

**FLORIDA GREEN
FINANCE AUTHORITY**

**REGULAR BOARD MEETING
& PUBLIC HEARING
SEPTEMBER 5, 2019
2:00 P.M.**

AGENDA
FLORIDA GREEN FINANCE AUTHORITY

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

REGULAR BOARD MEETING & PUBLIC HEARING

September 5, 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. June 6, 2018 Regular Board Meeting.....Page 3
- G. Status/Program Update – Information Report.....Page 11
 - 1. Update on RenewPACE Residential Program
 - a. Marketing Update
 - 2. Update on State and Federal Legislation
 - 3. Update on Enrolled Jurisdictions
 - 4. Update on Tax Collector Agreements
- H. Public Hearing
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 - 2. Receive Public Comments on Fiscal Year 2019/2020 Final Budget
 - 3. Consider Resolution No. 2019-03 – Adopting a Fiscal Year 2019/2020 Final Budget.....Page 22
- I. Old Business
- J. New Business
 - 1. Consider Resolution No. 2019-04 – Adopting a Fiscal Year 2019/2020 Meeting Schedule.....Page 28
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- L. Board Member Comments
- M. Adjourn

**Notice of Public Hearing
and Regular Board Meeting of the
Florida Green Finance Authority**

NOTICE IS HEREBY GIVEN that the Board of Supervisors (“Board”) of the Florida Green Finance Authority (“Authority”) will hold a Public Hearing & Regular Board Meeting on September 5, 2019, at 2:00 P.M. (EST) at the Town of Lantana located at 500 Greynolds Circle, Lantana, Florida 33462.

The purpose of the Public Hearing is to receive public comment on the Fiscal Year 2019/2020 Proposed Final Budget of the Florida Green Finance Authority. A copy of the Budget and/or the Agenda may be obtained from the Authority’s website or at the offices of the Authority Manager, 2501A Burns Road, Palm Beach Gardens, Florida 33410, during normal business hours. The purpose of the Regular Board Meeting is for the Board to consider any other business which may properly come before it. The meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Meetings may be continued as found necessary to a time and place specified on the record.

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, 2nd Floor
12 SE 1st 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)
2nd Floor Conference Room
5335 8th Street
Zephyrhills, FL 33542

Escambia County, FL: Hagler - Mason Conference Room (Remote Meeting Location)
City of Pensacola
City Hall, 2nd 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

PUBLISH:	PALM BEACH POST (PALM BEACH COUNTY)	08/16/19 & 08/23/19
	GAINESVILLE SUN (ALACHUA COUNTY)	08/16/19 & 08/23/19
	FLORIDA TODAY (BREVARD COUNTY)	08/16/19 & 08/23/19
	TAMPA BAY TIMES (PASCO COUNTY)	08/16/19 & 08/23/19
	PENSACOLA NEWS JOURNAL (ESCAMBIA COUNTY)	08/16/19 & 08/23/19

**MINUTES
FLORIDA GREEN FINANCE AUTHORITY
REGULAR BOARD MEETING
JUNE 6, 2019**

A. Call to Order

Chairman David Thatcher called the June 6, 2019, Regular Board Meeting of the Florida Green Finance Authority to order at 2:03 p.m. in the Council Chambers at the Town of Mangonia Park Municipal Center, 1755 East Tiffany Drive, Mangonia Park, FL 33407.

B. Proof of Publication

Proof of publication was presented showing that notice of the Regular Board Meeting had been published in the *Palm Beach Post*, *Gainesville Sun*, *Florida Today*, and *Pensacola News Journal* on May 27, 2019 and *Tampa Bay Times* on May 26, 2019, as legally required.

C. Establish Quorum

A quorum was established with the following Supervisors present:

Supervisor	Jurisdiction	
Chairman David Thatcher	Town of Lantana	Present
Vice Chair Ken Metcalf	Town of Mangonia Park	Present
Brian Donovan	City of Pompano Beach	Present
Charles Chestnut, IV – via telephone	Alachua County	Present
Dave Robau – via telephone	City of Pensacola	Present
Gail Hamilton –via telephone	City of Zephyrhills	Present
Julie Finch – via telephone	City of Satellite Beach	Present

Others present at the meeting were:

Staff Member	Company/Agency
Todd Wodraska	Special District Services
Andrew Karmeris	Special District Services
Keith Davis	Davis & Ashton, PA
Mitty Barnard	Davis & Ashton P.A.
Erin Deady	Erin L. Deady, P.A.
Chelsey Olsen	Renew Financial

Luke Maher – via telephone	Renew Financial
Bill Capko	Lewis Longman & Walker

Public present at the meeting were:

Michael Wallander and Mansoor Ghori of Petros Pace Finance.

D. Additions or Deletions to Agenda

New Business item 1. Discussion on Multiple Administrators was moved up to be discussed after F. Approval of Minutes.

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. March 7, 2019, Regular Board Meeting

There was a **motion** made by Ms. Hamilton, seconded by Ms. Finch, to approve the minutes of the March 7, 2019, Regular Board Meeting, as presented. The Board was polled:

Supervisor	Jurisdiction	Vote
Chairman David Thatcher	Town of Lantana	Yes
Vice Chair Ken Metcalf	Town of Mangonia Park	Yes
Brian Donovan	City of Pompano Beach	Yes
Charles Chestnut, IV – via telephone	Alachua County	Yes
Dave Robau – via telephone	City of Pensacola	Yes
Gail Hamilton –via telephone	City of Zephyrhills	Yes
Julie Finch – via telephone	City of Satellite Beach	Yes

The **motion** carried 7-0.

I. New Business – Note: This item was moved to this point in the meeting per Additions and Deletions to the Agenda

1. Discussion on Multiple Administrators

Mr. Davis referenced the memo he prepared for the March 7, 2019 Board meeting regarding Chairman Thatcher’s comments on Multiple Administrators. He explained that there are examples of multiple PACE provider models in existence, but currently the FGFA is not one of them. He

re-explained his memo and informed the Board that it would take discussion and direction from the Board in order to move forward.

Mr. Wodraska discussed the logistics of how opening the FGFA up to multiple commercial administrators would need to be handled. He explained how contracts would need to be changed and how much work would need to be done by staff in order to make it possible. He then asked the Board if any Board members had any objections to opening the FGFA up to additional commercial providers.

Ms. Hamilton stated that Renew Financial currently does both commercial and residential. She then asked if it was ok that Petros PACE would only focus on commercial?

