

**FLORIDA GREEN  
FINANCE AUTHORITY**

**REGULAR BOARD MEETING  
& PUBLIC HEARING  
SEPTEMBER 12, 2024  
2:00 P.M.**

**AGENDA**  
**FLORIDA GREEN FINANCE AUTHORITY**  
Town of Lantana  
500 Greynolds Circle  
Lantana, Florida 33462  
1-877-873-8017 Access 9758310  
**REGULAR BOARD MEETING &**  
**PUBLIC HEARING**  
September 12, 2024  
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. July 2, 2024 Regular Board Meeting .....Page 6
- G. Status/Program Update – Information Report.....Page 9
  - a. Residential
  - b. Commercial
- H. Public Hearing
  - 1. Proof of Publication .....Page 17
  - 2. Receive Public Comments on Fiscal Year 2024/2025 Final Budget
  - 3. Consider Resolution No. 2024-02 – Adopting a Fiscal Year 2024/2025 Final Budget .....Page 22
- I. Old Business
  - 1. Update Regarding Ongoing PACE Litigation in Florida
- J. New Business
  - 1. Consider Resolution No. 2024-03 – Reorganizing the Board of Supervisors .....Page 31
  - 2. Consider Resolution No. 2024-04 – Adopting a Fiscal Year 2024/2025 Meeting Schedule.....Page 34
  - 3. Consider Approval of Addendum #1 to the Second Amended and Restated Renewpace  
Administration Services Agreement.....Page 39
  - 4. Consider Approval of Second Amendment to Commercial Pace Program Administration  
Services Agreement by and between the Florida Green Finance Authority and Petros Pace  
Administrator, LLC.....Page 50
- B. Administrative Matters
- C. Board Member Comments
- D. Adjourn

# The Palm Beach Post

## Public Notices

Originally published at palmbeachpost.com on 08/30/2024

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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 12, 2024, 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 2024/2025 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)

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5930 Sam Shapos Way  
North Port, FL 34287

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City of Pensacola  
City Hall, 1st 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)

8/23, 8/30/24 #10488705

## **Govt Bids & Proposals**

Originally published at [pnj.com](http://pnj.com) on 08/30/2024

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### **INVITATION TO BID**

The CITY OF PENSACOLA will receive bids as listed below. Specifications will be posted to the City's website at [www.cityofpensacola.com/bids.aspx](http://www.cityofpensacola.com/bids.aspx). An OPTIONAL pre-bid meeting will be held on 09-06-24 at 10:00 A.M., local time, in the Field Service Center conference room, 2757 North Palafox, Pensacola, FL. For questions, contact 850-435-1835 or [purchasing@cityofpensacola.com](mailto:purchasing@cityofpensacola.com). The City shall have the authority to reject all bids and advertise for new bids. BID NO.: 24-049 / TITLE: THREE (3) YEAR CONTRACT FOR UNDERGROUND SEDIMENT TANK CLEANING SERVICES / SUBMITTALS DUE: 09-25-24 / TIME: 2:30 P.M. LOCAL TIME  
10495075 Aug. 23, 30, 2024

# Herald-Tribune

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

Pub: Aug 23 & 30, 2024; #10488682

**MINUTES**  
**FLORIDA GREEN FINANCE AUTHORITY**  
**REGULAR BOARD MEETING AND PUBLIC HEARING**  
**JULY 2, 2024**

**A. Call to Order**

District Manager designee James Candela called the July 2, 2024, Regular Board Meeting of the Florida Green Finance Authority to order at 2:03 p.m. at the Town of Mangonia Park located at 1755 East Tiffany Drive, Mangonia Park, Florida 33407.

**B. Proof of Publication**

Proof of publication was presented showing that notice of the Regular Board Meeting been published in the *Palm Beach Post*, *Pensacola News Journal* and *Sarasota Herald Tribune* on June 21, 2024, as legally required.

**C. Establish Quorum**

A quorum was established with the following Supervisors present:

<b>Supervisor</b>	<b>Jurisdiction</b>	
Elizabeth Eassa (Alternate)	Town of Lantana	Present
Vice Chair Ken Metcalf	Town of Mangonia Park	Present
Dave Robau	City of Pensacola	Present (via telephone)
Nancy Gallinaro	City of North Port	Present (via telephone)

Others present at the meeting included:

<b>Staff Member</b>	<b>Company/Agency</b>
James Candela	Special District Services
Jason Pierman	Special District Services
Mitty Barnard	Davis & Associates, P.A.

Others appearing by phone included:

<b>Staff Member</b>	<b>Company/Agency</b>
Andrew Karmeris	Special District Services
Bill Capko	Lewis, Longman & Walker
Leah Wiggs	Renew Financial
Jennifer Rojo-Suarez	Renew Financial
Matthew Choy	Renew Financial



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

There were no additions or deletions to the agenda.

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

There we no comments from the Public.

#### **F. Approval of Minutes**

##### **a. March 7, 2024 Regular Board Meeting**

There was a **motion** made by Vice Chair Metcalf, seconded by Supervisor Robau, to approve the minutes of the March 7, 2024 Regular Board Meeting, as presented. The Board was polled:

<b>Supervisor</b>	<b>Jurisdiction</b>	<b>Vote</b>
Elizabeth Eassa (Alternate)	Town of Lantana	Yes
Vice Chair Ken Metcalf	Town of Mangonia Park	Yes
Dave Robau	City of Pensacola	Yes
Nancy Gallinaro	City of North Port	Yes

The **motion** carried 4-0.

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

##### **a. Residential**

Ms. Jennifer Rojo-Suarez provided a program update by reviewing the materials in the agenda package.

Mr. Matthew Choy provided some information regarding expansion in Florida and state legislation updates.

Ms. Jennifer Rojo-Suarez then provided an update on jurisdiction retention.

##### **b. Commercial**

None.

#### **H. Old Business**

None.

## **I. New Business**

### **1. Consider Resolution No. 2024-01 – Adopting a Fiscal Year 2024/2025 Proposed Budget setting public hearing on Final Budget for September 12, 2024 regularly scheduled meeting.**

A **motion** made by Vice Chair Metcalf, seconded by Alternate Eassa adopting Resolution No. 2024-01 – Adopting a Fiscal Year 2024/2025 Proposed Budget, as presented.

The Board was polled:

<b>Supervisor</b>	<b>Jurisdiction</b>	<b>Vote</b>
Elizabeth Eassa (Alternate)	Town of Lantana	Yes
Vice Chair Ken Metcalf	Town of Mangonia Park	Yes
Dave Robau	City of Pensacola	Yes
Nancy Gallinaro	City of North Port	Yes

The **motion** carried 4-0.

## **J. Administrative Matters**

There were no administrative matters brought before the board.

## **K. Board Member Comments**

There were no board member comments.

## **L. Adjournment**

The meeting was adjourned at 2:41 p.m. on a **motion** by Alternate Eassa, seconded by Vice Chair Metcalf, and passed unanimously.

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Chairman/Vice Chair

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Secretary/Asst. Secretary



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## INFORMATION REPORT

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**DATE:** SEPTEMBER 12, 2024

**FGFA PROGRAM:** RENEWPACE – PROPERTY ASSESSED CLEAN ENERGY PROGRAM

**PURPOSE:**

- I. UPDATE ON RENEWPACE RESIDENTIAL PROGRAM
- II. UPDATE ON MARKETING EFFORTS
- III. UPDATE ON STATE AND FEDERAL LEGISLATION
- IV. UPDATE ON RPACE ENROLLED JURISDICTIONS
- V. UPDATE ON TAX COLLECTOR AGREEMENTS

**BOARD MEMBERS:**

CHAIR NICOLE DRITZ, TOWN OF LANTANA  
VICE CHAIR KEN METCALF, TOWN OF MANGONIA PARK  
DAVE ROBAU, CITY OF PENSACOLA  
WAYNE MESSAM, CITY OF MIRAMAR  
NANCY GALLINARO, CITY OF NORTH PORT

**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 program, as well as administrative items related to the management of the Authority:

