF \$5,562,289.94 SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2018A (ORLANDO INTERNATIONAL PREMIUM OUTLETS PROJECT) ON NOVEMBER 15, 2018 FOR THE PURPOSE OF FINANCING THE COSTS OF CERTAIN ADDITIONAL QUALIFYING IMPROVEMENTS ON THE PROPERTIES OWNED BY THE PROPERTY OWNER, RATIFYING AND CONFIRMING THAT CERTAIN AMENDED AND RESTATED INDENTURE BETWEEN THE AUTHORITY AND WILMINGTON TRUST, NATIONAL ASSOCIATION, AS TRUSTEE, DATED NOVEMBER 15, 2018; PROVIDING FOR THE RIGHTS OF THE HOLDERS OF THE 2018A BONDS; PROVIDING FOR PAYMENT OF THE 2018A BONDS; RATIFYING AND CONFIRMING THAT CERTAIN AMENDED FINANCING AGREEMENT BETWEEN THE AUTHORITY AND THE PROPERTY OWNER IN CONNECTION WITH THE ISSUANCE OF THE 2018A BONDS; RATIFYING AND CONFIRMING THE SALE OF THE 2018A BONDS TO PETROS PACE FINANCE TRUST A03, A NEW YORK COMMON LAW TRUST, THE PURCHASER OF THE 2018A BONDS; RATIFYING AND CONFIRMING THE BOND PURCHASE AGREEMENT BETWEEN THE AUTHORITY AND THE PURCHASER EXECUTED AND DELIVERED WITH RESPECT TO THE 2018A BONDS; RATIFYING AND CONFIRMING THE OFFICERS OF**



**MINUTES  
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**THE AUTHORITY TAKING ALL NECESSARY ACTION IN CONNECTION WITH THE ISSUANCE AND DELIVERY OF THE 2018A BONDS; PROVIDING CERTAIN OTHER MATTERS IN CONNECTION THEREWITH; PROVIDING FOR A SEVERABILITY CLAUSE AND AN EFFECTIVE DATE.**

A **motion** made by Ms. Johnson, seconded by Ms. Barker and passed unanimously to approve Resolution No. 2018-16 – Ratifying and Confirming Amendments, as presented.

The Board was polled:

<b>Supervisor</b>	<b>Jurisdiction</b>	<b>Vote</b>
Chairman David Thatcher	Town of Lantana	Yes
Vice Chair Sarita Johnson	Town of Mangonia Park	Yes
Mike Byerly	Alachua County	Absent
Keith Wilkins	City of Pensacola	Absent
Brian Donovan	City of Pompano Beach	Absent
Gail Hamilton	City of Zephyrhills	Yes
Courtney Barker	City of Satellite Beach	Yes

The **motion** carried 4-0.

**J. Auditor Selection Committee**

Mr. Karmeris informed the Board that only Berger, Toombs, Elam, Gaines & Frank responded to the legal advertisement requesting proposals to perform the fiscal year ending September 30, 2018, September 30, 2019 and September 30, 2020 audits.

A **motion** made by Ms. Hamilton, seconded by Ms. Barker and passed unanimously to select Berger, Toombs, Elam, Gaines & Frank as the district auditor, as presented.

The Board was polled:

<b>Supervisor</b>	<b>Jurisdiction</b>	<b>Vote</b>
Chairman David Thatcher	Town of Lantana	Yes

**MINUTES  
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Vice Chair Sarita Johnson	Town of Mangonia Park	Yes
Mike Byerly	Alachua County	Absent
Keith Wilkins	City of Pensacola	Absent
Brian Donovan	City of Pompano Beach	Absent
Gail Hamilton	City of Zephyrhills	Yes
Courtney Barker	City of Satellite Beach	Yes

The **motion** carried 4-0.

**K. Administrative Matters**

There were no Administrative Matters brought before the Board.

**L. Board Member Comments**

Mr. Thatcher began by wishing the Board and staff Happy Holidays. Mr. Thatcher discussed the history of the Florida Green Finance Authority and expressed his enthusiasm regarding the growth of the district. Mr. Thatcher then asked if it would be possible to grow even more by possibly bringing on another vendor or at least seeing what other options were out there. Ms. Hamilton and Ms. Barker asked that any discussion regarding Mr. Thatcher’s comments be tabled until the next meeting in March.