Mr. Wodraska responded by explaining that allowing additional residential providers would be difficult.

Ms. Hamilton then asked if a legal advertisement stating the FGFA would be open to multiple commercial providers would need to be posted?

Mr. Wodraska stated he believed that would not be legally required but deferred to Mr. Davis. Mr. Davis indicated that he would research her question but did not believe it would be legally required. Chairman Thatcher expressed to the Board that he believed Renew Financial did not have a commercial arm at this time. Ms. Olsen stated that commercial was not the current focus of Renew Financial.

There was a **motion** made by Mr. Donovan, seconded by Mr. Chestnut, to open the FGFA up and allow multiple commercial only service providers. The Board was polled:

Supervisor	Jurisdiction	Vote
Chairman David Thatcher	Town of Lantana	Yes
Vice Chair Ken Metcalf	Town of Mangonia Park	Yes
Brian Donovan	City of Pompano Beach	Yes
Charles Chestnut, IV – via telephone	Alachua County	Yes
Dave Robau – via telephone	City of Pensacola	Yes
Gail Hamilton –via telephone	City of Zephyrhills	Yes
Julie Finch – via telephone	City of Satellite Beach	Yes

The **motion** carried 7-0.

Mr. Wodraska then discussed 3 main items to consider for allowing other potential providers to join as an additional commercial PACE provider.

1. A Buy-in Fee.
2. A commitment from the provider to fund 5% of the annual operating budget.
3. The FGFA must have the ability/flexibility to revisit the budget expenses each year to make sure the FGFA is fully funded.

Mr. Wodraska then suggested a starting buy-in fee of \$5,000.

Ms. Spears stated that the percentage of revenue that is commercial versus residential does not fully reflect the amount of work and effort that was put in to get the FGFA functional and running. Vice Chair Metcalf suggested the \$5,000 buy-in fee amount to be too low, he recommended increasing the amount to \$10,000. Mr. Donovan and Chairman Thatcher agreed that \$10,000 would be more appropriate. Ms. Spears asked where the buy in fee would be paid? Mr. Wodraska answered that it would be paid to the FGFA.

Ms. Olsen read a prepared statement stating that additional service providers could help the FGFA grow. She voiced Renew Financial’s concerns over the logistics of adding additional providers such as changes to current contracts in place and how the budgeted expenses would be shared. She also stated that Renew Financial is committed to PACE Florida and continuing to make the FGFA successful.

Chairman Thatcher commented on item #2, the additional provider funding 5% of the annual operating budget and stated that he agrees that an additional provider should be responsible for a portion of the annual budget.

Mr. Wodraska discussed item #3. He explained that it would be in the best interest of the FGFA to have the ability to negotiate the percentage of the annual budget that the additional service provider would fund on an annual basis. Chairman Thatcher agreed and stated that a system would need to be put in place for how often the percentage would need to be reviewed whether annually or longer.

Ms. Olsen commented that Renew Financial is not fundamentally against adding additional service providers but that the logistics of how the platform would be utilized needs to be sorted out. She also stated that Renew Financial put a lot of time, effort, and money into the FGFA to get it to where it is today and wants to be sure that the investment by Renew Financial is compensated fairly.

Ms. Spears provided an example of a logistical obstacle being that SDS, the FGFA’s management company, is under contract as a subcontractor for Renew Financial.

Mr. Davis explained that the reason that was done, was because Renew Financial came in and funded the FGFA when it needed a financial backer.

Ms. Spears explained that Renew Financial is currently responsible for FGFA management and that Renew Financial’s contract with the FGFA, and SDS’ contract with Renew Financial would need to be changed.

Ms. Hamilton commented that the Board would not settle all the logistic concerns today, and that if it was the Board’s desire to move forward, then Renew Financial and FGFA staff would need to negotiate new contracts and bring the new contracts back to the Board.

Vice Chair Metcalf asked if there were any budgetary concerns or effects if SDS’ contract was moved to a contract with the FGFA. Mr. Wodraska said no.

There was a **motion** made by Mr. Donovan, seconded by Vice Chair Metcalf, to move Special District Services’ management contract with Renew Financial to a contract with the FGFA, and for staff to work out the logistics of this move. The Board was polled:

Supervisor	Jurisdiction	Vote
Chairman David Thatcher	Town of Lantana	Yes
Vice Chair Ken Metcalf	Town of Mangonia Park	Yes

Brian Donovan	City of Pompano Beach	Yes
Charles Chestnut, IV – via telephone	Alachua County	Yes
Dave Robau – via telephone	City of Pensacola	Yes
Gail Hamilton –via telephone	City of Zephyrhills	Yes
Julie Finch – via telephone	City of Satellite Beach	Yes

The **motion** carried 7-0.

There was a **motion** made by Ms. Finch, seconded by Mr. Donovan, to authorize the chairman, staff, and Renew Financial to negotiate and execute a contract with Petros PACE Finance to provide commercial only PACE financing subject to legal review with the following parameters: 1. No less than a \$10,000 buy-in fee; 2. A commitment from the provider to fund 5% of the annual operating budget for two years; and 3. The FGFA would have the ability and flexibility to revisit the budget expenses each year and negotiate the percentage to be funded in order to ensure the FGFA is fully funded to cover the annual operating budget. The Board was polled:

Supervisor	Jurisdiction	Vote
Chairman David Thatcher	Town of Lantana	Yes
Vice Chair Ken Metcalf	Town of Mangonia Park	Yes
Brian Donovan	City of Pompano Beach	Yes
Charles Chestnut, IV – via telephone	Alachua County	Yes
Dave Robau – via telephone	City of Pensacola	Yes
Gail Hamilton –via telephone	City of Zephyrhills	Yes
Julie Finch – via telephone	City of Satellite Beach	Yes

The **motion** carried 7-0.

Former Vice Chair Sarita Johnson commented from the public that she was glad to hear that more players would be joining the FGFA and hopes it could take it to new heights.

Mr. Michael Wallander of Petros Pace Finance commented that he appreciates Renew Financial's position and that Petros joining would be a commitment to the FGFA.

Mr. Mansoor Ghori, CEO of Petros Pace Finance commented that Petros wants to join because they respect the FGFA. He stated that Petros has worked with Renew Financial in the past and has a good working relationship. He also clarified that Petros would like to work with the FGFA, but if that was not possible, Petros has other options.