**Discussion:**

*I. UPDATE ON RENEWPACE RESIDENTIAL PROGRAM*

*Program Application Statistics (as of 08/21/2024)*

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

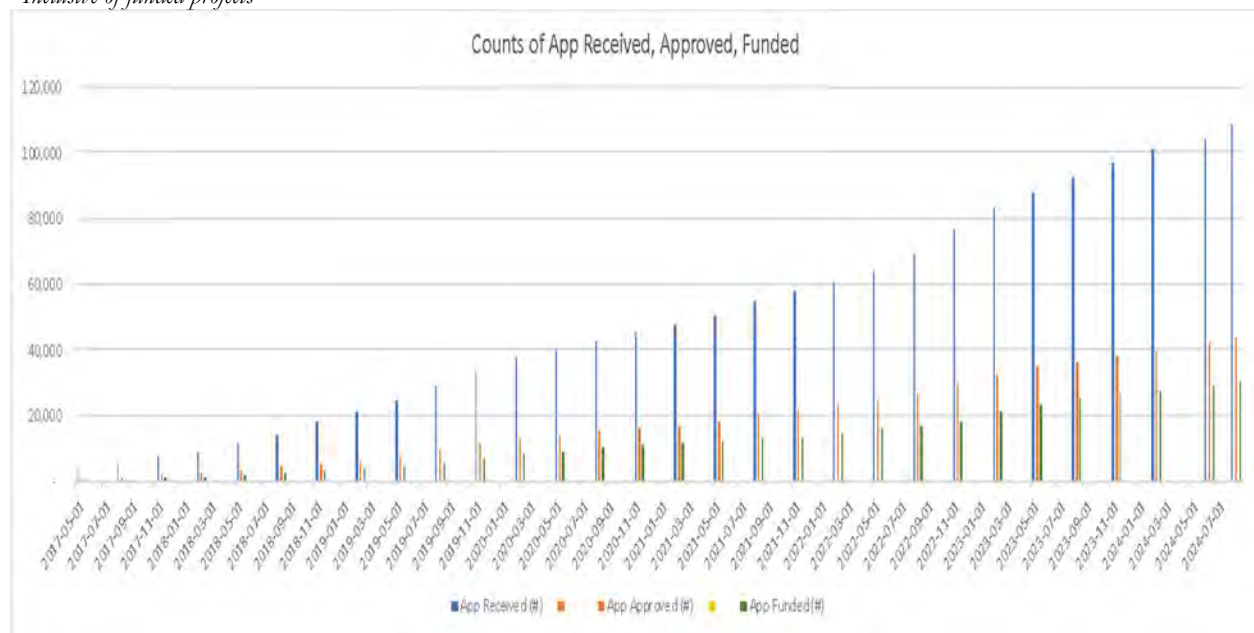
- Jobs created: 13,086

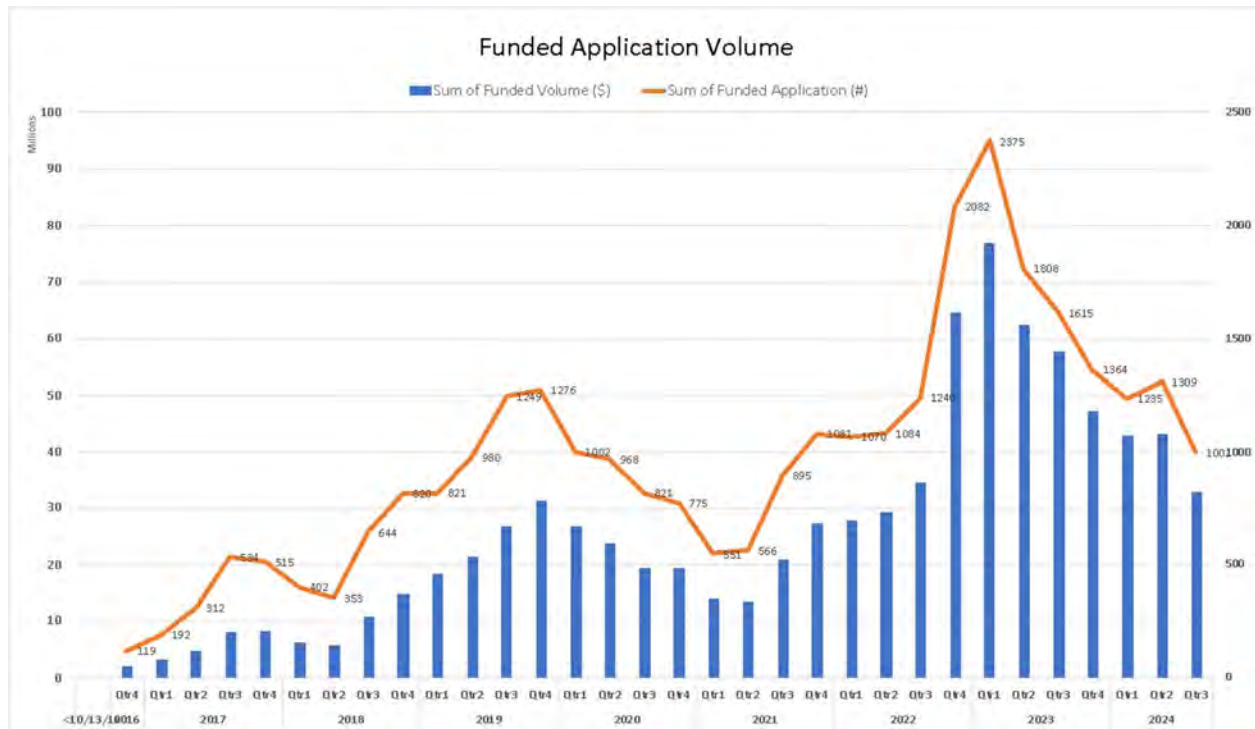
- Utility bill savings electricity (lifetime): \$ 242,593,797
- Utility bill savings natural gas (lifetime): \$28,538,310
- Lifetime energy generation & savings:
  - Renewable energy generated (kWh): 903,457,723
  - Energy saved (kWh): 310,786,220
  - Therms saved: 22,649,452
  - Green House Gas Reductions: 465,200 metric tons

Below is a summary of program application statistics.

As of 08/21/2024	05/04/2023	8/10/2023	11/9/2023	02/12/2024	6/11/2024	8/21/2024
# Applications	88,041	92,990	97,512	101,360	104,278	109,230
Total App Value	\$2,373,070,878	\$2,537,081,583	\$2,687,976,472	\$2,858,991,723	\$2,954,903,381	\$3,140,514,156
Average Assessment Value	\$24,717	\$25,857	\$26,418	\$26,869	\$27,172	\$27,405
Notice to Proceed (#/\$)*	35,225 / \$962,255,002	37,069 / \$1,022,624,072	38,768 / \$1,080,768,080	40,250 / \$1,130,154,333	42,858 / \$1,220,626,621	44,562 / \$1,278,446,082
Funded (#/\$)	23,699 / \$596,342,801	25,543 / \$661,677,480	27,074 / \$715,592,313	28,112 / \$752,654,933	29,881 / \$811,935,778	30,990 / \$849,284,841
# Active Contractors	734	782	759	725	726	741
# Counties Approved (RPACE)	25	25	25	24	24	24

\*Inclusive of funded projects





\*Q2 2024 up to 8/21/2024

As of 08/21/2024	# of Applications	Total Application Value	NTP # / \$*	Funded (#/\$)
Town of Lantana	230	\$6,551,593	103 / \$2,846,499	69 / \$1,845,065
Town of Mangonia Park	27	\$855,607	16 / \$532,208	9 / \$198,828
City of Pensacola	98	\$3,004,791	6 / \$154,709	2 / \$49,031
City of Miramar	3,161	\$102,584,074	1,367 / \$47,954,529	850 / \$27,843,578
City of North Port	680	\$15,198,077	296 / \$5,338,168	241 / \$4,139,644

\*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, solar, and roofs.

Renewable Energy Project %	Energy Efficiency Project %	Safety & Resilience Project %
19%	17%	64%

### 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.

Removed Walton County from the Participating Cities list.

### *Consumer Complaints*

Renew Financial tracks consumer complaints. There are currently 48 unresolved complaints. Complaints are addressed through outreach to the property owner(s) and contractor (if applicable). Complaints were resolved in an average of 59 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 a portion of the cost to the property owner by the contractor.

Below is a brief summary of complaints (as of 08/21/2024):

- Number of complaints received and resolved since program launch in 2016: 1,036
- Complaint Rate: 3.3%
- Contractor related complaints: 911
- Most common categories of complaints: Workmanship; Delayed/Incomplete Projects

### *II. UPDATE ON MARKETING EFFORTS*

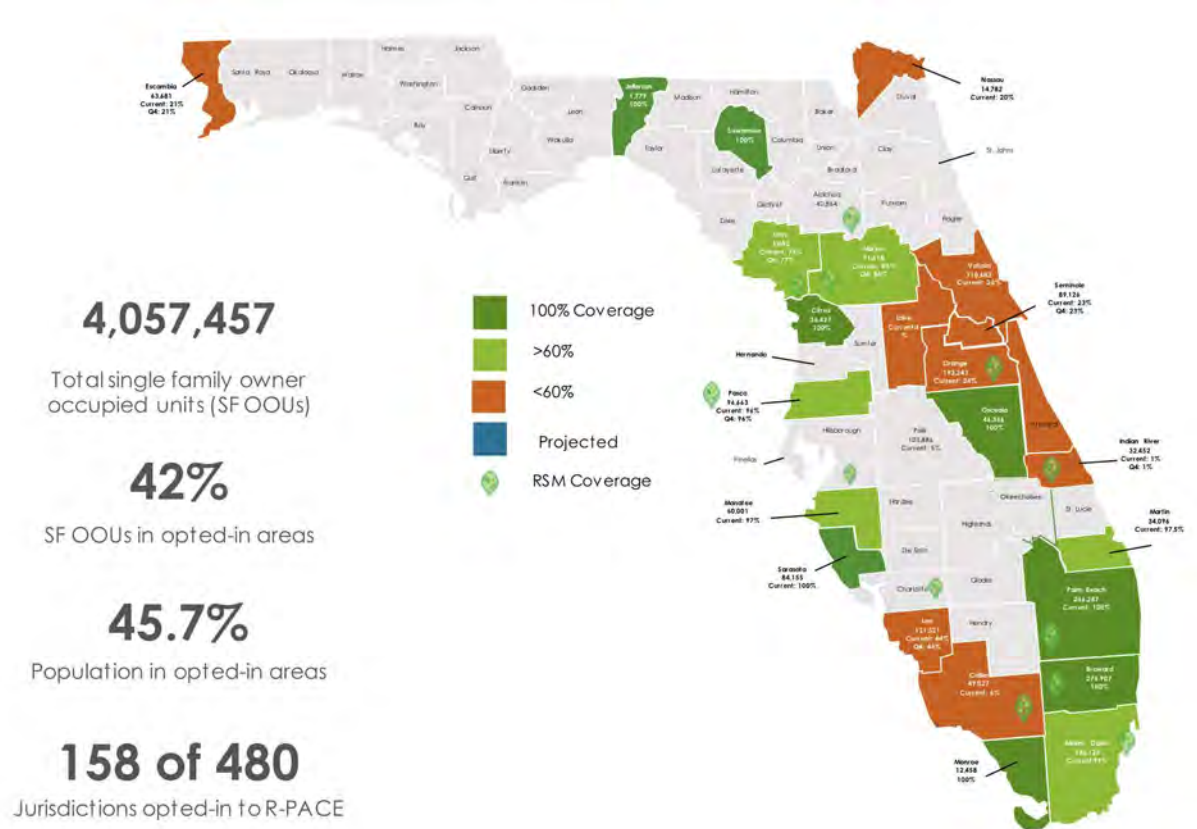
Any updates will be provided at the Authority Board meeting.