**M. Adjournment**

A **motion** was made by Ms. Johnson, seconded by Mr. Thatcher to adjourn the meeting at 2:47 p.m. The **motion** carried unanimously.

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Secretary

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Chairman



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## INFORMATION REPORT

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**DATE:** MARCH 7, 2019  
**FGFA PROGRAM:** RENEWPACE – PROPERTY ASSESSED CLEAN ENERGY PROGRAM

**PURPOSE:**

- I. UPDATE ON RENEWPACE RESIDENTIAL PROGRAM
- II. UPDATE ON RENEWPACE COMMERCIAL PROGRAM
- III. UPDATE ON STATE AND FEDERAL LEGISLATION
- IV. UPDATE ON ENROLLED JURISDICTIONS
- V. UPDATE ON TAX COLLECTOR AND PROPERTY APPRAISER AGREEMENTS
- VI. DISCUSSION: MEMORANDUM - OPTIONS FOR USE OF THIRD PARTY ADMINISTRATOR(S)

**BOARD MEMBERS:**

DAVID THATCHER, TOWN OF LANTANA  
SARITA JOHNSON, TOWN OF MANGONIA PARK  
CHARLES CHESTNUT, ALACHUA COUNTY  
DAVE ROBBAU, CITY OF PENSACOLA  
GAIL HAMILTON, CITY OF ZEPHYRHILLS  
COURTNEY BARKER, CITY OF SATELLITE BEACH  
BRIAN DONOVAN, CITY OF POMPANO BEACH

**Background:**

RenewPACE is a Program of the Florida Green Finance Authority (the “Authority”) designed to offer communities, property owners and capital providers a multitude of options for investing in community improvements that save both energy and money. The Authority Board of Supervisors (“Board”) is being asked to hear or consider several items for the RenewPACE residential and commercial programs, as well as administrative items related to the management of the Authority:

**Discussion:**

- I. *UPDATE ON RENEWPACE RESIDENTIAL PROGRAM*

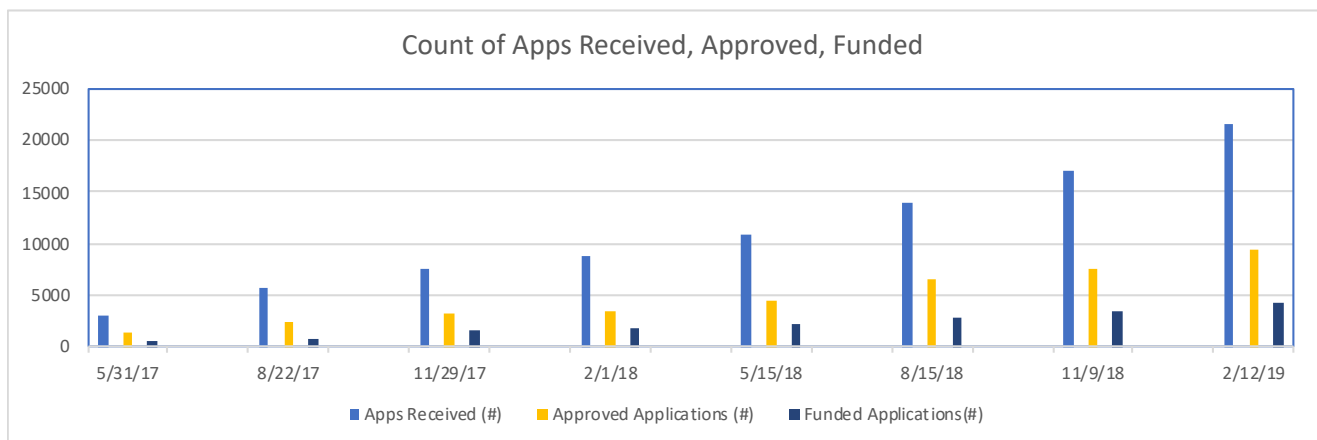
*Program Application Statistics (as of 02/13/2019)*