The meeting was recessed for a short 5 min break at 3:06 p.m.
The meeting resumed at 3:11 p.m.

G. Approval of Minutes

1. Status/Program Update – Information Report

1. **Program Update on RenewPace Residential Program**
2. **Update on Tax Collector Agreements**
3. **Update on Enrolled Jurisdictions**
4. **Update on Tax Collector Agreements**
5. **Discussion Regarding Procedural Issue**
6. **Discussion Regarding Renew Financial’s Marketing Plan for Florida**

Ms. Chelsey Olsen provided the Board with a program update by reviewing the materials in the agenda package, noting there were 11,186 approved applicants to the FGFA program, and the membership is constantly expanding.

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. He updated the Board on the marketing plan that was set forth and explained that Renew Financial is approximately 50% of the way through the pilot marketing program. He also informed the Board that they are continuing the contractor-based marketing and that May was the highest month ever for Renew Financial. Campaigns that were put into place have begun to yield results.

Chairman Thatcher commented that he is very happy with the how the program is doing.

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 - Note: This item continued with #2.

2. Consider Resolution No. 2019-01- Authorizing an Amendment to Aggregation Account Agreement

Mr. Karmeris introduced Resolution 2019-01:

RESOLUTION NO. 2019-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY, AUTHORIZING THE CHAIRMAN OF THE BOARD OF SUPERVISORS TO EXECUTE AN AMENDMENT TO THE AGGREGATION ACCOUNT AGREEMENT (AS DEFINED BELOW), WHICH AMENDMENT FACILITATES CERTAIN REFUNDS

AND REIMBURSEMENTS FROM THE SPONSOR ACCOUNTS (AS DEFINED BELOW); PROVIDING FOR CERTAIN OTHER MATTERS IN CONNECTION THEREWITH; PROVIDING AN EFFECTIVE DATE, AND FOR OTHER PURPOSES.

Ms. Spears explained that this motion would allow for direct refunds to consumers.

There was a **motion** made by Ms. Hamilton, seconded by Mr. Donovan, to approve Resolution No. 2019-01, Authorizing an Amendment to Aggregation Account Agreement, as presented. The Board was polled:

Supervisor	Jurisdiction	Vote
Chairman David Thatcher	Town of Lantana	Yes
Vice Chair Ken Metcalf	Town of Mangonia Park	Yes
Brian Donovan	City of Pompano Beach	Yes
Charles Chestnut, IV – via telephone	Alachua County	Yes
Dave Robau – via telephone	City of Pensacola	Yes
Gail Hamilton –via telephone	City of Zephyrhills	Yes
Julie Finch – via telephone	City of Satellite Beach	Yes

The **motion** carried 7-0.

3. Consider Resolution No. 2019-02- Adopting a Fiscal Year 2019/2020 Proposed Budget

RESOLUTION NO. 2019-02

A RESOLUTION OF THE FLORIDA GREEN FINANCE AUTHORITY, ADOPTING A PROPOSED BUDGET FOR FISCAL YEAR 2019/2020 AND PROVIDING AN EFFECTIVE DATE.

There was a **motion** made by Mr. Donovan, seconded by Vice Chair Metcalf, to approve Resolution No. 2019-02, Adopting a Fiscal Year 2019/2020 Proposed Budget, as presented, and setting the Public Hearing for the final budget for September 5, 2019, at 2:00 p.m. in the Lantana municipal complex.

The Board was polled:

Supervisor	Jurisdiction	Vote
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Chairman David Thatcher	Town of Lantana	Yes
Vice Chair Ken Metcalf	Town of Mangonia Park	Yes
Brian Donovan	City of Pompano Beach	Yes
Charles Chestnut, IV – via telephone	Alachua County	Yes
Dave Robau – via telephone	City of Pensacola	Yes
Gail Hamilton –via telephone	City of Zephyrhills	Yes
Julie Finch – via telephone	City of Satellite Beach	Yes

The **motion** carried 7-0.

J. Administrative Matters

Mr. Karmeris noted the next meeting is scheduled for September 5, 2019 in Lantana.

K. Board Member Comments

Chairman Thatcher thanked everyone for considering such a major change to the FGFA.

L. Adjournment

The meeting was adjourned at 3:32 p.m. by Chairman David Thatcher. There were no objections.

Chairman/Vice Chair

Secretary/Asst. Secretary



INFORMATION REPORT

DATE: SEPTEMBER 5, 2019
FGFA PROGRAM: RENEWPACE – PROPERTY ASSESSED CLEAN ENERGY PROGRAM
PURPOSE:

- I. DISCUSSION: ADDITIONAL ITEMS FOR MULTIPROVIDER PLATFORM
- II. UPDATE ON RENEWPACE RESIDENTIAL PROGRAM
- III. UPDATE ON STATE AND FEDERAL LEGISLATION
- IV. UPDATE ON ENROLLED JURISDICTIONS
- V. UPDATE ON TAX COLLECTOR AND PROPERTY APPRAISER AGREEMENTS
- VI. CONSIDER RESOLUTION NO 2019 - – ADOPTING A FISCAL YEAR 2019/2020 FINAL BUDGET
- VII. CONSIDERATION OF A RESOLUTION ADOPTING FISCAL YEAR 2019/2020 MEETING SCHEDULE
- VIII. CONSIDERATION OF A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY APPROVING REFUNDS OF CERTAIN SURPLUS FUNDS; PROVIDING FOR CERTAIN OTHER MATTERS IN CONNECTION THEREWITH; PROVIDING AN EFFECTIVE DATE, AND FOR OTHER PURPOSES.