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

Any updates will be provided at the Authority Board meeting.

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

*Map of Residential Opt-Ins:*



**BREVARD**

- Cape Canaveral
- Indian Harbour Beach
- Satellite Beach

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

**CHARLOTTE (CPACE)**

- Punta Gorda
- Unincorporated County

**CITRUS**

- Inverness\*
- Crystal River\*
- Unincorporated County

**COLLIER**

- Naples
- Unincorporated County (CPACE)

**COLUMBIA**

- Unincorporated County (CPACE)

**ESCAMBA**

- Century (CPACE)
- Pensacola
- Unincorporated County (CPACE)

**HIGHLANDS**

- Sebring (CPACE)
- Lake Placid (CPACE)
- Avon Park (CPACE)
- Unincorporated County (CPACE)

**INDIAN RIVER**

- Fellsmere
- *Sebastian*
- Unincorporated County (CPACE)

**JEFFERSON**

- Monticello\*
- Unincorporated County

**LAKE**

- Eustis (CPACE)
- Leesburg
- Mount Dora

**LEE**

- Bonita Springs
- Cape Coral
- Estero
- Fort Myers

**LEVY**

- Williston
- Unincorporated County

**MANATEE**

- Bradenton\*
- Bradenton Beach\*
- Palmetto\*
- Unincorporated County

**MARION**

- Unincorporated County

**MARTIN**

- Sewall's Point
- Stuart
- Unincorporated County

**MIAMI-DADE**

- Aventura
- Biscayne Park

**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
- Zephyrhills
- Unincorporated County

**PINELLAS**

- Gulfport (CPACE)

**SARASOTA**

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

**SEMINOLE**



#### DUVAL

- Jacksonville (CPACE)

- Coral Gables
- Cutler Bay
- Doral
- El Poral
- Hialeah
- Hialeah Gardens
- Homestead
- Key Biscayne
- Medley
- Miami
- Miami Beach
- Miami Gardens
- Miami Lakes
- Miami Shores Village
- Miami Springs
- North Bay Village
- North Miami
- North Miami Beach
- Opa-Locka
- Palmetto Bay
- Pinecrest
- **South Miami**
- Surfside
- Sweetwater
- Virginia Gardens
- West Miami
- Unincorporated County

- Longwood
- Oviedo
- Sanford

#### ST. JOHNS

- Unincorporated County (CPACE)

#### SUWANNEE

- Branford
- Live Oak
- Unincorporated County

#### VOLUSIA

- Edgewater
- Orange City
- Port Orange
- Unincorporated County (CPACE)

#### MONROE

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

#### NASSAU

- Fernandina Beach

#### ORANGE

- Apopka
- Belle Isle
- Ocoee (CPACE)
- Orlando
- Winter Garden (CPACE)
- Winter Haven (CPACE)
- Winter Park
- Unincorporated County (CPACE)

#### OSCEOLA

- Kissimmee\*
- St. Cloud\*
- Unincorporated County

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 that while it had signed onto the Original ILA, we are currently in extended discussions with this jurisdiction 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 jurisdiction until those discussions have concluded.

*V. UPDATE ON TAX COLLECTOR AGREEMENTS*

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

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10495075 Aug. 23, 30, 2024

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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 12, 2024, 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 2024/2025 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

Sarasota County, FL: City of North Port (Remote Meeting Location)

5930 Sam Shapos Way

North Port, FL 34287

Escambia County, FL: Whibbs Conference Room (Remote Meeting Location)

City of Pensacola

City Hall, 1st 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)

Pub: Aug 23 & 30, 2024; #10488682

**RESOLUTION NO. 2024-02**

**A RESOLUTION OF THE FLORIDA GREEN FINANCE AUTHORITY  
ADOPTING A FISCAL YEAR 2024/2025 BUDGET.**

**WHEREAS**, the Florida Green Finance Authority has prepared a Proposed Budget and Final Special Assessment Roll for Fiscal Year 2023/2024 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 2024/2025 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 12<sup>th</sup> day of September, 2024.

**ATTEST:**

**FLORIDA GREEN FINANCE AUTHORITY**

By: \_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_  
Chairperson/Vice Chairperson



# Florida Green Finance Authority

**Final Budget For  
Fiscal Year 2024/2025  
October 1, 2024 - September 30, 2025**

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**FINAL BUDGET**  
**FLORIDA GREEN FINANCE AUTHORITY**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**  
**(Combined Commercial and Residential)**

	<b>FISCAL YEAR 2024/2025 BUDGET</b>
<b>REVENUES</b>	
Projected Carry Forward Surplus	100,000
O & M Funding Contributions	270,000
O & M Assessments (Commercial)	0
Loan Revenues (Residential)	20,025,905
Loan Revenues (Commercial)	0
Other Revenue - Commercial Closing Fees	10,000
Other Revenue - Administrator Cost Sharing	87,050
Interest Income	300
<b>TOTAL REVENUES</b>	<b>\$ 20,493,255</b>
<b>VARIABLE EXPENDITURES</b>	
Assessment Roll	221,155
Miscellaneous	10,000
<b>TOTAL VARIABLE EXPENDITURES</b>	<b>\$ 231,155</b>
<b>FIXED EXPENDITURES</b>	
Management	48,000
Legal	75,000
Audit Fees	16,500
Insurance	3,900
Legal Advertisements	9,000
New County Set-up Fee	1,000
Dues & Subscriptions	1,200
Trustee Fees	4,000
Website Management	2,000
Miscellaneous - postage, office supplies, etc.	1,500
Financial Advisory Fees	10,000
<b>TOTAL FIXED EXPENDITURES</b>	<b>\$ 172,100</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 403,255</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 20,090,000</b>
Loan Payments (Residential)	-19,700,000
Loan Payments (Commercial)	0
<b>BALANCE</b>	<b>\$ 390,000</b>
Fees (Residential)	-280,000
Fees (Commercial)	0
<b>Excess/ (Shortfall)</b>	<b>\$ 110,000</b>
Program Reinvestment (Residential)	-100,000
Program Reinvestment (Commercial)	-10,000
<b>Net Excess/ (Shortfall)</b>	<b>\$ -</b>
<b>Projected Fiscal Year-End Fund Balance</b>	<b>100,000</b>

Approx. Participants As Of August 2024: 20,105 (this number will decrease as prepaid & matured loans are removed from the roll).

Approx. Additions For 2024/2025/: 3,146

**DETAILED FINAL BUDGET**  
**FLORIDA GREEN FINANCE AUTHORITY**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**  
**(Combined Commercial and Residential)**

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
<b>REVENUES</b>				
Projected Carry Forward Surplus	0	100,000	100,000	
O & M Funding Contributions	262,588	270,000	270,000	No Change From 2023/2024 Budget
O & M Assessments (Commercial)	0	0	0	BrandsMart Has Paid Off 2015-1 Bond
Loan Revenues (Residential)	24,894,209	18,540,000	20,025,905	Loan Revenues (Residential)
Loan Revenues (Commercial)	753,619	0	0	Loan Revenues (Commercial)
Other Revenue - Commercial Closing Fees	16,416	10,000	10,000	
Other Revenue - Administrator Cost Sharing	36,771	73,542	87,050	
Interest Income	12,362	300	300	Interest Estimated At \$25 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 25,975,965</b>	<b>\$ 18,993,842</b>	<b>\$ 20,493,255</b>	
<b>VARIABLE EXPENDITURES</b>				
Assessment Roll	187,940	201,670	221,155	20,105 X \$11 - Based On Approximate Participants
Miscellaneous	8,929	10,000	10,000	Miscellaneous
<b>TOTAL VARIABLE EXPENDITURES</b>	<b>\$ 196,869</b>	<b>\$ 211,670</b>	<b>\$ 231,155</b>	
<b>FIXED EXPENDITURES</b>				
Management	37,080	38,134	48,000	Per New Management Contract
Legal	59,283	57,000	75,000	\$18,000 Increase From 2023/2024 Budget
Audit Fees	13,000	15,000	16,500	Per Contract
Insurance	3,680	3,900	3,900	Insurance Estimate
Legal Advertisements	4,339	9,000	9,000	No Change From 2023/2024 Budget
New County Set-up Fee	1,000	1,000	1,000	Estimated At One New County
Dues & Subscriptions	800	1,200	1,200	No Change From 2023/2024 Budget
Trustee Fees	0	4,000	4,000	No Change From 2023/2024 Budget
Website Management	1,500	2,000	2,000	No Change From 2023/2024 Budget
Miscellaneous - postage, office supplies, etc.	2,280	1,500	1,500	No Change From 2023/2024 Budget
Financial Advisory Fees	0	10,000	10,000	Financial Advisory Fees
<b>TOTAL FIXED EXPENDITURES</b>	<b>\$ 122,962</b>	<b>\$ 142,734</b>	<b>\$ 172,100</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 319,830</b>	<b>\$ 354,404</b>	<b>\$ 403,255</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 25,656,134</b>	<b>\$ 18,639,438</b>	<b>\$ 20,090,000</b>	
Loan Payments (Residential)	24,598,795	-18,280,000	-19,700,000	Loan Payments (Residential)
Loan Payments (Commercial)	755,758	0	0	Loan Payments (Commercial)
<b>BALANCE</b>	<b>\$ 51,010,688</b>	<b>\$ 359,438</b>	<b>\$ 390,000</b>	
Fees (Residential)	304,869	-260,000	-280,000	Fees (Residential)
Fees (Commercial)	189	0	0	Fees (Commercial)
<b>Excess/ (Shortfall)</b>	<b>\$ 51,315,745</b>	<b>\$ 99,438</b>	<b>\$ 110,000</b>	
Program Reinvestment (Residential)	0	-100,000	-100,000	Program Reinvestment (Residential)
Program Reinvestment (Commercial)	0	-10,000	-10,000	Program Reinvestment (Commercial)
<b>Net Excess/ (Shortfall)</b>	<b>\$ 51,315,745</b>	<b>\$ (10,562)</b>	<b>\$ -</b>	
<b>Projected Fiscal Year-End Fund Balance</b>	<b>0</b>	<b>89,438</b>	<b>100,000</b>	

Approx. Participants As Of August 2024: 20,105 (this number will decrease as prepaid & matured loans are removed from the roll).