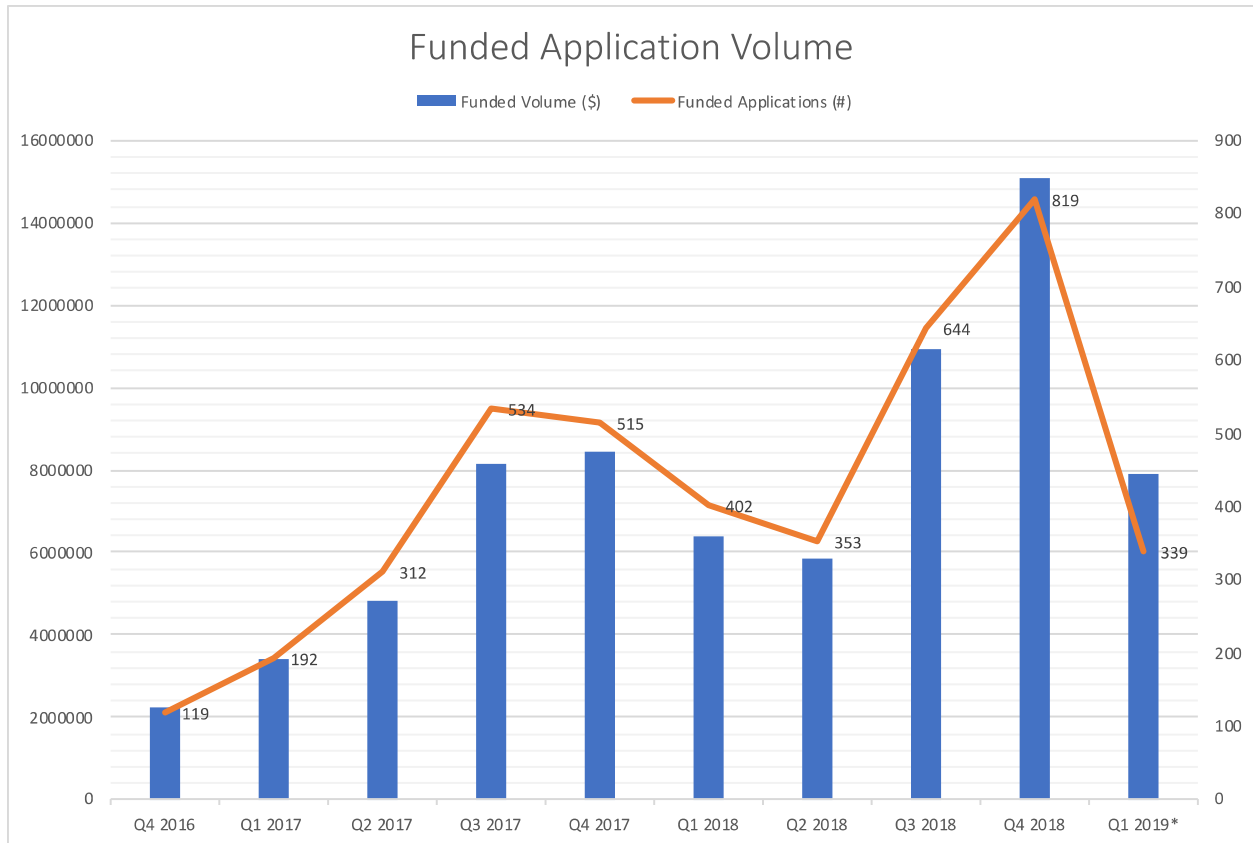
The program is contributing to the local goals of creating jobs and saving energy.

- Jobs created: 1,176
- Utility bill savings electricity (lifetime): \$56,743,930
- Utility bill savings natural gas (lifetime): \$3,482,106
- Lifetime energy generation & savings:
  - kWh generated: 57,064,239; kWh saved: 37,920,629
  - Therms saved: 2,763,576

Below is a summary of program application statistics.

	As of 5/15/2018	As of 8/15/2018	As of 11/9/2018	As of 2/13/2019
# Applications	10,823	14,021	17,057	21,558
Total App Value	\$240,120,265	\$315,386,350	\$393,253,327	\$503,964,336
Average Assessment Value	\$17,725	\$16,258	\$16,456	\$17,310
Approved (#/\$)*	4,525/\$82,417,584	6,607/\$116,410,223	7,666/\$156,759,562	9,451/\$201,078,023
Funded (#/\$)	2,239/\$36,151,698	2,748/\$44,678,465	3,465/\$57,023,126	4,229/\$73,205,282
# Contractors Submitting Apps	464	597	766	603
# Counties Submitting Apps	21	21	22	24