BOARD MEMBERS:
DAVID THATCHER, TOWN OF LANTANA
KEN METCALF, TOWN OF MANGONIA PARK
CHARLES CHESTNUT, ALACHUA COUNTY
DAVE ROBAU, 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 08/08/2019)

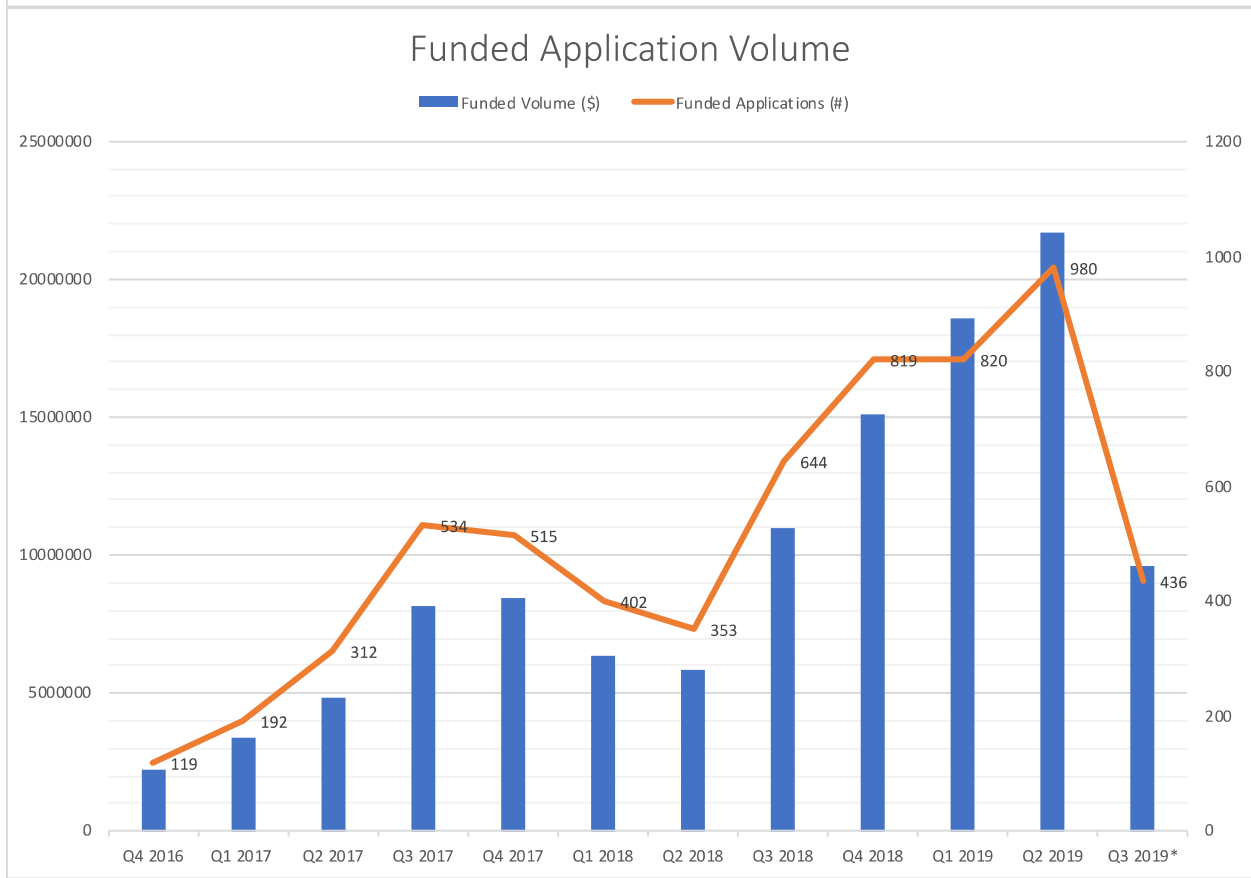
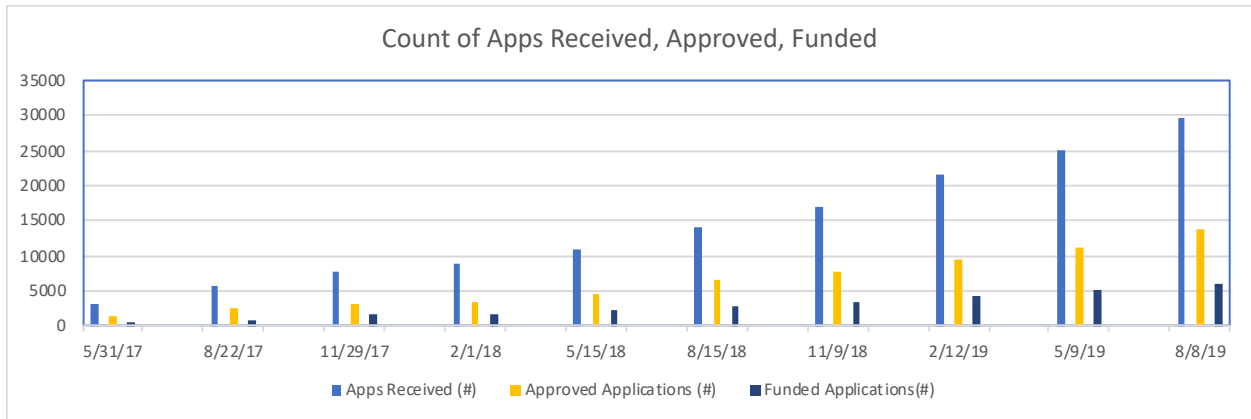
The program is contributing to the local goals of creating jobs and saving energy.

- Jobs created: 692
- Utility bill savings electricity (lifetime): \$ 40,477,316
- Utility bill savings natural gas (lifetime): \$ 4,729,690
- Lifetime energy generation & savings:
 - kWh generated: 151,092,318
 - kWh saved: 51,506,993
 - Therms saved: 3,753,722
 - Green House Gas Reductions: 77,485 metric tons

Below is a summary of program application statistics.

	As of 11/9/2018	As of 2/13/2019	5/9/2019	8/8/2019
# Applications	17,057	21,558	25,050	29,656
Total App Value	\$393,253,327	\$503,964,336	\$589,413,995	\$700,826,552
Average Assessment Value	\$16,456	\$17,310	\$18,085	\$18,797
Approved (#/\$)*	7,666/\$156,759,562	9,451/\$201,078,023	11,186 / \$243,568,054	13,684 / \$303,325,256
Funded (#/\$)	3,465/\$57,023,126	4,229/\$73,205,282	5,058 / \$91,477,361	6,126 / \$115,151,241
# Contractors Submitting Apps	766	603	661	713
# Counties Submitting Apps	22	24	25	26

**Inclusive of funded projects*



*Q3 2019 up to 8/8/2019

As of 8/8/2019	# of Applications	Total Application Value	Approved # / \$*	Funded (#/\$)
Achua County	196	\$3,971,100	73 / \$1,005,760	41 / \$581,921
Mangonia Park	4	\$105,951	1 / \$22,591	1 / \$22,591
Lantana	77	\$1,755,713	40 / \$827,914	20 / \$369,851
Satellite Beach	16	\$395,546	8 / \$178,686	5 / \$115,456

Zephyrhills	187	\$3,466,372	73 / \$880,144	47 / \$536,480
Pompano Beach	667	\$14,519,093	308 / \$5,857,587	119 / \$1,961,032
Pensacola	10	\$236,950	4 / \$69,142	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 %
26%	28%	45%

Program Policy Updates

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.

