



# City of Pompano Beach

100 West Atlantic Boulevard  
Pompano Beach, FL 33060

## Detailed Minutes - Final

### Pompano Beach Finance Corporation

*Rex Hardin, Chairperson*  
*Alison Fournier, Vice Chairperson*  
*Audrey Fesik, Director*  
*Beverly Perkins, Director*  
*Rhonda Sigerson-Eaton, Director*  
*Darlene Smith, Director*

*Gregory P. Harrison, Executive Director*  
*Mark E. Berman, Corporate Attorney*  
*Allison Feurtado, Treasurer*  
*Kervin Alfred, Secretary*

Tuesday, June 10, 2025

2:00 PM

Commission Chamber

### Annual Meeting

#### CALL TO ORDER

Chair Hardin called the Pompano Beach Finance Corporation (Corporation) Annual Meeting to order at 5:05 p.m.

#### ROLL CALL

**Present** Director Audrey Fesik, Director Beverly Perkins, Director Rhonda Sigerson-Eaton, Director Darlene Smith, Vice Chair Alison Fournier, and Chairperson Rex Hardin

#### PLEDGE OF ALLEGIANCE

Led by Kervin Alfred, Secretary

#### APPROVAL OF MINUTES

[25-377](#) Pompano Beach Finance Corporation Annual Meeting Minutes of June 25, 2024

**A motion was made by Vice Chair Fournier, seconded by Director Sigerson-Eaton, that the Minutes be APPROVED. The motion carried by a unanimous voice vote.**

#### APPROVAL OF AGENDA

Chair Hardin announced that Item 3 would be stricken from the Agenda. He then inquired with Executive Director Harrison whether there were any other changes to the Agenda. Mr. Harrison confirmed that there were none.

**A motion was made by Vice Chair Fournier, seconded by Director Sigerson-Eaton, that the Agenda be APPROVED AS AMENDED. The motion carried by a unanimous voice vote.**

**A. REGULAR AGENDA**

1. [25-378](#) Election of Officers for the Pompano Beach Finance Corporation: President, Vice President, Secretary and Treasurer.  
(Fiscal Impact: N/A)

**(Staff Contact: Kervin Alfred)**

Kervin Alfred, Secretary, outlined the requirements for the annual meeting of the Corporation, as stipulated in the Corporation's bylaws. It is a request to elect the key officers: a president, vice president, secretary, and treasurer. Each officer must be a member of the City Commission or city staff. Traditionally, the roles have been filled by the mayor as president, the vice mayor as vice president, the finance director as treasurer, and the city clerk as secretary. After presenting this information, Mr. Alfred handed the meeting over to the chair to begin accepting nominations for the positions.

**Vice Chair Fournier nominated Rex Hardin as President; Alison Fournier as Vice-President; Allison Feurtado as Treasurer; Kervin Alfred as Secretary. The nomination was approved by a unanimous voice vote.**

Comr. Perkins inquired whether participation in the Corporation is mandatory for elected officials. Attorney Berman confirmed that it is indeed mandatory, stating that serving as an officer of the Corporation is part of the commissioners' duties.

Comr. Perkins expressed her lack of awareness of the Corporation's activities, noting that she only hears about them at certain times. Mr. Berman responded that the Corporation is involved in various tasks, including issuing certificates of participation for projects such as the parking garage, and suggested that Assistant City Manager Suzette Sible, who is more knowledgeable about their operations, can provide further details.

Ms. Sible explained the financing structure for a parking garage, emphasizing that it operates as a lease purchase arrangement. The City leases the land where the garage is constructed and subsequently leases it back to the Corporation. The rights to the lease payments are assigned to a trustee, typically a bank, which ensures the repayment of debt associated with the parking garage. This trustee's role is crucial as it protects the investors' interests.

Additionally, the board members overseeing this process are consistent, meeting annually to fulfill their obligations, elect officers, and participate in agreements related to this financing structure with the city. Overall, their involvement is minimal, but it ensures a reliable and accountable framework for the project's financing.

Comr. Perkins inquired about being informed regarding any financing, to which Ms. Sibble confirmed that it was indeed mandatory for elected officials to be informed in writing. She mentioned that the bylaws stipulated that the City Commission served as members.

Comr. Perkins said she didn't understand how things worked and felt uncomfortable with her name being used in connection with the parking garage. She mentioned that she had no information about the garage's financial dealings and that she wasn't familiar with them. Comr. Perkins noted that this was the only time she had encountered such matters. Ms. Sibble clarified that, aside from approving the officers, there was really no obligation for the commissioners beyond that. Mr. Alfred added that there was neither obligation nor liability involved.

2. [25-379](#) Approval of the Fiscal Year 2025 Annual Budget of the Corporation and waiver of all formal requirements relating to delivery of the annual budget to the Board of Directors, as set forth in the Amended and Restated Bylaws of the Corporation, requiring that the Treasurer deliver the budget(s) for the Corporation to the Board at least thirty (30) days prior to the annual meeting.  
(Fiscal Impact: \$1,000 lease rental revenue)

(Staff Contact: Allison Feurtado)

Allison Feurtado, Treasurer, requested approval of the Corporation's Fiscal Year budget for 2025 in the amount of \$5,521.