Approx. Additions For 2024/2025: 3,146

**FINAL BUDGET**  
**FLORIDA GREEN FINANCE AUTHORITY**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**  
**(Commercial Only)**

	<b>FISCAL YEAR 2024/2025 COMMERCIAL BUDGET</b>
<b>REVENUES</b>	
O & M Assessments (Commercial)	0
Bond/Loan Revenues (Commercial)	See Commercial Bond Page
Other Revenue - Commercial Closing Fees	10,000
Other Revenue - Administrator Cost Sharing	87,050
Other Revenue - Buy In	0
<b>TOTAL REVENUES</b>	<b>\$ 97,050</b>
<b>VARIABLE EXPENDITURES</b>	
Miscellaneous	1,000
<b>TOTAL VARIABLE EXPENDITURES</b>	<b>\$ 1,000</b>
<b>FIXED EXPENDITURES</b>	
Management	24,000
Legal	37,500
Audit Fees	8,250
Insurance	1,950
Legal Advertisements	4,500
New County Set-up Fee	500
Dues	600
Trustee Fees	2,000
Website Management	1,000
Miscellaneous - postage, office supplies, etc.	750
Financial Advisory Fees	5,000
<b>TOTAL FIXED EXPENDITURES</b>	<b>\$ 86,050</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 87,050</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 10,000</b>
Bond/Loan Payments (Commercial)	0
<b>BALANCE</b>	<b>\$ 10,000</b>
Fees (Commercial)	0
<b>Excess/ (Shortfall)</b>	<b>\$ 10,000</b>
Program Reinvestment/Carryover Credit	-10,000
<b>Net Excess/ (Shortfall)</b>	<b>\$ -</b>
<b>Projected Fiscal Year-End Fund Balance</b>	<b>\$ -</b>

NOTE: A separate spreadsheet is kept to track provider specific carryover credit that can be applied to quarterly invoices.

**FINAL BUDGET**  
**FLORIDA GREEN FINANCE AUTHORITY**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**  
**(Residential Only)**

	<b>FISCAL YEAR 2024/2025 RESIDENTIAL BUDGET</b>
<b>REVENUES</b>	
Projected Carry Forward Surplus	100,000
O & M Funding Contributions	270,000
Loan Revenues (Residential)	20,025,905
Interest Income	300
<b>TOTAL REVENUES</b>	<b>\$ 20,396,205</b>
<b>VARIABLE EXPENDITURES</b>	
Assessment Roll	221,155
Miscellaneous	9,000
<b>TOTAL VARIABLE EXPENDITURES</b>	<b>\$ 230,155</b>
<b>FIXED EXPENDITURES</b>	
Management	24,000
Legal	37,500
Audit Fees	8,250
Insurance	1,950
Legal Advertisements	4,500
New County Set-up Fee	500
Dues	600
Trustee Fees	2,000
Website Management	1,000
Miscellaneous - postage, office supplies, etc.	750
Financial Advisory Fees	5,000
<b>TOTAL FIXED EXPENDITURES</b>	<b>\$ 86,050</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 316,205</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 20,080,000</b>
Loan Payments (Residential)	-19,700,000
<b>BALANCE</b>	<b>\$ 380,000</b>
Fees (Residential)	-280,000
<b>Excess/ (Shortfall)</b>	<b>\$ 100,000</b>
Program Reinvestment (Residential)	-100,000
<b>Net Excess/ (Shortfall)</b>	<b>\$ -</b>
<b>Projected Fiscal Year-End Fund Balance</b>	<b>100,000</b>

Approx. Participants As Of August 2024: 20,105 (this number will decrease as prepaid & matured loans are removed from the roll).

Approx. Additions For 2024/2025/: 3,146

**FLORIDA GREEN FINANCE AUTHORITY  
PARTICIPANTS AS OF AUGUST 2024**

COUNTY	COMMENCING FISCAL YEAR 2021/2022	COMMENCING FISCAL YEAR 2022/2023	COMMENCING FISCAL YEAR 2023/2024	COMMENCING FISCAL YEAR 2024/2025	TOTAL*
Alachua	5	2	0	0	49
Brevard	88	280	256	8	842
Broward	660	1,020	2,147	1,736	8,464
Charlotte	74	87	11	0	375
Citrus	28	66	81	87	313
Collier	0	0	0	1	52
Escambia	1	0	1	1	3
Hernando	34	0	0	0	238
Highlands	0	0	0	1	1
Hillsborough	165	0	0	0	1,381
Indian River	0	1	1	2	4
Jefferson	1	0	0	0	1
Lake	0	1	0	3	4
Lee	13	44	89	83	293
Levy	5	4	7	2	26
Manatee	84	90	113	142	614
Marion	42	60	149	110	482
Martin	14	19	58	21	164
Miami-Dade	585	1358	2,253	1,723	7,916
Monroe	10	3	7	7	27
Okeechobee	0	5	18	3	26
Orange	61	34	35	71	310
Osceola	139	101	118	100	782
Palm Beach	449	580	1,334	1,230	4,934
Pasco	129	110	147	85	1,297
Polk	16	14	21	17	73
Sarasota	86	112	142	97	623
Seminole	12	3	11	16	59
Suwannee	0	0	1	0	1
Volusia	1	7	19	22	57
<b>Sub-Total</b>	<b>2,702</b>	<b>4,001</b>	<b>7,019</b>	<b>5,568</b>	<b>29,411</b>
Less Prepayments	1,487	1,692	1,692	2,422	9,306
<b>Total</b>	<b>1,215</b>	<b>2,309</b>	<b>5,327</b>	<b>3,146</b>	<b>20,105</b>

**Notes:**

1. \*Includes totals from years prior to those shown.
2. Prepayments include matured loans.
3. 2024/2025 numbers are approximates.
4. 2024/2025 prepayment numbers will continue to grow until the start of next year's enrollment.

**FLORIDA GREEN FINANCE AUTHORITY  
COMMERCIAL BONDS AS OF AUGUST 2024**

<b>BOND ISSUE</b>	<b>ORIGINAL PAR AMOUNT</b>	<b>CURRENT PAR AMOUNT</b>	<b>MATURITY DATE</b>	<b>ANNUAL ASSESSMENT AMOUNT</b>
Series 2014 Loan (E&M Spirits)	\$46,550.00	\$0.00	May 2023	\$9,429.07
Series 2015-1 (Brandsmart Project)	\$2,225,700.00	\$0.00	-----	\$0.00
Series 2018 (Dadeland Mall Project)	\$2,595,468.73	\$1,475,815.41	November 2028	\$350,856.55
Series 2018A (Orlando Outlets Project)	\$5,562,289.94	\$4,791,944.72	November 2039	\$496,899.34
Series 2020-A (Avid Viera)	\$3,471,908.43	\$0.00	November 2046	\$294,927.30
Series 2020-B (Home 2-Palm Bay)	\$3,930,000.00	\$3,780,027.08	November 2046	\$312,209.65
Series 2020-C (Hyatt-Palm Bay)	\$5,643,500.00	\$5,428,138.12	November 2046	\$447,438.17
Series 2020-D (Pruitt Health - Lutz)	\$3,340,018.09	\$3,211,680.59	November 2047	\$261,701.69
Series 2021-1 (Le Meridien)	\$37,650,000.00	\$36,047,715.42	November 2047	\$2,689,983.39
Series 2021-2 (Sheraton - Palmetto)	\$30,600,000.00	\$30,024,684.65	November 2048	\$2,418,304.48
Series 2022-1 (Pruitt Health - Pensacola)	\$5,335,050.00	\$5,235,879.97	November 2048	\$422,279.36
Series 2022-2 (Certus Waterford Lakes)	\$7,200,000.00	\$7,069,369.65	November 2048	\$572,722.58
Series 2022-3 (Spanish Moss Apartments)	\$3,961,068.11	\$3,961,068.11	November 2047	\$333,839.33
Series 2022 (Certus Waterford Lakes)	\$8,640,000.00	\$8,640,000.00	November 2050	\$684,084.69
Series 2023 (Proper South Beach)	\$31,569,161.68	\$31,569,161.68	November 2051	\$0.00
Series 2023 (Marriott Palmetto)	\$14,400,000.00	\$14,400,000.00	November 2053	\$1,251,355.67
Series 2024 (Delray Beach Market)	\$14,515,442.07	\$14,515,442.07	November 2053	\$0.00
<b>Total</b>	<b>\$180,686,157.05</b>	<b>\$170,150,927.47</b>		<b>\$10,546,031.27</b>

**Note:**

**BrandsMart Paid Off Series 2015-1 Bond In 2021.**

**Avid Viera Paid Off Series 2020-A Bond In 2023.**





**Amity R. Barnard, Esq.**

*Florida Bar Board Certified Attorney in  
City, County and Local Government Law  
LEED Green Associate  
Email: [mitty@davislawteam.com](mailto:mitty@davislawteam.com)*

September 12, 2024

**AGENDA ITEM SUMMARY**

To: Supervisors Dritz, Metcalf, Messam, Robau and Gallinaro  
Cc: Todd Wodraska, Secretary  
From: Amity Barnard, General Counsel

RE: Resolution of the Board of Supervisors of the Florida Green Finance Authority, Reorganizing the Board of Supervisors to Appoint the Chair and Vice Chair for the Fiscal Year 2024-2025 and Continuing the Delegation of the Roles of Secretary and Treasurer to Staff; Providing an Effective Date, and for Other Purposes

The following describes the above-referenced agenda item:

The Board is asked to consider a Resolution regarding the reorganization of the Board of Supervisors. This resolution provides for the appointment of the Chair and Vice Chair for Fiscal Year 2024-2025 pursuant to the Second Amended and Restated Interlocal Agreement. It further provides for the continued delegation of the officer roles of Secretary and Treasurer to Todd Wodraska, Special District Services, Inc., or his designee.