As of 2/13/2019	# of Applications	Total Application Value	Approved # / \$*	Funded (#/\$)
Alachua County	198	\$3,807,146	69 / \$931,136	41 / \$581,921
Mangonia Park	4	\$105,951	1 / \$22,591	1 / \$22,591
Lantana	59	\$1,312,382	29 / \$577,613	15 / \$267,992
Satellite Beach	14	\$359,288	7 / \$172,619	5 / \$115,456
Zephyrhills	153	\$2,824,650	57 / \$660,296	38 / \$416,250
Pompano Beach	478	\$10,467,245	210 / \$3,918,280	85 / \$1,352,725
Pensacola	2	\$54,403	N/A	

\*Inclusive of funded projects

Applications have been submitted for a range of products including air source heat pumps, insulation, duct replacement, water heaters, windows, wind-resistant shingles, storm windows, storm shutters, doors, central air conditioners, exterior shading, solar, and roofs.

Renewable Energy Project %	Energy Efficiency Project %	Safety & Resilience Project %
9%	47%	44%

*Program Policy Updates*

Renew Financial expects to make updates to the program policies based on requirements of upcoming and enrolled jurisdictions. Per Resolution 2016-03 (Section 9), the Board authorized the Program Administrator to amend the Residential Handbook from time to time. Per Exhibit A of the Third-Party Administration Services Agreement section I.3.a.iv Renew Financial is responsible for maintaining “Program Application & Funding Request Forms”. The following is a brief summary of the updates. Renew Financial has provided an opportunity for review of the policy details to the standard working group that includes Special District Services, legal counsels, and key partners prior to implementing any new policy.

- Addition to the Financing Estimate to include an Estimated Payment Summary

*Consumer Complaints*

Renew Financial tracks consumer complaints. There are currently 8 unresolved complaints. Complaints are addressed through outreach to the property owner(s) and contractor (if applicable). Complaints were resolved in an average of 14 calendar days. Renew Financial makes every effort to address and resolve issues quickly. Delays in resolution may occur depending on availability of the parties and degree of the complaint. Resolution resulted in a variety of actions including, but not limited to, additional training of contractor, confirmation of key terms with property owner, withdraw of application at request of property owner, and refund of portion of cost to the property owner by the contractor.

Below is a brief summary of complaints (as of 2/11/2019):

- Number of complaints received and resolved since program launch: 195
- Contractors involved in complaints: 112
- Most common categories of complaints: Workmanship, Program Misrepresentation

*Annual Look Back*

Renew Financial will provide an update and highlights from the last year.

*Marketing Update*

Renew Financial will provide an update regarding program marketing efforts.

**II. UPDATE ON RENEW PACE COMMERCIAL PROGRAM**

*Closed Renew Financial Projects in FL:*

### Eco-City Transactions (prior to RF Acquisition)

- BrandsMart – West Palm Beach
  - Project Summary: Energy efficiency retrofit consisting of HVAC and LED Lighting upgrades.
  - Total CPACE Financing: \$2,225,700.00
  - Closing Date: 6/26/2015
- E&M Wine – West Palm Beach
  - Project Summary: Rooftop PV Solar Array
  - Total CPACE Financing: \$48,393.66
  - Closing Date: 7/15/2015

### Renew Financial Transactions

- Simon Properties Dadeland Mall – Miami
  - Project Summary: Energy efficiency retrofit consisting of HVAC and LED Lighting upgrades.
  - Total CPACE Financing: \$2,595,468.73
  - Closing Date: 2/15/2018
- Simon Properties Orlando International Mall – Orlando
  - Project Summary: Energy efficiency retrofit consisting of HVAC and LED Lighting upgrades.
  - Total CPACE Financing: \$5,562,289.94
  - Closing Date: 6/13/2018 & 11/15/2018