- No updates at this time.

Consumer Complaints

Renew Financial tracks consumer complaints. There are currently 12 unresolved complaints. Complaints are addressed through outreach to the property owner(s) and contractor (if applicable). Complaints were resolved in an average of 35 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 8/8/2019):

- Number of complaints received and resolved since program launch: 242
- Contractors involved in complaints: 216
- Most common categories of complaints: Workmanship, or Delayed/Incomplete Projects

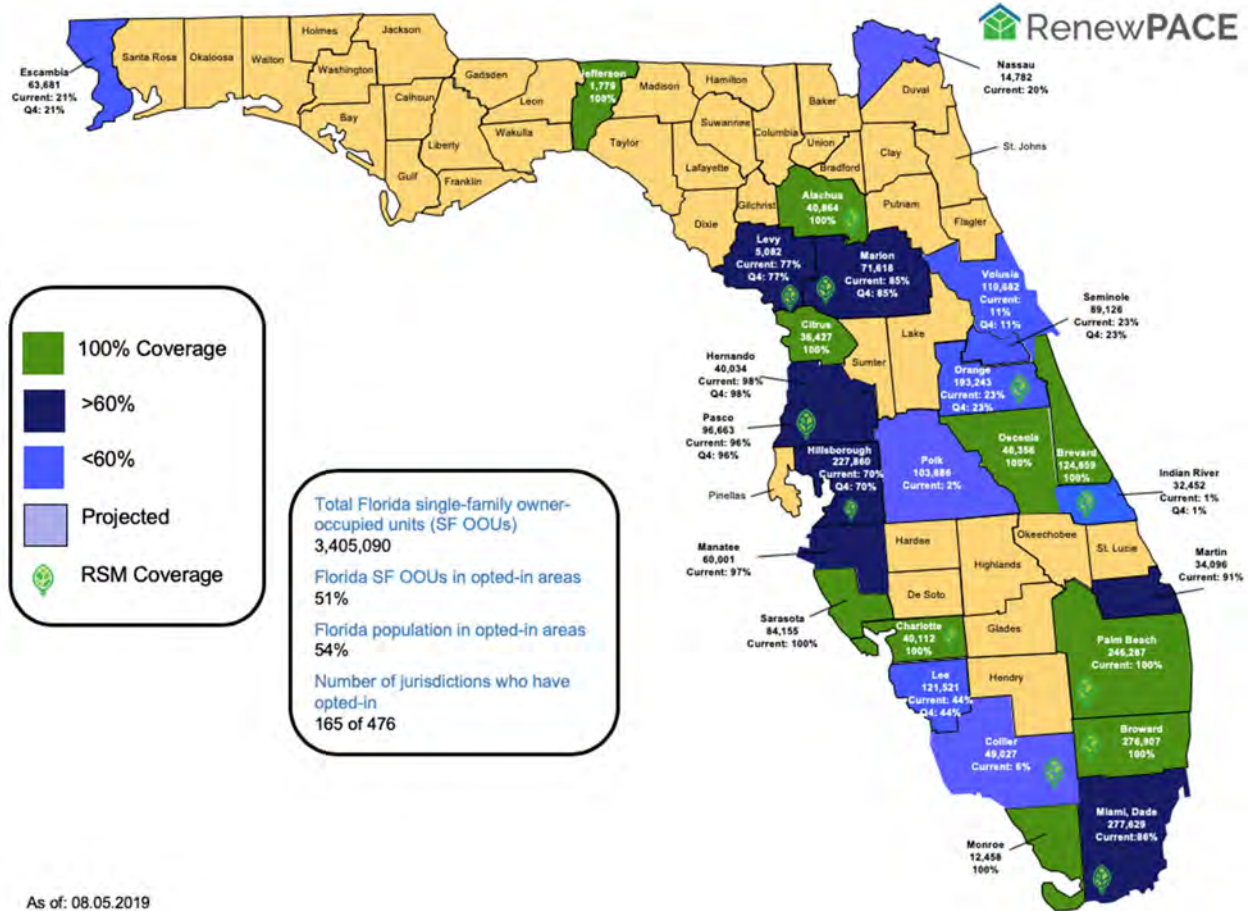
Marketing Update

Renew Financial will provide an update regarding program marketing efforts.

II. UPDATE ON STATE AND FEDERAL LEGISLATION

Any updates will be provided at the Authority Board meeting.

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



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
- Bradenton Beach
- Palmetto
- Unincorporated County

MARION

- Unincorporated County

MARTIN

- *Stuart*
- Unincorporated County

MIAMI-DADE

- **Aventura**
- Coral Gables
- **Cutler Bay**
- Doral
- El Poral
- **Homestead**
- Key Biscayne

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

POLK

- Lake Wales

PASCO

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

PINELLAS

- Gulfport

SARASOTA

- North Port
- Sarasota

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

CHARLOTTE

- Unincorporated County
- Punta Gorda

- Miami
- Miami Beach
- Miami Gardens
- Miami Springs
- North Miami
- North Miami Beach
- Opa-Locka
- 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

- Venice
- Unincorporated County

SEMINOLE

- Longwood
- Oviedo
- Sanford

VOLUSIA

- **Daytona Beach Shores**
- Edgewater
- New Smyrna Beach

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

² 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.

IV. 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, Polk, Sarasota, Seminole and Volusia. Uniform Collection Agreements are currently being negotiated with: Nassau.

Erin L. Deady, PA has been working to receive final verification from all Property Appraiser's Offices where we are live within specific County jurisdictions and have already secured Tax Collector Agreements. Recall that some PA's take the legal position that they will supply needed underlying data to process assessments, but they will not enter into an Administration Agreement with FGFA 1) at all or 2) unless the assessment must appear on the TRIM notice either pursuant to local ordinance or local Property Appraiser policy. Here is our current status:

Alachua	Request pending or in process
Broward	Declined to enter into agreement.
Charlotte	Request pending or in process
Citrus	Request pending or in process
Escambia	Declined to enter into agreement.
Gadsden	Declined to enter into agreement.
Indian River	Request pending or in process
Levy	Request pending or in process
Martin	Declined to enter into agreement.
Nassau	Request pending or in process
Orange	Request pending or in process
Pasco	Request pending or in process
Pinellas	Request pending or in process
Polk	Request pending or in process

V. CONSIDERATION OF A RESOLUTION ADOPTING FISCAL YEAR 2019/2020 FINAL BUDGET

The Board is asked to consider a Resolution that presents a final annual budget for management of the Authority and an Assessment Roll for items to be placed on the property tax bill.

