

**SALES SURTAX CITIZENS' OVERSIGHT COMMITTEE MEETING
OCTOBER 26, 2021**

The Sales Tax Surtax Citizens' Oversight Committee met on October 26, 2021, in the Training Room at the School District Central Administration Complex, located at 202 Highway 85 North, Niceville, Florida.

Committee Members Present

Michelle Anchors, Chairman; Jason Belcher; Mike Carroll; Jacob Foreman; Susan Holley; Vince Mayfield; Monica Wallis; and Marcus Wilson. Absent: Bernard Johnson.

Others Present

C. Jeffrey McInnis, Esq., Attorney to the Board; Steve Horton, Deputy Superintendent; Julie Perry, Interim Chief Financial Officer/Budgeting Director; Grant Meyer, Director I, Operational Services; Joel Lindner, Program Director, Jacobs/Titan Technologies; and Will Reed, Vice President, Ford and Associates, Inc.

Ms. Anchors called the meeting to order at 4:00 p.m., for the purpose of receiving reports related to the School District's Half-Cent Capital Outlay Sales Surtax Program.

A motion was made by Ms. Wallis to approve the minutes of the June 22, 2021 meeting. The motion was seconded by Mr. Belcher and carried 8-0.

Ms. Anchors introduced Susan Holley who has filled the Committee's vacant position due to a previous resignation.

Julie Perry, Interim Chief Financial Officer/Budgeting Director, provided a financial update on the sales tax revenue, projections, and budget for the period of January 1 – August 29, 2021. Discussion followed with Ms. Perry addressing questions and comments from Committee Members regarding sales tax revenue projections and expenditures.

Joel Lindner, Program Director, Jacobs/Titan Technologies, provided an overview of the projects currently being funded by the sales surtax. Discussion followed regarding priorities for the 2021-2022 school year with available sales tax funds.

Will Reed, Vice President, Ford and Associates, Inc., provided an overview of the process involved in the proposed Certificate of Participation financing, which will allow investors to participate in a pro-rata share of a lease-financing agreement, to finance large construction projects. The COPs will allow the District to accelerate building projects while interest rates remain low. Discussion followed with Mr. Reed addressing questions and comments from Committee Members.

The details regarding the December meeting will be announced at a later date.

The meeting was adjourned at 5:01 p.m.

Mari McGowan, Recorder


Michelle Anchors, Committee Chairman