### *III. UPDATE ON STATE AND FEDERAL LEGISLATION*

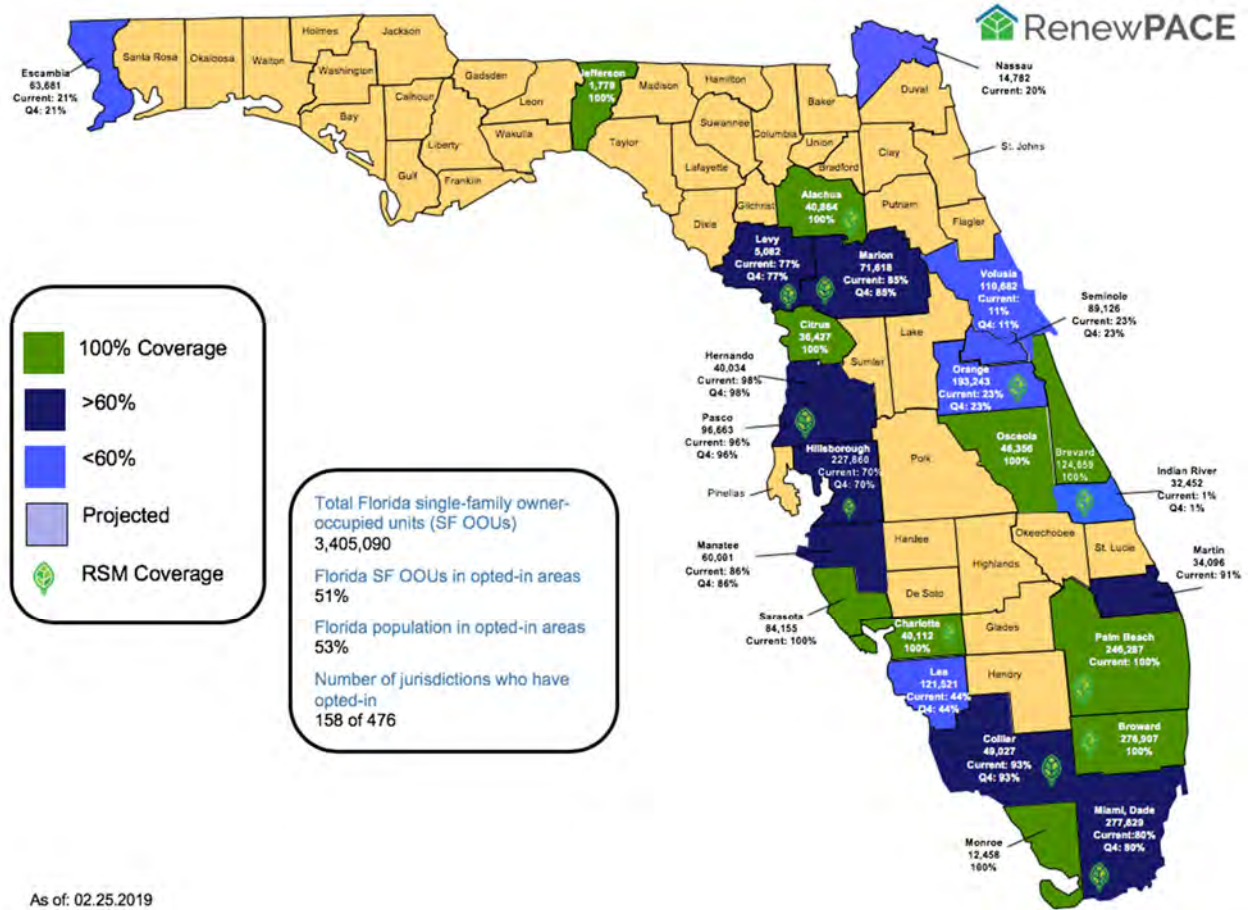
HB 63/SB 282 add wastewater conversions to the list of qualifying improvements within Section 163.08, F.S.: Sewage treatment improvement, which includes the replacement of an onsite sewage treatment and disposal system to an advanced onsite sewage treatment system or the replacement of an onsite sewage treatment and disposal system to a central sewerage system. For purposes of this section, the term "onsite sewage treatment and disposal system" has the same meaning as provided in s. 381.0065. The term "advanced onsite sewage treatment" means a system that uses extended aerobic treatment or is a performance-based treatment system. The bill has 3 committee references but has not been heard in either the House or Senate.

HB 723/SB 908 add fire suppression equipment for condominiums to the list of qualifying improvements within Section 163.08.: Fire protection improvement, which includes retrofitting existing residential high-rise buildings, as defined in s. 718.1085, with a fire protection system in accordance with the Florida Fire Prevention Code adopted under s. 633.202, which includes: a. Installing fire sprinkler systems and related improvements; or b. Installing Engineered Life Safety Systems and related improvements. The bill further attempts to address the seniority of the assessment in conjunction with condominium assessment powers as follows: An association that participates in a qualifying improvement, as defined in s. 163.08(2)(b)4., for fire protection may elect to be assessed upon the condominium property as a whole instead of assigning a portion of the common areas' value to each unit owner. If the association elects to be assessed upon the condominium property as a whole, the association must notify the taxing authorities before the qualifying improvement is implemented. After the qualifying improvement is completed and any

finance agreements made under s. 163.08(4) are terminated, the association may elect to return to the assessment option under subsection (1). The bill has 3 committee references but there are no updates on it being heard.

