



OCEAN HIGHWAY & PORT AUTHORITY

Robert Sturgess – Commissioner, District 1
Danny Fullwood – Chairman, District 2
Scott Hanna – Secretary/Treasurer, District 3
Carrol Franklin – Commissioner, District 4
Mike Cole – Vice Chairman, District 5

Special Meeting Minutes

June 25, 2020

The Ocean Highway and Port Authority of Nassau County held a Special Meeting on Thursday, June 25, 2020 via Video Conference.

The meeting was called to order at 3 PM.

The invocation was given and the Pledge of Allegiance was led by Commissioner Sturgess. Roll call was conducted by Mrs. Barbara Amergian. All Commissioners were present. Also in attendance were Jeb Branham, Port Attorney; Pierre LaPorte, Port Accountant; and Chris Ragucci, Port Director/Operator.

Port Director/Port Operator Chris Ragucci asked the Board for the authority to negotiate with Big Top Manufacturing for the installation of a fabric warehouse. Commissioner Sturgess asked Port Attorney Branham if the RFP requirements were met. The requirements had been met, resulting in one bid received. Commissioner Franklin asked where the fabric warehouse was to be installed. Mr. Ragucci informed the Board that the fabric warehouse would be centrally located on the dock and used for Kraft Liner Board storage.

Commissioner Sturgess made the motion to allow Worldwide Terminals to move forward with the RFP to negotiate the contract for the fabric warehouse with Big Top Manufacturing. Commissioner Cole seconded the motion.

Commissioner Franklin asked for a package of materials. Mr. Ragucci indicated that the packet would be available at the July monthly meeting. Port Attorney Branham informed the Board that the plans should be sent to the City of Fernandina Beach so that the City is aware of the project and the City should have time to review and offer any input once the process moves forward. The Ocean Highway & Port Authority's Legislative Charter states that OHPA is not required to obtain building permits but traditionally OHPA has submitted plans to the City for consideration.

With no further discussion, the motion passed unanimously.

Mr. Ragucci asked the Board to amend Section 5.10 of the Bond Indenture Agreement in regards to the timing of the release of \$1,000,000 in capital reserve funds relative to the completion of projects defined in the bond documents (dredging and warehouse) from one year to zero days once the Trustee has agreed that the project is completed with no liens.

Commissioners Franklin and Hanna expressed that they would like to stay at the 60-day release of capital reserve funds time frame as agreed upon at the June 10, 2020 monthly meeting. Discussion included information that as the Bond Issuer, there is little risk to the Ocean Highway & Port Authority financially. Mr. Ragucci stated that an indemnification can be done to protect OHPA from any risk that may be perceived. Mr. Ragucci also informed the Board that Bond Attorney Joe Stanton was in agreement to the changes to Section 5.10 of the Bond Indenture Agreement.

Commissioner Sturgess made the motion to approve to amend Section 5.10 of the Bond Indenture Agreement for the release of Capital Reserve Funds from one year to zero days.

The Board was polled for their vote:

Commissioner Cole - Yes
Commissioner Franklin – No
Chairman Fullwood - Yes
Commissioner Hanna – No
Commissioner Sturgess - Yes

With no further business to be brought before the Board, the meeting was adjourned at 4:31 PM.



Danny Fullwood, Chairman