This is not a budgetary item and there is no fiscal impact for authorizing this resolution.

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

## **RESOLUTION NO. 2024-03**

### **A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY, REORGANIZING THE BOARD OF SUPERVISORS TO APPOINT THE CHAIR AND VICE CHAIR FOR FISCAL YEAR 2024-2025 AND CONTINUING THE DELEGATION OF THE ROLES OF SECRETARY AND TREASURER TO STAFF; PROVIDING AN EFFECTIVE DATE, AND FOR OTHER PURPOSES.**

**WHEREAS**, the original Interlocal Agreement Between the Florida Green Finance Authority, the Town of Lantana and the Town of Mangonia Park established that the Town Manager of Lantana, or designee, shall serve as the Chair of the Authority Board for the initial four (4) year term and that a representative of the Town of Mangonia Park shall serve as the Vice Chair of the Authority Board for the initial four (4) year term; and

**WHEREAS**, the Second Amended and Restated Interlocal Agreement Forming the Florida Green Finance Authority (“ILA”) states that the Authority shall be governed by a seven (7) member Board of Directors; and

**WHEREAS**, the Authority Board reached its full seven (7) member capacity for the first time since inception in April 2018; and

**WHEREAS**, the ILA requires that the Board of Supervisors (“Board”) be governed by a Chair, a Vice Chair, a Secretary and a Treasurer; and

**WHEREAS**, the ILA provides that the Secretary and Treasurer officer roles may be delegated to a member of Staff; and

**WHEREAS**, the ILA requires that the Chair and Vice-Chair be elected from the current Board membership for a term of one (1) year to commence on October 1<sup>st</sup> of each year; and

**WHEREAS**, the ILA requires that the Board reorganize no later than September 30<sup>th</sup> of each year for the subsequent fiscal year; and

**WHEREAS**, the Board desires to make the following appointments in accordance with the ILA.

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

**SECTION 1.** The Board of Supervisors of the Florida Green Finance Authority hereby appoints \_\_\_\_\_ as Chair of the Board of Supervisors, effective October 1, 2024. This appointment shall remain valid for one (1) year.

**SECTION 2.** The Board of Supervisors of the Florida Green Finance Authority hereby appoints \_\_\_\_\_ as Vice Chair of the Board of Supervisors, effective October 1, 2024. This appointment shall remain valid for one (1) year.

**SECTION 3.** The Board of Supervisors of the Florida Green Finance Authority hereby continues the delegation of the officer roles of Secretary and Treasurer to Todd Wodraska, Special District Services, Inc., or his designee. This delegation shall remain valid for one (1) year.

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

**PASSED AND ADOPTED** this 12<sup>th</sup> day of September, 2024.

**FLORIDA GREEN FINANCE AUTHORITY**

By: \_\_\_\_\_  
Chair

**ATTEST:**

\_\_\_\_\_  
Andrew Karmeris, Authority Secretary

**Approved as to form and legal sufficiency**

\_\_\_\_\_  
Amity R. Barnard, Authority General Counsel



**Amity R. Barnard, Esq.**

*Florida Bar Board Certified Attorney in  
City, County and Local Government Law  
LEED Green Associate*

Email: [mitty@davislawteam.com](mailto:mitty@davislawteam.com)

September 12, 2024

**AGENDA ITEM SUMMARY**

To: Supervisors Dritz, Metcalf, Messam, Robau and Gallinaro

Cc: Todd Wodraska, Secretary

From: Amity Barnard, General Counsel

RE: RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2024/2025 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.

The following describes the above-referenced agenda item:

The Board is asked to consider a Resolution regarding establishment of the regular meeting schedule for fiscal year 2024/2025 and setting the time and location of such meetings. This resolution also provides for a process for the rescheduling of regular meetings due to unforeseen circumstances (e.g., lack of quorum).

This is not a budgetary item and there is no fiscal impact for authorizing this resolution.

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

**RESOLUTION NO. 2024-04**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FLORIDA GREEN FINANCE AUTHORITY, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2024/2025 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 2024/2025; and

**WHEREAS**, the Board of Supervisors of the Florida Green Finance Authority desires to adopt the regular meeting schedule for fiscal year 2024/2025, 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 2024/2025 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 2024/2025.

**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 12<sup>th</sup> day of September, 2024.

**ATTEST:**

**FLORIDA GREEN FINANCE AUTHORITY**

By: \_\_\_\_\_  
Secretary

By: \_\_\_\_\_  
Chair

**FLORIDA GREEN FINANCE AUTHORITY  
FISCAL YEAR 2024/2025 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, 2024  
June 5, 2025**

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

**March 6, 2025  
September 11, 2025**

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)
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Palm Beach County, FL:	Town of Lantana Town Hall 500 Greynolds Circle Lantana, FL 33462 (on the specified dates as indicated above)
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Sarasota County, FL:	City of North Port (Remote Meeting Location) 5930 Sam Shapos Way North Port, FL 34287
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Escambia County, FL:	Whibbs Conference Room (Remote Meeting Location) City of Pensacola City Hall, 1 <sup>st</sup> Floor 222 West Main Street Pensacola, FL 32502 <b>(2:00 P.M. Eastern/1:00 P.M. Central)</b>
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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.flgfa.org](http://www.flgfa.org)**

**PUBLISH:    PALM BEACH POST (PALM BEACH)  
                  SARASOTA HERALD-TRIBUNE (SARASOTA)  
                  PENSACOLA NEWS JOURNAL (ESCAMBIA)**

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**Amity R. Barnard, Esq.**

*Florida Bar Board Certified Attorney in  
City, County and Local Government Law  
LEED Green Associate  
Email: [mitty@davislawteam.com](mailto:mitty@davislawteam.com)*

September 12, 2024

### **AGENDA ITEM SUMMARY**

To: Supervisors Dritz, Metcalf, Messam, Robau and Gallinaro  
Cc: Todd Wodraska, Secretary  
From: Amity Barnard, General Counsel  
RE: Addendum #1 to the Second Amended and Restated RenewPACE  
Administration Services Agreement

The Authority and Renew Financial (Renew) are parties to that certain Second Amended and Restated RenewPACE Administration Services Agreement, effective as of December 5, 2019 (the "Agreement").

The Parties desire amend the Agreement in response to Senate Bill 770, codified at Chapter No. 2024-273, Laws of Florida, which necessitates revision to the Agreement. This Second Amendment proposes to amend the following:

- Article 1 to add specific reference to Section 163.082, F.S. and the new statutory requirements set forth in Sections 163.081-086, F.S.; ensure update to Renew's documents and the creation of a contractor registration portal and website based on the new statutory requirements; and Exhibit A referenced therein to add administrative services required by the new law.
- Article 16 to update the notice entities for both Renew and the Authority.

This is not a budgetary item and there is no fiscal impact for authorizing this amendment.

General Counsel recommends that the Board approve Addendum #1 to the Second Amended and Restated RenewPACE Administration Services Agreement.

## **ADDENDUM #1 TO THE SECOND AMENDED AND RESTATED RENEWPACE ADMINISTRATION SERVICES AGREEMENT**

**THIS ADDENDUM #1 TO THE SECOND AMENDED AND RESTATED ADMINISTRATION SERVICES AGREEMENT** (this "Addendum #1"), dated as of 8/19/2024, 2024 (the "Amendment Date"), is entered into by and between the Florida Green Finance Authority, a public body corporate and politic, a public instrumentality and separate legal entity, duly organized and existing under the Constitution and laws of the State of Florida (the "Authority") and Renew Financial Group LLC, a limited liability company (the "Administrator"). Authority and Administrator are sometimes hereinafter referred to individually as a "Party" and collectively as the "Parties").

### **RECITALS**

A. Authority and Administrator are parties to that certain Second Amended and Restated RenewPACE Administration Services Agreement, effective as of December 5, 2019 (the "Agreement").

B. The Parties have agreed to amend the Agreement as set forth herein.

In consideration of the mutual covenants and agreements in this Addendum #1 and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. Scope of Services. Section 3 is hereby amended by deleting the contents thereof in their entirety and replacing Section 3. Scope of Services and Exhibit A as follows:
  - (a) Scope of Services. Administrator has been engaged to design, implement and administer the Program, and Administrator shall perform the services described in Exhibit A attached hereto and made a part hereof (the "Services"). The Services shall be provided to the Authority for purposes of assisting the local governments (collectively, "Local Government Parties") that are parties to the Second Amended and Restated Interlocal Agreement Forming the Florida Green Finance Authority, amended April 7, 2016 with document execution May 9, 2016 ("Interlocal Agreement") with financing of qualifying improvements authorized by the PACE Act (hereinafter "Qualifying Improvements"). Administrator shall have the express authority to represent the Authority in contract negotiations with local governments and shall have all necessary powers and duties to carry out its obligations consistent with this Agreement.