Further updates will be provided at the Authority Board meeting.

*IV. UPDATE ON ENROLLED JURISDICTIONS (see list on the following page)*



As of: 02.25.2019



**ALACHUA**

- Alachua
- Archer
- Gainesville
- Hawthorne
- High Springs
- La Crosse
- Micanopy
- Newberry
- Waldo
- Unincorporated County

**BREVARD**

- Cape Canaveral
- Cocoa
- Cocoa Beach
- Grant-Valkaria
- Indialantic
- Indian Harbour Beach
- Malabar
- Melbourne
- Melbourne Beach
- Melbourne Village
- Palm Bay
- Palm Shores
- Rockledge
- Satellite Beach
- Titusville
- West Melbourne
- Unincorporated County

**BROWARD**

- Coconut Creek\*
- Cooper City\*
- Coral Springs\*
- Dania Beach\*
- Davie\*
- Deerfield Beach\*
- Fort Lauderdale
- Hallandale Beach\*
- Hillsboro Beach\*
- Hollywood\*
- Lauderdale-by-the-Sea\*
- Lauderdale Lakes\*
- Lauderhill\*
- Lazy Lake\*
- Lighthouse Point\*
- Margate
- Miramar
- North Lauderdale\*
- Oakland Park\*
- Parkland\*
- Pembroke Park\*
- Pembroke Pines
- Plantation\*
- Pompano Beach

**CITRUS**

- Inverness
- Crystal River
- Unincorporated County

**COLLIER**

- Naples
- Unincorporated County

**ESCAMBIA**

- Century
- Pensacola
- Unincorporated County

**HERNANDO**

- Unincorporated County

**HILLSBOROUGH**

- Unincorporated County

**INDIAN RIVER**

- Fellsmere
- Sebastian

**JEFFERSON**

- Monticello
- Unincorporated County

**LEE**

- Bonita Springs
- Cape Coral
- Fort Myers

**LEVY**

- Williston
- Unincorporated County

**MANATEE**

- Bradenton Beach
- Palmetto
- Unincorporated County

**MARION**

- Unincorporated County

**MARTIN**

- Stuart
- Unincorporated County

**MIAMI-DADE**

- Coral Gables
- Doral
- El Poral
- Miami
- Miami Beach
- Miami Gardens
- Miami Springs
- North Miami

**PALM BEACH**

- Atlantis\*
- Belle Glade\*
- Boca Raton\*
- Boynton Beach
- Briny Breezes\*
- Cloud Lake\*
- Delray Beach
- Glen Ridge\*
- Golf
- Greenacres\*
- Gulfstream\*
- Haverhill\*
- Highland Beach\*
- Hypoluxo\*
- Juno Beach\*
- Jupiter\*
- Jupiter Inlet Colony\*
- Lake Clarke Shores\*
- Lake Park\*
- Lake Worth
- Lantana
- Loxahatchee Groves\*
- Manalapan\*
- Mangonia Park
- North Palm Beach
- Ocean Ridge\*
- Pahokee\*
- Palm Beach\*
- Palm Beach Gardens\*
- Palm Beach Shores
- Palm Springs\*
- Riviera Beach\*
- Royal Palm Beach\*
- South Bay\*
- South Palm Beach\*
- Tequesta
- Wellington\*
- West Lake\*
- West Palm Beach
- Unincorporated County

**PASCO**

- Port Richey
- St. Leo
- Zephyrhills
- Unincorporated County

**PINELLAS**

- Gulfport

**SARASOTA**

- **North Port**
- **Sarasota**
- **Venice**
- **Unincorporated County**

- Sea Ranch Lakes\*
- Southwest Ranches\*
- Sunrise\*
- Tamarac\*
- Weston\*
- West Park\*
- Wilton Manors\*
- Unincorporated County\*