VI. CONSIDERATION OF A RESOLUTION ADOPTING FISCAL YEAR 2019/2020 MEETING SCHEDULE

The Board is asked to consider a Resolution that presents a 2019/2020 meeting schedule.

VII. CONSIDERATION OF A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY APPROVING REFUNDS OF CERTAIN SURPLUS FUNDS; PROVIDING FOR CERTAIN OTHER MATTERS IN CONNECTION THEREWITH; PROVIDING AN EFFECTIVE DATE, AND FOR OTHER PURPOSES.

The Board is asked to consider a resolution to authorize (1) the refund to Renew Financial Group LLC ("Renew") of all budget surplus amounts, less a reserve amount of \$50,000 (the "Reserve Amount"), held in the accounts of the Florida Green Finance Authority (the "Authority") as of September 30, 2019, and (2) the refund to Renew and any other program administrators participating in the Authority's PACE program in any future fiscal year (each, a "Program Administrator") of surplus amounts in the Authority's accounts at the end of each such fiscal year, less the Reserve

Amount, with the amount refunded to each Program Administrator to be determined annually based on the contributions and expenses of FGFA attributable to each Program Administrator.

**Notice of Public Hearing
and Regular Board Meeting of the
Florida Green Finance Authority**

NOTICE IS HEREBY GIVEN that the Board of Supervisors (“Board”) of the Florida Green Finance Authority (“Authority”) will hold a Public Hearing & Regular Board Meeting on September 5, 2019, at 2:00 P.M. (EST) at the Town of Lantana located at 500 Greynolds Circle, Lantana, Florida 33462.

The purpose of the Public Hearing is to receive public comment on the Fiscal Year 2019/2020 Proposed Final Budget of the Florida Green Finance Authority. A copy of the Budget and/or the Agenda may be obtained from the Authority’s website or at the offices of the Authority Manager, 2501A Burns Road, Palm Beach Gardens, Florida 33410, during normal business hours. The purpose of the Regular Board Meeting is for the Board to consider any other business which may properly come before it. The meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Meetings may be continued as found necessary to a time and place specified on the record.

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, 2nd Floor
12 SE 1st 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)
2nd Floor Conference Room
5335 8th Street
Zephyrhills, FL 33542

Escambia County, FL: Hagler - Mason Conference Room (Remote Meeting Location)
City of Pensacola
City Hall, 2nd 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

PUBLISH:	PALM BEACH POST (PALM BEACH COUNTY)	08/16/19 & 08/23/19
	GAINESVILLE SUN (ALACHUA COUNTY)	08/16/19 & 08/23/19
	FLORIDA TODAY (BREVARD COUNTY)	08/16/19 & 08/23/19
	TAMPA BAY TIMES (PASCO COUNTY)	08/16/19 & 08/23/19
	PENSACOLA NEWS JOURNAL (ESCAMBIA COUNTY)	08/16/19 & 08/23/19

RESOLUTION NO. 2019-03

**A RESOLUTION OF THE FLORIDA GREEN FINANCE AUTHORITY
ADOPTING A FISCAL YEAR 2019/2020 BUDGET.**

WHEREAS, the Florida Green Finance Authority has prepared a Proposed Budget and Final Special Assessment Roll for Fiscal Year 2019/2020 and has held a duly advertised Public Hearing to receive public comments on the Proposed Budget and Final Special Assessment Roll; and,

WHEREAS, following the Public Hearing and the adoption of the Proposed Budget and Final Assessment Roll, the Florida Green Finance Authority is now authorized to levy non-ad valorem assessments upon the properties within the District.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS
OF THE FLORIDA GREEN FINANCE AUTHORITY THAT:**

Section 1. The Final Budget and Final Special Assessment Roll for Fiscal Year 2019/2020 attached hereto as Exhibit “A” is approved and adopted, and the assessments set forth therein shall be levied.

Section 2. The Secretary of the Florida Green Finance Authority is authorized to execute any and all necessary transmittals, certifications or other acknowledgements or writings, as necessary, to comply with the intent of this Resolution.

PASSED, ADOPTED and EFFECTIVE this 5th day of September, 2019.

ATTEST:

FLORIDA GREEN FINANCE AUTHORITY

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Florida Green Finance Authority

**Final Budget For
Fiscal Year 2019/2020
October 1, 2019 - September 30, 2020**

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- III PARTICPANTS

FINAL BUDGET
FLORIDA GREEN FINANCE AUTHORITY
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2019/2020 BUDGET
Projected Carry Forward Surplus	180,000
REVENUES	
O & M Funding Contributions	300,000
O & M Assessments (Commercial)	9,326
Loan Revenues (Residential)	7,500,000
Bond/Loan Revenues (Commercial)	1,150,000
Other Revenue	0
Interest Income	300
TOTAL REVENUES	\$ 8,959,626
EXPENDITURES	
Management	30,000
Legal	65,000
Assessment Roll	43,170
Audit Fees	20,000
Insurance	3,500
Legal Advertisements	15,000
Miscellaneous	9,656
New County Set-up Fee	3,000
Dues - Department Of Economic Opportunity	175
Dues - Palm Beach County League Of Cities	625
Trustee Fees	7,500
Website Management	2,000
TOTAL EXPENDITURES	\$ 199,626
REVENUES LESS EXPENDITURES	\$ 8,760,000
Loan Payments (Residential)	(7,410,000)
Bond/Loan Payments (Commercial)	(1,135,000)
BALANCE	\$ 215,000
Fees (Residential)	(90,000)
Fees (Commercial)	(15,000)
Excess/ (Shortfall)	\$ 110,000
Projected Fiscal Year-End Fund Balance	290,000

Notes

Approximate Participants As Of August 2019
Commencing Fiscal Year 2017/2018: 510
Commencing Fiscal Year 2018/2019: 1,602
Commencing Fiscal Year 2019/2020: 2,750
Total: 4,862