**A motion was made by Vice Chair Fournier, seconded by Director Sigerson-Eaton, that the Approval Request / Regular Agenda be APPROVED. The motion carried by a unanimous voice vote.**

3. [25-380](#) A RESOLUTION OF THE BOARD OF DIRECTORS OF THE POMPANO BEACH FINANCE CORPORATION APPROVING THE FORM OF A GROUND LEASE AGREEMENT, AND AUTHORIZING THE EXECUTION OF A GROUND LEASE AGREEMENT IN CONNECTION WITH EACH SERIES PROJECT, AS MORE FULLY DESCRIBED HEREIN; APPROVING THE FORM, AND AUTHORIZING THE EXECUTION, OF A MASTER TRUST AGREEMENT TO PROVIDE FOR THE ISSUANCE FROM TIME TO TIME THEREUNDER OF ONE OR MORE SERIES OF CERTIFICATES OF PARTICIPATION, AS MORE FULLY DESCRIBED HEREIN; APPROVING THE FORM OF A SUPPLEMENTAL TRUST AGREEMENT, SUPPLEMENTING THE MASTER TRUST AGREEMENT, AND AUTHORIZING THE EXECUTION OF A SUPPLEMENTAL TRUST AGREEMENT RELATING TO ONE OR MORE SERIES OF CERTIFICATES OF PARTICIPATION TO BE ISSUED PURSUANT TO THE MASTER TRUST AGREEMENT AND AUTHORIZED HEREIN; AUTHORIZING THE ISSUANCE, IN ONE OR MORE SERIES OF TAX EXEMPT AND/OR TAXABLE CERTIFICATES OF PARTICIPATION EVIDENCING AN

UNDIVIDED PROPORTIONATE INTEREST OF THE OWNERS THEREOF IN BASIC RENT PAYMENTS TO BE MADE UNDER A MASTER LEASE-PURCHASE AGREEMENT (CIVIC FACILITIES MASTER LEASE PROGRAM) BY THE CITY OF POMPANO BEACH, FLORIDA, SUBJECT TO THE PARAMETERS SET FORTH HEREIN, INCLUDING THAT THE AGGREGATE PRINCIPAL AMOUNT OF SUCH CERTIFICATES SHALL NOT EXCEED \$137,000,000, ALL AS MORE FULLY DESCRIBED HEREIN; PROVIDING FOR THE APPOINTMENT OF A TRUSTEE UNDER THE MASTER TRUST AGREEMENT, AS SUPPLEMENTED; APPROVING THE FORM, AND AUTHORIZING EXECUTION, OF A MASTER LEASE-PURCHASE AGREEMENT (CIVIC FACILITIES MASTER LEASE PROGRAM) RELATING TO THE SERIES PROJECTS; APPROVING THE FORM, AND AUTHORIZING EXECUTION, OF A LEASE SCHEDULE TO BE DELIVERED IN CONNECTION WITH EACH SERIES PROJECT; APPROVING THE FORM, AND AUTHORIZING EXECUTION, OF AN ASSIGNMENT OF LEASE AGREEMENT; APPROVING THE FORM, AND AUTHORIZING EXECUTION, OF AN ASSIGNMENT OF GROUND LEASE AGREEMENT TO BE DELIVERED IN CONNECTION WITH EACH GROUND LEASE; AUTHORIZING THE DELEGATED, NEGOTIATED SALE OF EACH SERIES OF THE CERTIFICATES OF PARTICIPATION (CIVIC FACILITIES MASTER LEASE PROGRAM) SPECIFICALLY AUTHORIZED HEREIN AND ESTABLISHING CERTAIN PARAMETERS OF SUCH SALE; APPROVING THE FORM, AND AUTHORIZING THE EXECUTION, OF A CERTIFICATE PURCHASE CONTRACT RELATING TO EACH SERIES OF THE CERTIFICATES OF PARTICIPATION (CIVIC FACILITIES MASTER LEASE PROGRAM) SPECIFICALLY AUTHORIZED HEREIN, SUBJECT TO THE PARAMETERS SET FORTH HEREIN; AUTHORIZING OBTAINING A COMMITMENT FOR A MUNICIPAL BOND INSURANCE POLICY AND/OR RESERVE ACCOUNT SURETY BOND SECURING A SERIES OF THE CERTIFICATES OF PARTICIPATION (CIVIC FACILITIES MASTER LEASE PROGRAM) SPECIFICALLY AUTHORIZED HEREIN AND THE EXECUTION OF RELATED AGREEMENTS WITH THE INSURER; APPROVING A FORM OF PRELIMINARY OFFERING STATEMENT AND AUTHORIZING EXECUTION AND DELIVERY OF A FINAL OFFERING STATEMENT AND RELATED MATTERS RELATING TO EACH SERIES OF THE CERTIFICATES OF PARTICIPATION (CIVIC FACILITIES MASTER LEASE PROGRAM) SPECIFICALLY AUTHORIZED HEREIN; APPROVING THE FORM, AND AUTHORIZING EXECUTION, OF A CONTINUING DISCLOSURE CERTIFICATE AND RELATED MATTERS RELATING TO EACH SERIES OF THE CERTIFICATES OF PARTICIPATION (CIVIC FACILITIES MASTER LEASE PROGRAM) SPECIFICALLY AUTHORIZED HEREIN; AUTHORIZING ALL REQUIRED ACTIONS IN CONNECTION WITH THE ISSUANCE OF THE SERIES OF CERTIFICATES OF PARTICIPATION (CIVIC FACILITIES MASTER LEASE PROGRAM) SPECIFICALLY AUTHORIZED HEREIN; PROVIDING FOR SEVERABILITY; PROVIDING AN EFFECTIVE DATE.

(Fiscal Impact: NA)

(Staff Contact: Suzette Sibble)

**A motion was made by Vice Chair Fournier, seconded by Director Sigerson-Eaton, that the Resolution / Regular Agenda be STRICKEN. The motion carried by a unanimous voice vote.**

**B. ADJOURNMENT**

The meeting adjourned at 5:12 p.m.

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Rex Hardin, Chair

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Kervin Alfred, Secretary