CHARLOTTE

- Unincorporated County
- Punta Gorda

- North Miami Beach
- Pinecrest
- Surfside
- West Miami
- Unincorporated County

MONROE

- Islamorada
- Key Colony Beach
- Key West
- Layton
- Marathon
- Unincorporated County

NASSAU

- **Fernandina Beach**

ORANGE

- Apopka
- Orlando
- Winter Park

OSCEOLA

- Kissimmee
- St. Cloud
- Unincorporated County

SEMINOLE

- Longwood
- Oviedo
- Sanford

VOLUSIA

- Edgewater
- New Smyrna Beach

<sup>1</sup> Those jurisdictions denoted with an asterisk became Parties to the Authority through the County's Interlocal Agreement.

<sup>2</sup> Please note that with regard to Sebastian and Stuart that while they are signed onto the Original ILA, we are currently in extended discussions with these jurisdictions about signing onto to the updated Second Amended and Restated ILA. Until we finalize these discussions we have verbally agreed not to activate residential PACE in the jurisdictions until those discussions have concluded.

*V. UPDATE ON TAX COLLECTOR/PROPERTY APPRAISER AGREEMENTS*

Uniform Collection Agreements are currently in place with the following county Tax Collector's offices: Alachua, Brevard, Broward, Charlotte, Citrus, Collier, Escambia, Hernando, Hillsborough, Indian River, Lee, Levy, Manatee, Marion (re-executed), Martin, Miami-Dade, Monroe, Orange, Osceola, Palm Beach, Pasco, Pinellas, Sarasota, Seminole and Volusia.

*VI. DISCUSSION MEMORANDUM – OPTIONS FOR USE OF THIRD PARTY ADMINISTRATOR(S)*

The Board is asked to discuss the Memorandum and options for use of Third Party Administrator(s).



**Keith W. Davis, Esq**  
*Florida Bar Board Certified Attorney  
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**MEMORANDUM**

To: Chair Thatcher; Vice Chair Johnson; Supervisors Barker, Chestnut, Donovan, Hamilton, Robau  
Cc: Secretary Wodraska  
Fr: Attorney Davis

Re: Florida Green Finance Authority; Options for Use of Third Party Administrator(s)

At the December, 2018 Board of Supervisors Meeting, Mr. Thatcher raised the question of the ability and the advisability of the Florida Green Finance Authority (the “Authority”) utilizing multiple third party administrators in order to operate in an “open market” environment, and in order to better serve the residents and property owners of the Authority’s various party member jurisdictions. Based on Direction given by the Board of Supervisors, we have reviewed relevant and applicable documents and authority and offer the following:

PACE (Property Assessed Clean Energy) legislation was adopted into Florida law in 2010, Section 163.08, F.S. The legislation provides a mechanism to finance certain permanent property improvements related to energy efficiency, renewable energy and protection from natural storm events through a non-ad valorem assessment on the property’s tax bill. Typical improvements that are eligible for PACE financing include energy efficient HVAC systems, roofing and insulation, water heaters, storm rated impact windows, permanent built-in emergency generators, and energy efficient lighting systems (e.g. commercial parking lot lighting). PACE is available for both residential and commercial properties so long as the improvement being financed qualifies based on the statutory criteria and program criteria of the PACE provider for the specific improvement being installed.

The Authority was originally created through the work of E. Deady, Esq. who, in 2009 began acquiring grant funding and organizing several local governments in Palm Beach County for the creation of a PACE provider, which, with the assistance of Chairman Thatcher, occurred within the Town of Lantana for the benefit of Lantana residents and property owners. This work continued through 2011, when this predecessor entity and its original third-party administrator (Eco-City Partners) were procured and assigned to

the Authority upon its creation and organization in 2012. Lantana and the Town of Mangonia Park entered in to an Interlocal Agreement to the create the Florida Green Finance Authority. At that time, the program operated by Eco-City partners through the Authority focused on commercial PACE improvements due to the then pendency of federal mortgage lender (Fannie Mae and Freddie Mac) litigation challenging the PACE concept at the federal level for residential PACE improvements.