DETAILED FINAL BUDGET
FLORIDA GREEN FINANCE AUTHORITY
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
Projected Carry Forward Surplus		100,000	180,000	
REVENUES				
O & M Funding Contributions	275,979	259,250	300,000	FY 2018/2019 O&M Revenue As Of 7-31-19 Was \$305,440
O & M Assessments (Commercial)	9,326	9,326	9,326	O & M Assessments (Commercial)
Loan Revenues (Residential)	1,086,384	4,446,400	7,500,000	Loan Revenues (Residential)
Bond/Loan Revenues (Commercial)	310,839	1,039,409	1,150,000	Bond/Loan Revenue (Commercial - Orange, Miami-Dade & Palm Beach)
Other Revenue	9,422	0	0	
Interest Income	312	240	300	Interest Estimated At \$25 Per Month
TOTAL REVENUES	\$ 1,692,262	\$ 5,754,625	\$ 8,959,626	
EXPENDITURES				
Management	30,000	30,000	30,000	\$2,500 Per Month
Legal	64,278	60,000	65,000	FY 2018/2019 Legal Expenditures As Of 7-31-19 Were \$51,047
Assessment Roll	22,940	23,370	43,170	4,317 X \$10 - Based On Approximate Participants As Of March 2019
Audit Fees	14,500	20,000	20,000	No Change From 2018/2019 Budget
Insurance	3,188	3,507	3,500	Insurance Estimate
Legal Advertisements	27,103	15,000	15,000	No Change From 2018/2019 Budget
Miscellaneous	1,737	6,000	9,656	\$3,656 Increase From 2018/2019 Budget
New County Set-up Fee	10,000	8,000	3,000	Estimated At Three New Counties
Dues - Department Of Economic Opportunity	175	175	175	No Change From 2018/2019 Budget
Dues - Palm Beach County League Of Cities	625	600	625	Dues - Palm Beach County League Of Cities
Trustee Fees	3,640	7,500	7,500	No Change From 2018/2019 Budget
Website Management	1,500	1,500	2,000	\$500 Increase From 2018/2019 Budget Due To ADA Compliance Issues
TOTAL EXPENDITURES	\$ 179,686	\$ 175,652	\$ 199,626	
REVENUES LESS EXPENDITURES	\$ 1,512,576	\$ 5,578,973	\$ 8,760,000	
Loan Payments (Residential)	(1,080,514)	(4,401,936)	(7,410,000)	Loan Payments (Residential)
Bond/Loan Payments (Commercial)	(310,535)	(1,039,409)	(1,135,000)	Bond/Loan Payments (Commercial)
BALANCE	\$ 121,527	\$ 137,628	\$ 215,000	
Fees (Residential)	(3,749)	(44,464)	(90,000)	Fees (Residential)
Fees (Commercial)	(5,052)	(13,164)	(15,000)	Fees (Commercial)
Excess/ (Shortfall)	\$ 112,726	\$ 80,000	\$ 110,000	
Projected Fiscal Year-End Fund Balance	0	180,000	290,000	

Notes

Approximate Participants As Of August 2019
Commencing Fiscal Year 2017/2018: 510
Commencing Fiscal Year 2018/2019: 1,602
Commencing Fiscal Year 2019/2020: 2,750
Total: 4,862

**FLORIDA GREEN FINANCE AUTHORITY
PARTICIPANTS AS OF AUGUST 2019**

COUNTY	COMMENCING FISCAL YEAR 2017/2018	COMMENCING FISCAL YEAR 2018/2019	COMMENCING FISCAL YEAR 2019/2020	TOTAL
Alachua	21	10	9	40
Brevard	0	1	118	119
Broward	334	661	767	1,762
Charlotte	4	37	58	99
Citrus	0	1	27	28
Collier	0	9	30	39
Hernando	0	9	105	114
Hillsborough	69	340	338	747
Lee	0	0	16	16
Levy	1	1	2	4
Manatee	0	9	54	63
Marion	18	26	21	65
Martin	7	0	6	13
Miami-Dade	0	230	769	999
Orange	9	16	35	60
Osceola	0	1	105	106
Palm Beach	29	158	380	567
Pasco	72	260	283	615
Sarasota	0	0	33	33
Seminole	0	4	3	7
Volusia	0	0	3	3
Sub-Total	564	1,773	3,162	5,499
Less Prepayments	54	171	412	637
Total	510	1,602	2,750	4,862

Notes: 2019/2020 Numbers Are Approximates.

RESOLUTION NO. 2019-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2019/2020 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; PROVIDING A PROCESS FOR RE-SCHEDULING REGULAR MEETINGS DUE TO UNFORESEEN CIRCUMSTANCES INCLUDING, BUT NOT LIMITED TO THE LACK OF A QUORUM; PROVIDING AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.

WHEREAS, it is necessary for the Florida Green Finance Authority to establish a regular meeting schedule for fiscal year 2019/2020; and

WHEREAS, the Board of Supervisors of the Florida Green Finance Authority desires to adopt the regular meeting schedule for fiscal year 2019/2020, including meeting locations and times, as set forth in Exhibit “A”; and

WHEREAS, due to the fact that unforeseen circumstances occur from time to time which may require a regularly scheduled meeting to have to be re-scheduled, including but not limited to the lack of a quorum to conduct business, the Board of Supervisors further desires to provide for an administrative process to effectuate such regular meeting re-scheduling when needed.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY, AS FOLLOWS:

Section 1. The above recitals are true and correct, and are hereby adopted.

Section 2. The regular meeting schedule, time and location for meetings of the Florida Green Finance Authority for fiscal year 2019/2020 which is attached hereto as Exhibit “A”, is hereby adopted by the Board of Supervisors.

Section 3. The Board of Supervisors directs the Secretary of the Florida Green Finance Authority to publish the adopted regular meeting schedule for fiscal year 2019/2020.

Section 4. In the event that a regularly scheduled meeting as set forth on Exhibit “A” hereto has to be re-scheduled due to unforeseen circumstances, including but not limited to the lack of a quorum to conduct business, the Secretary of the Florida Green Finance Authority is hereby authorized and directed to re-schedule such meeting to an available date and time,

preferably at the same location as the originally scheduled meeting if possible, falling as soon as practical after the regularly scheduled meeting date. In such event, the Secretary of the Florida Green Finance Authority shall convene the originally scheduled meeting for the sole purpose of announcing on the record the date, time and location of the re-scheduled meeting. The Florida Green Finance Authority General Counsel shall also attend the convening of the originally scheduled meeting and shall be present for the announcement of the date, time and place of the re-scheduled meeting.

