

APPROVED AS WRITTEN, SEPTEMBER 19, 2022
TRAILER ESTATES PARK & RECREATION DISTRICT
BOARD OF TRUSTEES EMERGENCY MEETING

SEPTEMBER 14, 2022

9:30 A.M.

MARK'S HALL
1903 69TH AVENUE WEST
BRADENTON, FL 34207

The meeting was called to order by Duane Trotter at 9:30 a.m.

ROLL CALL: Mary Chandler, Kathy Gregory, Russell McAlister, Louis Nickels and Duane Trotter present. Lori Dalton joined via zoom. Sandy Simonich texted Lori that she was on zoom at 9:39 a.m. Todd Lombardi and Pete Price were absent.

Duane introduced Marisa Powers from Blalock Walters. She explained why we needed to call an emergency meeting and she noted no vote will occur until tomorrow's continuation to ensure notice date requirements are met.

PUBLIC HEARING

Mary presented information which was mostly a duplicate of the information presented at the July 26th Public Hearing. Included with the presentation, she detailed why we are taking on this project and the associated debt. She stated she would try to answer questions received via email, phone conversations and seen on Facebook. She indicated we were able to lock in an interest rate of 4.11%. She detailed how the entire loan process worked and introduced various people and firms involved in the entire process. She stated the annual special assessment would be \$100.44 plus the annual operational assessment. She detailed how the pre-payment option worked and stated it would be available in March of 2023 and again in March of 2024. She stated we looked for grant opportunities and found none; then she asked if anyone is aware of specific grant opportunities to let her know. She detailed why TE didn't qualify for tax exempt financing. She also stated the entire cost will exceed the \$1,500,000.00 because of funds spent in previous years to get us to this point.

RESIDENTS COMMENTS AND QUESTIONS:

Sandy Paxton, 6506 NE – He asked what additional money would be needed at the end and should we expect more assessment. Mary stated she doesn't expect more assessment to cover the gap as she believes we will be able to absorb it should one exist.

Gordon Elton, 1804 OH – He asked about the use of the monies already set aside for the project. Mary indicated we have money set aside in the general fund that could be used for the shortfall. Gordon asked if the \$300,000 wasn't part of the repairs. Duane stated it was not as it was used previously for attorney costs, bonding, construction bids and contracts, etc. He stated there is a small amount left to cover change orders.

Kevin Martin, 2105 OH – He asked if we've seen this coming for 17 years why more had not been done sooner and if there are other issues like this that we see coming. Mary stated we were planning to do one wall at a time; however, when the contractors looked at the project it was determined any work would affect the integrity of the remaining walls; therefore, it should all be done at the same time. Duane stated a catastrophic event at the pool could result in a similar situation. Kevin asked if the way forward would be the same. Mary stated she is trying to set it up so that TE would qualify for tax exempt financing and will work on future funding options. Marisa explained ad valorem vs non-ad valorem taxes.

Fran Cox, 6615 Oregon – She voiced concerns that for 17 years the board has been asleep and not doing anything. She asked why we aren't increasing the boat slips? She asked why there were no breaks for people who pre-pay? She stated it doesn't increase our property value. Duane detailed boat slip rental and how reducing non-resident rental has negatively impacted our income from the marina. Fran stated 1300 people are paying for marina. Mary stated residents' assessments have been reduced over the years because of the income from the marina. Fran asked why we don't use the \$700,000 in the money market account? Mary detailed how assessments collected are deposited into the money market and then transferred to the checking account as needed to cover budget items and why we should not dip into our reserves. Fran asked if we could eliminate the 116 boat slips and lease the area out for other type of income. Mary stated we are always looking into how to bring in income; however, as a Park & Recreation District we are limited to what we can bring in.

Steve Johnson, 2327 PA – He detailed concerns about the boat ramp access and to make the marina more interactive. Duane said when we renew the marina contract he wants to make the ramp more available.

Susanna Young, 6509 NE – She detailed how the marina increases all property owned in TE. She stated we are lucky the patches have held up. She detailed how when you buy property in TE you are buying the whole package. She fears owners lose sight of the fact that we a government under the state government and we often have to “operate with our hands in our pockets”. She asked if the website has the plans and does it include checking and replacing the tie backs. Duane stated that 16 ft. tiebacks, about 40, with 5400 psi, will be included and the proposal is on the website.

Donna Fishburn, 1607 IA – She stated she agrees with Susanna and that the amenities go for every home in TE. She stated the marina is a large draw and the discounted fees bring new owners to TE.

Marianne Morawa, 1806 MN – She asked the board why we don’t sell the TEN property and use the money towards the seawall?

Jim Bolton, 6918 Tarpon – He pointed out that the special assessment is less than a cocktail a month. He stated we have a pool, why not charge for the pool usage? He feels the boat/no boat argument is not appropriate just as pool user/not a pool user argument would not be. He also pointed out that none of the current board was a board member 17 years ago so they can’t answer for a board decision from 17 years ago.

Tom Briggie, 6510 AZ – He wanted to speak about CERT. Duane told him that public comments had to be restricted to the seawall and funding project.

Lori – She voice a question sent via email to all trustees regarding why the debt was not to exceed \$1.5 million and the revenue listed as \$2,423,71.25 would exceed that loan amount plus interest. Mary detailed how tax collector, appraiser fees and early payment discounts could affect the overall revenue. She has a separate account set up to hold funds to keep track through the entire life of the loan (15 years).

Carole Durand, 6604 NJ – She asked how the special assessment would be paid when a home is being sold. Mary stated the special assessment is due every year with the operating assessment unless it is pre-paid. This status goes with the property. Carole recommended using TEN for “temporary” storage to generate income. Mary stated there would be some capital investment necessary beyond some fencing and we have to consider impact to neighboring residents. Carole stated we should never sell it. Duane stated the board has looked at different types of usage every year and we continue to look at uses. He did point out that it floods in heavy rain and drainage would have to be addressed.

Closed Public Comments

RECESS

Meeting recessed at 10:52 a.m. until September 15, 2022 at 9:30 a.m.

Respectfully submitted,

Lori Dalton, Secretary