In 2015, the Authority's third party administrator was acquired by Renew Financial, the current third party administrator used by the Authority. With Renew Financial, and the conclusion of the Fannie/Freddie challenges, the Authority began to offer residential PACE improvements as well as commercial PACE improvements. During this timeframe, the Authority also began to aggressively expand its reach to cities and counties throughout Florida. While the Authority was growing and expanding, several other PACE entities (most notably, "YGRENE", "Renovate America" and the "Florida PACE Funding Agency") were also expanding throughout Florida. Initially, and until 2014, the PACE concept in Florida operated with one provider per jurisdiction. As a result, the various entities found themselves racing against each other to sign up as many local governmental jurisdictions as possible. During this time, it was typical to find one levy and collection PACE entity with one program administrator per local government jurisdiction.

In 2015, the PACE concept in Florida evolved. Local government jurisdictions began to open up to multiple PACE entities, allowing the Authority, YGRENE, Renovate America, the Florida PACE Funding Agency and others to all operate simultaneously within their borders. This model has become the norm; and today it is uncommon for any county or municipality to restrict PACE funding opportunities through only one sole PACE entity. Rather, we have all learned how to play together in the same sandbox at the same time.

Today, a new evolution is occurring within the various PACE entities: the use of more than one third-party administrator for purposes of providing different kinds of PACE products and opportunities. For example, a single PACE entity might utilize one third party administrator for commercial PACE projects and a different third party administrator for residential PACE projects. Also, a single PACE entity might utilize multiple third party administrators for commercial PACE projects, in order to allow commercial customers to "shop around" for the best rates and terms. A similar structure could be used for residential customers. The Florida PACE Funding Agency and the Florida Development Finance Corporation currently offer these types of "multi-administrator" models.

In terms of the customer interface with the Authority operating under a system that uses multiple third-party administrators, customers would continue to most likely gain initial access through their contractor(s) who would assist the customer with the PACE financing application. Contractors would shop the project to the available third-party administrator(s) for the type of product being sought (commercial or residential) and provide options to the customer to choose. It is easy to see how this model provides an open marketplace and the most options for PACE customers – the residents and property owners of member jurisdictions, as originally envisioned by the early founders of the Authority.

A recent example of the open marketplace model is found in the St. Lucie County Sustainability District Request for Applications, seeking multiple administrators for St. Lucie

County's residential PACE programming. Interestingly, the St. Lucie County Sustainability District already has existing PACE third-party administrators for both commercial and residential PACE products. However, they are seeking additional administrators in order to provide their residents with an open marketplace and the best opportunity for options. In the event the Authority Board of Supervisors desires to move the Authority in this direction, it is the opinion of the General Counsel that the existing governing documents that establish the relationship between the Authority and its current third-party administrator (Renew Financial) would permit an expansion in this direction, allowing Renew Financial to operate in conjunction with other third-party administrators. Prior to moving in this direction, in depth discussion and detailed direction will be required in terms of "who will be doing what."

Depending upon the direction that the Board of Supervisors desires to proceed, there will be logistical and operational issues to address. For example, there are a number of member jurisdictions in the Authority that require written notice whenever a change to certain aspects of the third-party administrator documents is proposed to be voted on. Also, there will be a number of financial and budgetary matters to consider, such as the contract with the Authority's management company (Special District Services) and payment of the Authority's general counsel legal invoices. Currently, these items are handled by and through Renew Financial exclusively. These relationships and operational processes will need to be re-visited and probably revised. Divisions of authority and responsibility between and among third-party administrators will, as explained above, need to be defined. Finally, there will likely be implications to the Authority's budget both in terms of revenue in (Special District Services will be required to work with multiple administrators and the task of managing the tax roll assessments will likely become more complex) and expenditures out. All of these issues, and perhaps additional issues yet to be identified, will have to be handled. This is not to say it's not possible to do so, but the Board needs to understand the implications of moving in the direction of utilizing multiple third-party administrators. Additionally, these types of structural and fiscal elements can be incorporated into any procurement document to generate options for Board consideration on how such a model can be successfully operated.

This Memorandum is meant to spark thought and discussion and assist the Board in heading in a direction that it feels is most appropriate for the Authority and its goal of assisting the residents and property owners in the jurisdictions it serves. Based on the foregoing, the Board of Supervisors has the following options:

1. Do nothing and continue operating status quo.
2. Pursue the issuance of a procurement document requesting additional third-party administrators, and determine the parameters within which all third-party administrators will operate under the Authority.
3. Other unaddressed options.

We look forward to working together to help the Board of Supervisors help the Authority to continue to evolve and continue to succeed.