The Administrator agrees to administer the Authority's PACE program according to the requirements of Section 163.082, Florida Statutes, as amended from time to time, and the resolution or ordinance adopted by the county or municipality authorizing the Authority's PACE program within its jurisdiction. The Administrator agrees to provide the Authority with the right to perform annual reviews of the Administrator to confirm compliance with Sections 163.081-086, Florida Statutes, the ordinances or resolutions

adopted by the counties and municipalities opted into the Authority's PACE program, and this Agreement. Should the Authority find that the Administrator has committed a violation of Sections 163.081-086, Florida Statutes, the ordinances or resolutions adopted by the counties and municipalities opted into the Authority's PACE program, or this Agreement, the Authority shall provide the Administrator with notice of the violation and may, consistent with the appropriate authority: (a) place the Administrator in a probational status that places conditions for continued operations; (b) impose any fines or sanctions; (c) suspend the activity of the Administrator for a period of time; or (d) terminate this Agreement. The Authority may terminate this Agreement if the Authority makes any of the findings set forth in Section 163.084(4)(a)-(d), Florida Statutes.

The Administrator agrees to comply with Section 163.08, et seq., Florida Statutes, as amended from time to time. The Administrator shall update all program documents and its internal processes, including the financing agreement, disclosures, handbook, etc., to ensure compliance with Section 163.08, et seq., Florida Statutes.

The Administrator agrees to develop and maintain the contractor registration process and corresponding website required by Section 163.083, Florida Statutes. The Administrator further agrees at all times to maintain and provide the information required by Section 163.087, Florida Statutes in sufficient time for the Authority to ensure compliance with the annual reporting requirements and posting deadlines set forth therein.

- (b) Standards of Service. Work under this Agreement shall be performed only by competent personnel under the supervision of Administrator. Such right to employ vendors includes the right to engage a provider to offer residential PACE administrative services consistent with this agreement, as it may be amended from time to time. Administrator shall commit adequate resources to develop and implement the Program and perform the Services as required by this Agreement. The adequacy of the resources is to be determined by the Administrator it is sole discretion. The Administrator shall exercise the same degree of care, skill and diligence in the performance of the Services as that ordinarily provided by an administrator under similar circumstances. Work, equipment or materials that do not conform to the requirements of this Agreement, or to the requirements of law, may be rejected by the Authority by written notice to Administrator and in such case shall be replaced promptly by Administrator following notice and explanation of applicable requirements from the Authority, unless Administrator provides a bona fide objection to the rejection notice. The Administrator has a material obligation to maintain these reasonable standards of service; failure to do so may constitute an Event of Default pursuant to Section 7 (a) (i) of this Agreement.
- (c) Additional Service Providers. Administrator shall be permitted, in its sole discretion, to use and employ vendors, underwriters, providers, consultants, advisors or counsel in the development and administration of the Program or the provision of the Services. A current list of subcontractors is attached as Exhibit B. Administrator shall be

responsible for all work performed by any other parties engaged by Administrator related to the Services.

- (d) Compliance with Laws; Binding Agreement. The Administrator hereby warrants and represents that at all times during the term of this Agreement it shall maintain in good standing all required licenses, certifications and permits required under federal, state and local laws applicable to and necessary to perform the Services as an independent contractor. Administrator represents that it is authorized to do business in the State of Florida. The execution, delivery and performance of this Agreement by Administrator has been duly authorized, and this Agreement is binding on Administrator and enforceable against Administrator in accordance with its terms. No consent of any other person or entity to such execution, delivery and performance is required.
- (e) No Exclusive Engagement; Conflicts of Interest. Nothing in this Agreement shall prevent Administrator from performing services similar to the Services, either within or outside the State of Florida. So long as Administrator fulfills its obligations to provide the Services to the Authority under this Agreement, Administrator, its sub-consultants or any other provider, vendor, consultant, underwriter, or third party used or employed by Administrator, is permitted, individually or collectively, to advance without conflict any other PACE program, or assist any other PACE program sponsor, and that there is and shall be no objection by the Authority to such actions. The Administrator agrees that neither it nor its subconsultants shall represent any persons or entities in any action before the Authority, or before any Local Government Parties of the Authority concerning implementation of such PACE program.
- (f) Independent Administrator. Administrator and any agent or employee of Administrator shall be deemed at all times to be an independent contractor and not an employee, partner, agent, joint venture or principal of the Authority with respect to all of the acts and Services performed by and under the terms of this Agreement. Accordingly, neither Party shall have any authority to represent or bind the other. Administrator is wholly responsible for the manner in which it performs the Services and work required under this Agreement. Neither Administrator nor any agent or employee of Administrator shall be entitled to participate in any plans, arrangements or distributions by the Authority or any of its Local Government Parties pertaining to or in connection with any retirement, health or other benefits the Authority or any of its Local Government Parties may offer their employees. Administrator is liable for the acts and omissions of itself, its employees and agents. Any terms in this Agreement referring to instructions from the Authority shall be construed as providing for direction on policy and the results of Administrator's work, but not the means as to which such a result is obtained. The Authority does not retain the right to control the means or method by which Administrator performs the Services.
- (g) Taxes. Administrator shall be responsible for all obligations and payments, whether imposed by federal, state or local law, including, but not limited to, FICA, income tax withholdings, unemployment compensation, insurance and other similar responsibilities arising from Administrator's business operations.

(h) Excluded Services. Authority acknowledges and agrees that (i) Administrator is acting solely in the capacity of an arm's-length contractual counterparty to Authority with respect to the transactions and Services contemplated by this Agreement; (ii) Administrator is not providing advice or recommending any action to Authority regarding municipal finance products or the issuance of municipal securities and is not advising Authority as to any legal, tax, investment, accounting or regulatory matters in any jurisdiction; (iii) Administrator is not acting as a financial advisor or municipal advisor to Authority and does not owe a fiduciary duty to Authority pursuant to the federal securities laws or any other applicable Laws with respect to the transactions and Services provided to Authority in connection with this Agreement; (iv) Administrator is acting for its own interests and has financial and other interests that may differ from the interests of Authority; and (v) Authority shall consult with and discuss the transactions and Services contemplated by this Agreement, and the information, materials and communications provided to Authority by Administrator in connection with this Agreement, with any and all internal or external advisors and experts that Authority deems appropriate, and Authority is responsible for making its own independent investigation and appraisal of the transactions and Services contemplated hereby.

References to the "FGFA Program" in this Agreement shall be defined to mean the Authority's Energy Efficiency, Renewable Energy and Wind Resistance Improvement Finance Program as established by Resolution No. 2016-03 of the Authority. References to the "Program" or the "PACE Program" shall mean the FGFA Program as administered by the Administrator in accordance herewith, as such Program may be changed from time to time in accordance with the provisions of the PACE Act and as mutually agreed by the Parties. For the avoidance of doubt, the FGFA Program includes both residential and non-residential properties. References to the "PACE Act" or "PACE law" herein shall be defined to mean Section 163.08, et seq., Florida Statutes, as amended from time to time.

2. Section 9(p) Notices. Section 9(p) of the Agreement is hereby amended by deleting the contents thereof in their entirety and replacing Section 9(p) Notices as follows:

(p) Notices. All notices permitted or required under this Agreement shall be in writing and shall be delivered in person or mailed by first class, registered or certified mail, postage prepaid, to the address of the party specified below or such other address as either party may specify in writing. Such notice shall be deemed to have been given upon receipt.

If to Authority: Florida Green Finance Authority  
c/o Special District Services, Inc  
2501A Burns Road  
Palm Beach Gardens, FL 33410  
Attention: Board Chair

With copy to: Davis & Associates, P.A.  
701 Northpoint Parkway, Suite 205  
West Palm Beach, FL 33407  
Attention: Amity R. Barnard, Esq.

If to Administrator: Renew Financial Group LLC  
555 12<sup>th</sup> Street, Suite 1650  
Oakland, CA 94607  
notices@renewfinancial.com  
Attention: General Counsel

3. No Other Amendments or Modifications. Except as specifically amended by this Addendum #1, all other provisions of the Agreement are hereby reaffirmed and remain in full force and effect as written. Any and all notices, requests, certificates and other documents or instruments executed and delivered concurrently with or after the execution and delivery of this Addendum #1 may refer to the Agreement without making specific reference to this Addendum #1, but all such references shall be deemed to include this Addendum #1, unless the context shall otherwise require.

4. Governing Law. This Addendum #1 and the rights and obligations of the Parties hereunder shall be governed by, and shall be construed and enforced in accordance with, the laws of the State of Florida.

5. Severability. The invalidity of one or more phrases, sentences, clauses or sections contained in this Addendum #1 shall not affect the validity of the remaining portions of this Addendum #1 so long as the material purposes of this Addendum #1 can be determined and effectuated.

6. Counterparts. This Addendum #1 may be executed in one or more counterparts, each of which shall constitute an original but all of which, taken together, shall constitute but one and the same agreement.

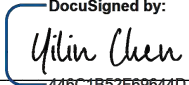
[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties have caused this Addendum #1 to be duly executed and delivered as of the Amendment Date.

**Florida Green Finance Authority**

By: \_\_\_\_\_  
Name: Nicole Dritz  
Title: Chairwoman

**Renew Financial Group LLC**

DocuSigned by:  
By:  \_\_\_\_\_  
Name: Yilin Chen  
Title: General Counsel

## Exhibit A Scope of Services

### SCOPE OF SERVICES & FEES:

- I. Program Administration Services
- II. Other Authority Management Services
- III. Bond Placement Services and Issuance of Asset-backed Securities
- IV. Ancillary Services

#### I. Program Administration Services

Program administration services include all tasks necessary to administer the Program on an ongoing and sustainable basis, including processing applications, providing customer service and administration, contractor certification, project quality assurance and control, management of assessments and payments.