PASSED, ADOPTED and EFFECTIVE this 5th day of September, 2019.

ATTEST:

FLORIDA GREEN FINANCE AUTHORITY

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

ALL MEETINGS TO BE INDIVIDUALLY ADVERTISED

**FLORIDA GREEN FINANCE AUTHORITY
FISCAL YEAR 2019/2020 REGULAR MEETING SCHEDULE**

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Florida Green Finance Authority will hold Regular Meetings at **2:00 p.m. EST** on the following dates at the specified locations:

Meetings to be held at the Town of Mangonia Park Municipal Center located at 1755 East Tiffany Drive, Mangonia Park, Florida 33407 on the following dates:

**December 5, 2019
June 4, 2020**

Meetings to be held at the Town of Lantana located at 500 Greynolds Circle, Lantana, Florida 33462 on the following dates:

**March 5, 2020
September 3, 2020**

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

Such meetings will involve the use of Communications Media Technology. Members of the public may attend and participate in the meeting(s) from the meeting location, as well as a Remote Location. Said locations where members of the public may attend and participate are as follows:

Palm Beach County, FL: Town of Mangonia Park Municipal Center
1755 East Tiffany Drive
Mangonia Park, FL 33407
(on the specified dates as indicated above)

Palm Beach County, FL: Town Hall
Town of Lantana
500 Greynolds Circle
Lantana, FL 33462
(on the specified dates as indicated above)

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

Escambia County, FL: Vince Whibbs Conference Room (Remote Meeting Location)
City of Pensacola
City Hall, 1st Floor

222 West Main Street
Pensacola, FL 32501
(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 these meetings, 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 any of these meetings should contact the District 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 particular meeting.

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

FLORIDA GREEN FINANCE AUTHORITY

www.fgfa.org

PUBLISH: THE PALM BEACH POST ___ / ___ /19

ALL MEETINGS TO BE INDIVIDUALLY ADVERTISED



September 5, 2019

AGENDA ITEM SUMMARY

To: Supervisors Thatcher, Johnson, Green, Byerly, Wilkins, Barker, and Hamilton
Cc: Todd Wodraska, Secretary
From: Julianne Spears, Renew Financial Associate General Counsel

Re: A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY APPROVING REFUNDS OF CERTAIN SURPLUS FUNDS; PROVIDING FOR CERTAIN OTHER MATTERS IN CONNECTION THEREWITH; PROVIDING AN EFFECTIVE DATE, AND FOR OTHER PURPOSES.

The following describes the above-referenced agenda item:

The Board is asked to consider a resolution to authorize (1) the refund to Renew Financial Group LLC (“Renew”) of all budget surplus amounts, less a reserve amount of \$50,000 (the “Reserve Amount”), held in the accounts of the Florida Green Finance Authority (the “Authority”) as of September 30, 2019, and (2) the refund to Renew and any other program administrators participating in the Authority’s PACE program in any future fiscal year (each, a “Program Administrator”) of surplus amounts in the Authority’s accounts at the end of each such fiscal year, less the Reserve Amount, with the amount refunded to each Program Administrator to be determined annually based on the contributions and expenses of FGFA attributable to each Program Administrator. Through the end of fiscal year 2018-19, 100% of the Authority’s revenues have been generated by the origination activities of Renew. In fiscal year 2017-18, the Authority ended the fiscal year with a surplus of \$112,726, and in fiscal year 2018-19, the Authority is expected to end the fiscal year with a surplus of approximately \$180,000. This resolution authorizes the refund of surplus funds, for the current fiscal year and future fiscal years, while maintaining an appropriate reserve for unexpected expenditures.

This is a budgetary item. The impact to the budget is as described above.

Renew Financial Associate General Counsel recommends that the Board pass the above-referenced resolution.

RESOLUTION NO. 2019-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY APPROVING REFUNDS OF CERTAIN SURPLUS FUNDS; PROVIDING FOR CERTAIN OTHER MATTERS IN CONNECTION THEREWITH; PROVIDING AN EFFECTIVE DATE, AND FOR OTHER PURPOSES.

WHEREAS, in fiscal year 2017-18, the Florida Green Finance Authority (the “Authority”) ended the fiscal year with a surplus of \$112,726, and in fiscal year 2018-19, the Authority is expected to end the fiscal year with a surplus of approximately \$180,000;

WHEREAS, 100% of the Authority’s revenues through fiscal year 2018-19 have been generated by the origination activities of Renew Financial Group LLC (“Renew”);

WHEREAS, the Board of Supervisors of the Authority (the “Board”) considers it in the best interests of the Authority to refund to Renew all of the surplus funds in the Authority’s accounts as of September 30, 2019, less a reserve of \$50,000 (the “Reserve Amount”), for further reinvestment by Renew into the RenewPACE program; and

WHEREAS, the Board considers it in the best interests of the Authority to authorize the refund of all budget surplus amounts, less the Reserve Amount, in future fiscal years to Renew and other third parties providing program administration services to the Authority (each, a “Program Administrator”), which refund amounts will be determined annually based on the contributions and expenses of FGFA attributable to each Program Administrator;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY AS FOLLOWS:

SECTION 1. The Board hereby approves and authorizes the refund to Renew of all amounts in the Authority’s accounts, less the Reserve Amount, as of September 30, 2019. Such payment shall be made by [October 15], 2019 to the account designated by Renew.

SECTION 2. The Board hereby approves and authorizes the refund to all Program Administrators of surplus amounts in the Authority’s accounts at the end of each fiscal year, less the Reserve Amount, with the amount refunded to each Program Administrator to be determined annually based on the contributions and expenses of FGFA attributable to each Program Administrator. Such payments shall be made by [October 15] each year to the account designated by the applicable Program Administrator.

SECTION 3. Each officer of the Authority, acting singly, is authorized and empowered to take all such further action as he or she may in his or her discretion deem to be in the best interests of the Authority in connection with or arising out of the aforementioned transactions or matters.

SECTION 4. This Resolution shall become effective immediately upon its passage and adoption.

PASSED AND ADOPTED this 5th day of September, 2019.

FLORIDA GREEN FINANCE AUTHORITY

By: _____
David B. Thatcher, Authority Chairman

ATTEST:

Todd Wodraska, Authority Secretary

Approved as to form and legal sufficiency

Keith W. Davis, Authority General Counsel