#### Deliverables:

##### 1) Application Processing

- a) Administrator will conduct the property and project screen to ensure both meet the terms and conditions of the Program. Administrator will complete property/project screen within a reasonable period of time from receipt of the application. Administrator will quarterly report on applications approved, denied or pending.
  - i. Administrator will utilize eligibility and underwriting criteria that complies with State, federal and local law and prudent underwriting standards and that makes financing available to large and small property owners in traditional as well as underserved markets.
- b) When funding is requested, Administrator will verify the project installation through review of appropriate documents. Administrator will conduct this review within a reasonable period of time from the date that all required documentation is received.
- c) Once projects are verified, Administrator will notify the Authority and provide the property owner with legal documents.
- d) Administrator will verify completion of the legal documents after receipt from property owners and will review such documentation within a reasonable period of time.
- e) Upon receipt of complete documents, Administrator will notify the Authority of an approved funding request and provide the documents necessary to record the lien. Administrator will record the lien on behalf of the Authority.
- f) Administrator will maintain a list of all liens recorded on behalf of the Authority and provide such list to the Authority on a quarterly basis.
- g) Once a bond or debt obligations is issued and purchased or some other funding mechanism has been completed, Administrator will disburse funds to the property owner within a reasonable period of time.
- h) Administrator will seek to establish and implement appropriate procedures and timelines for applications filed in paper copy as well as via the web portal.



- i) The reasonableness of the timelines listed above are subject to revision and specificity by mutual agreement of the Authority and Administrator in conjunction with the establishment and maintenance of program terms and conditions.
- 2) Jurisdictional Opt-Ins and Interlocal Agreements:
  - a) Initiate and facilitate new jurisdictional opt ins.
  - b) Coordinate with and assist the Authority in negotiating interlocal agreements for opted in jurisdictions, including any amendments to the existing interlocal agreements.
  - c) Coordinate with and assist the Authority in negotiating Tax Collector and Property Appraiser (if required) interlocal agreements and amendments thereto.
- 3) Database Maintenance and Program Reporting
  - a) Administrator will provide reports on program application statistics to the Authority on a quarterly basis.
  - b) Administrator will prepare all necessary reports, schedules and documents to support the issuance and underwriting of bond or debt obligations or other financing documents.
  - c) Develop, create and maintain a document to memorialize the factual findings required by Section 163.082(4) prior to entering into financing agreement for each project.
  - d) Create and maintain a process for registering and monitoring Qualifying Improvement contactors and accessible page on Renew's website with contractor information as required by Section 163.083, Florida Statutes.
  - e) Compile and maintain required reporting information as set forth in Section 163.087, Florida Statutes and coordinate with the Authority to ensure compliance with the annual reporting requirements and posting deadlines.
- 4) Program Documentation
  - a) Administrator will develop and maintain the documents for Program administration, which may include, but not necessarily be limited to, the following:
    - i. Program Terms and Policies
    - ii. Assessment Underwriting Criteria
    - iii. List of Qualifying Improvements
    - iv. Program Application & Funding Request Forms
      - 1. Application Form
      - 2. Financing Agreement
      - 3. Truth-In-Lending Form (if applicable)
      - 4. Lender Notification & Authorization Form
      - 5. FHFA/FNMA/FMAC PACE Status Disclosure Form (if necessary)
      - 6. Information Verification Form(s)
- 5) Customer Service: Administrator will provide direct customer service to the community via the web, email, phone and walk-in, as appropriate. Administrator shall address customer complaints and shall quarterly report to the Authority on all complaints and corresponding resolution.

## II. Other Authority Management Services

### Deliverables:

#### Administrative and Management Services

- 1) Submit materials to Special District Services, Inc. in advance of quarterly Board meetings related to the PACE Program on an as needed basis.
- 2) Serve as liaison with County and State agencies, including the Supervisor of Elections, Taxing officials and the Property Appraisers, on an as-needed basis.
- 3) Implement the policies established by the Authority and related to the PACE Program.

#### Budgeting

- 1) Provide input on budget matters to the Authority on an as needed basis.

#### Revenue Collection

- 1) Administer collection and disbursement of assessments, fees, and charges and all revenues of the PACE Program in accordance with Florida law governing the uniform method of assessing, levying and collecting special assessment.
- 2) With respect to any direct billing, recommend enforcement actions to ensure payment as needed.
- 3) Prepare and refine a property database.
- 4) Prepare annual assessment roll. Certify roll to the County Tax Collector, or direct bill and collect (or both), as appropriate.

#### Capital Program Administration

- 1) Maintain proper capital fund and project funding accounting procedures and records.
- 2) Oversee and implement bond or debt obligations issuance-related compliance.
- 3) Prepare annual debt service fund budgets. Work with taxing officials to assure correct application of revenues and proper routing of payments to the trustee to assure proper bond or debt obligations debt pay-off. Track and account for debt service payments and prepayments and process debt lien releases.

## III. Bond Placement Services and Issuance of Asset-Backed Securities

Administrator will work in good faith to promote a competitive marketplace for PACE financing, including through the issuance of one or more series of revenue bonds (each such series of bonds referred to as a "Series") or debt obligations secured by voluntary contractual assessments levied in commercial and residential real estate parcels (as such term is defined in the Program Handbook), pursuant to a master indenture, as supplemented by one or more supplemental indentures (in the case of bonds) or a master debt obligations agreement (in the case of debt obligations), in each case authorized by a resolution and to be designated as "Florida Green Finance Authority Special Assessment Revenue Bonds" (the "Bonds") or "Florida Green Finance Authority Special Assessment Debt Obligations" (the "Obligations").

With prior approval from the Authority, such approval not to be unreasonably withheld, Administrator may assign to a third party the authority to close and fund the acquisition of the Bonds or Obligations. Administrator (including its subcontractors and affiliates) shall have and

retain the right to purchase the Bonds and Obligations through a bond purchase agreement or debt obligations purchase agreement, as applicable. The bond purchase agreement or debt obligations agreement between the Authority and the investor shall specify the terms, conditions and prices of the Bonds or Obligations, as applicable.

From time to time, a purchaser of Florida Green Finance Authority Special Assessment Revenue Bonds or Florida Green Finance Authority Special Assessment Debt Obligations may elect at its own expense to securitize its interest in the Bonds or Obligations and sell such securities to the investment community or sell the Bonds or Obligations. All fees and costs associated with purchaser's issuance of asset-backed securities or selling the Bonds or Obligations, including costs of issuance and annual disclosure costs, will be borne by the purchaser(s).

#### IV. Ancillary Services

The Administrator may develop additional tools and programs, as may be appropriate, to facilitate interest and participation in the Program. Administrator will only provide such ancillary services with the advance approval of the Authority, such approval not to be unreasonably withheld. Such ancillary services currently offered by Administrator include development and administration of a green business certification and marketing program for businesses (including those that do not utilize the financing program). Examples of future ancillary services may include, but are not necessarily limited to; workforce or energy auditor training programs; an online marketplace of green technologies (such as those used in Qualifying Improvements); a carbon-offset/environmental attribute and marketing program that helps participating property owners lower their environmental impact through a purchase of offsets or environmental attributes or earn a fee for the sale of carbon offsets or environmental attributes that they may own and wish to sell; a rewards program; or any other program or service that furthers the broad goals of the Program.



**Amity R. Barnard, Esq.**

*Florida Bar Board Certified Attorney in  
City, County and Local Government Law  
LEED Green Associate  
Email: [mitty@davislawteam.com](mailto:mitty@davislawteam.com)*

September 12, 2024

### **AGENDA ITEM SUMMARY**

To: Supervisors Dritz, Metcalf, Messam, Robau and Gallinaro  
Cc: Todd Wodraska, Secretary  
From: Amity Barnard, General Counsel  
RE: Second Amendment to Commercial PACE Program Administration Services Agreement by and Between the Florida Green Finance Authority and Petros PACE Administrator, LLC

The Authority and Petros are parties to that certain Commercial PACE Program Administration Services Agreement by and between the Florida Green Finance Authority and Petros PACE Administrator, LLC, effective as of August 1, 2019 (the "Agreement"). The Parties entered into a First Amendment to Commercial PACE Program Administration Services Agreement by and between the Florida Green Finance Authority and Petros PACE Administrator, LLC, effective as of March 2, 2023.

The Parties desire to amend the Agreement in response to Senate Bill 770, codified at Chapter No. 2024-273, Laws of Florida, which necessitates revision to the Agreement. This Second Amendment proposes to amend the following:

- Article 1 to add specific reference to Section 163.082, F.S. and the new statutory requirements set forth in Sections 163.081-086, F.S., and ensure update to Petros' documents; and Exhibit A referenced therein to add administrative services required by the new law.
- Article 16 to update the notice entities for both Petros and the Authority.

This is not a budgetary item and there is no fiscal impact for authorizing this amendment.

General Counsel recommends that the Board approve the Second Amendment to Commercial PACE Program Administration Services Agreement by and between the Florida Green Finance Authority and Petros PACE Administrator, LLC.

**SECOND AMENDMENT TO COMMERCIAL PACE PROGRAM ADMINISTRATION  
SERVICES AGREEMENT BY AND BETWEEN THE FLORIDA GREEN FINANCE  
AUTHORITY AND PETROS PACE ADMINISTRATOR, LLC**

**THIS SECOND AMENDMENT TO COMMERCIAL PACE PROGRAM ADMINISTRATION SERVICES AGREEMENT BY AND BETWEEN THE FLORIDA GREEN FINANCE AUTHORITY AND PETROS PACE ADMINISTRATOR, LLC** (this "Second Amendment"), dated as of \_\_\_\_\_, 2024 (the "Amendment Date"), is entered into by and between the Florida Green Finance Authority, a public body corporate and politic, a public instrumentality and separate legal entity, duly organized and existing under the Constitution and laws of the State of Florida (the "Authority") and Petros PACE Administrator, LLC, a Texas limited liability company (the "Administrator"). Authority and Administrator are sometimes hereinafter referred to individually as a "Party" and collectively as the "Parties").

**RECITALS**

A. Authority and Administrator are parties to that certain Commercial PACE Program Administration Services Agreement by and between the Florida Green Finance Authority and Petros PACE Administrator, LLC, effective as of August 1, 2019 (the "Agreement").

B. Authority and Administrator entered into a First Amendment to Commercial PACE Program Administration Services Agreement by and between the Florida Green Finance Authority and Petros PACE Administrator, LLC, effective as of March 2, 2023 (the "First Amendment").

C. The Parties have agreed to amend the Agreement as set forth herein.

In consideration of the mutual covenants and agreements in this Second Amendment and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. Recitals. Recitals are hereby amended and restated and shall hereinafter read as follows:

WHEREAS, the Authority is a public body corporate and politic, a public instrumentality and separate legal entity, duly organized and existing under the Constitution and laws of the State of Florida, and was formed by the Second Amended and Restated Interlocal Agreement, originally entered into by the Town of Lantana, Florida and the Town of Mangonia Park, Florida and those additional cities and counties that have (and hereafter will) execute a Party Membership Agreement, which altogether comprise and represent the Authority (the "**Interlocal Agreement**"); and

WHEREAS, the Authority operates a program of commercial property assessed clean energy financing, established pursuant to the provisions of Section 163.08, et seq., Florida Statutes, as amended from time to time, to enable the financing of the costs of the installation of certain Qualifying Improvements as defined in Section 163.08, Florida Statutes, as amended from time to

time, that are permanently affixed to commercial real property located within the jurisdiction of the parties to the Interlocal Agreement (the “**Program**”); and

WHEREAS, the Administrator has been an administrator of the Authority’s PACE Program on a non-exclusive basis since 2019; and

WHEREAS, Senate Bill 770, codified at Chapter No. 2024-273, Laws of Florida, necessitates revision to the Agreement; and

**NOW, THEREFORE**, the Parties agree as follows:

2. Article 1. Article 1 and Exhibit A of the Agreement is hereby amended by deleting the contents thereof in their entirety and replacing Article 1. Description of Services and Exhibit A as follows:

The Administrator agrees to administer the Authority’s PACE program according to the requirements of Section 163.082, Florida Statutes, as amended from time to time, and the resolution or ordinance adopted by the county or municipality authorizing the Authority’s PACE program within its jurisdiction. The Administrator agrees to provide the Authority with the right to perform annual reviews of the Administrator to confirm compliance with Sections 163.082 and 163.084-086, Florida Statutes, the ordinances or resolutions adopted by the counties and municipalities opted into the Authority’s PACE program, and this Agreement. Should the Authority find that the Administrator has committed a violation of the Sections applicable to commercial programs under 163.082, and 163.084-086, Florida Statutes, the ordinances or resolutions adopted by the counties and municipalities opted into the Authority’s PACE program, or this Agreement, the Authority shall provide the Administrator with notice of the violation and may, consistent with the appropriate authority: (a) place the Administrator in a probational status that places conditions for continued operations; (b) impose any fines or sanctions; (c) suspend the activity of the Administrator for a period of time; or (d) terminate this Agreement. The Authority may terminate this Agreement if the Authority makes any of the findings set forth in Section 163.084(4)(a)-(d), Florida Statutes.

The Administrator agrees to perform certain services in its roles as an administrator of the Program (the “**Administrative Services**”). A list of the Administrative Services is attached to this Agreement as Exhibit A, and may be amended from time to time by mutual agreement of the Parties. Administrator will perform the Administrative Services on a non-exclusive basis on behalf of the Authority. The Authority may retain additional administrators to administer the Program on a non-exclusive basis, and the Administrator may perform Administrative Services for another entity on a non-exclusive basis.

The Administrator agrees to comply with Section 163.08, et seq., Florida Statutes, as amended from time to time. The Administrator shall update all program documents and its internal processes, including the financing agreement, disclosures, handbook, etc., to ensure compliance with Section 163.08, et seq., Florida Statutes.

The Administrator further agrees at all times to maintain and provide the information required by Section 163.087, Florida Statutes in sufficient time for the Authority to ensure compliance with the annual reporting requirements and posting deadlines set forth therein.

3. Article 16. Article 16 of the Agreement is hereby amended by deleting the contents thereof in their entirety and replacing Article 16. Communications and Notices as follows:

#### **ARTICLE 16. COMMUNICATIONS AND NOTICES**

Any and all notices permitted or required to be given under this Agreement shall be deemed duly given (1) upon actual delivery, if delivered personally made; or (2) upon delivery into the United States Mail if delivery is by postage paid certified mail (return receipt requested), fax or private courier, including overnight delivery services. Each such notice shall be sent to the respective Party at the address indicated below or to any other address as the respective parties may designate from time to time by a notice given in accordance with this Article. A change in address may be made by notifying the other Party in writing.

If to Administrator: Petros PACE Administrator, LLC  
c/o Petros PACE Finance, LLC  
300 Colorado Street, Suite 2000  
Austin, TX 78701  
Attn: Legal Department

If to Authority: Florida Green Finance Authority  
c/o Special District Services, Inc.  
2501A Burns Road  
Palm Beach Gardens, FL 33410  
Attn: Todd Wodraska

With a copy to: Davis & Associates, P.A.  
701 Northpoint Parkway, Suite 205  
West Palm Beach, FL 33407  
Attn: Amity R. Barnard, Esq.

4. No Other Amendments or Modifications. Except as specifically amended by this Second Amendment, all other provisions of the Agreement are hereby reaffirmed and remain in full force and effect as written. Any and all notices, requests, certificates and other documents or instruments executed and delivered concurrently with or after the execution and delivery of this Second Amendment may refer to the Agreement without making specific reference to this Second Amendment, but all such references shall be deemed to include this Second Amendment, unless the context shall otherwise require.

5. Governing Law. This Second Amendment and the rights and obligations of the Parties hereunder shall be governed by, and shall be construed and enforced in accordance with, the laws of the State of Florida.

6. Severability. The invalidity of one or more phrases, sentences, clauses or sections contained in this Second Amendment shall not affect the validity of the remaining portions of this Second Amendment so long as the material purposes of this Second Amendment can be determined and effectuated.

7. Counterparts. This Second Amendment may be executed in one or more counterparts, each of which shall constitute an original but all of which, taken together, shall constitute but one and the same agreement.

IN WITNESS WHEREOF, the Parties have caused this Second Amendment to be duly executed and delivered as of the Amendment Date.

**Florida Green Finance Authority**

By: \_\_\_\_\_  
Name: Nicole Dritz  
Title: Chairwoman

**Petros PACE Administrator, LLC**

By: \_\_\_\_\_  
Name: Mansoor Ghori  
Title: Manager



6. Severability. The invalidity of one or more phrases, sentences, clauses or sections contained in this Second Amendment shall not affect the validity of the remaining portions of this Second Amendment so long as the material purposes of this Second Amendment can be determined and effectuated.


7. Counterparts. This Second Amendment may be executed in one or more counterparts, each of which shall constitute an original but all of which, taken together, shall constitute but one and the same agreement.

IN WITNESS WHEREOF, the Parties have caused this Second Amendment to be duly executed and delivered as of the Amendment Date.

**Florida Green Finance Authority**

By: \_\_\_\_\_  
Name: Nicole Dritz  
Title: Chairwoman

**Petros PACE Administrator, LLC**

By:  \_\_\_\_\_  
Name: Jim Stanislaus  
Title: Manager

## **EXHIBIT A – LIST OF ADMINISTRATIVE SERVICES**

### **1. Program Design:**

#### **(A) Maintain and update documentation, process, and procedures for:**

- (i) Receiving and processing applications**
- (ii) Reviewing eligibility of and approving proposed transactions**
- (iii) Tracking all necessary documentation**
- (iv) Processing and closing transactions**

#### **(B) Maintain and update Program Handbook**

#### **(C) Designing Program Website**

### **2. Jurisdictional Opt Ins and Interlocal Agreements:**

#### **(A) Initiate and facilitate new jurisdictional opt ins**

#### **(B) Coordinate with and assist the Authority in negotiating interlocal agreements for opted in jurisdictions, including any amendments to the existing interlocal agreements**

#### **(C) Coordinate with and assist the Authority in negotiating Tax Collector and Property Appraiser (if required) interlocal agreements and amendments thereto**

### **2. Origination:**

#### **(A) Soliciting applications for Program participation**

#### **(B) Receiving and processing applications from Property Owners**

#### **(C) Underwriting and documenting prospective transactions**

#### **(D) Interfacing with the Authority and related parties to approve and close transactions**

#### **(E) Ensuring recordation of necessary documents**

#### **(F) Boarding/reporting to all necessary governmental authorities**

#### **(G) Processing applications for disbursements**

#### **(H) Providing telephone and e-mail customer service support**

#### **(I) Tracking key Program statistics**

#### **(J) Working with the Authority to revise and update policies and procedures**

### **3. Marketing: Promoting the Program to Property Owners and to municipalities which are not signatories to the Interlocal Agreement**

### **4. Documentation: Create and maintain a standard set of documents suitable to document the legal obligations involved with participation in the Program**

### **5. Assessment Servicing: Work with the Authority and any Project Manager to ensure that installments are properly boarded with governmental authorities, and are billed and collected required under the Program**

6. Databases and Reporting:

- (A) Develop, create and maintain a document to memorialize the factual findings required by Section 163.082(4) prior to entering into financing agreement for each project
- (B) Compile and maintain required reporting information as set forth in Section 163.087, Florida Statutes and coordinate with the Authority to ensure compliance with the annual reporting requirements and posting deadlines