

City/JTA Interlocal Agreement
FAC/PAC
Organizational Meeting
August 16, 2002

In attendance:

JTA:
Michael Blaylock
Steve Arrington
Mark Moore
Roger Sharp

CITY:
Sam Mousa
Lynn Westbrook
Shari Shuman
Dave Schneider
Taye Brown
Chris Boruch
Jim Meyer
Maria Williams
Rex Holmlin
Lisa Rowe-Baer
Alberta Hipps
Ed Hall
Bob Scott
Alice Jones
Jill Johnson
Marcy Stansbury

FAC/PAC
Wendell Holmes
George Robbins
Cindy Stover
Charles Spencer
Dan Edelman

JEA
Walt Bussells
Ed Dendor
Paul McElroy
Helen Khert

OTHER:
David Bauerlein

- I. Welcome and Opening Remarks Walt Bussells
Lynn Westbrook
Mr. Bussells welcomed everyone and called the meeting to order. Announced a quorum is present and meeting would proceed.
- II. Approval of Previous Meeting Minutes Walt Bussells
Motion was made to approve previous meeting minutes and seconded. Minutes stand as reported.
- III. Financial Administration Status Shari Shuman
- A. Project Report
1. Transportation Program
Updated reports included in packages by project with expenditures to date. No budget stress, everything moving adequately. Spending more cash. Revenues a little lower than expected. Alice Jones working with Mr. Mousa and Project Managers to eliminate and adjust negative engineering costs.
2. Infrastructure
Updated reports included in packages by project with expenditures to date.

3. JTA

Mark Moore

Nothing abnormal to report.

4. BJP Financial Summary Report

Standard summary report distributed. No problems.

Infrastructure running well ahead of plan due to aggressive scheduling on coliseum and ball park, spent \$18 million last month and \$22 million previous month.

Transportation: Road work projects spending at \$5-7 million a month.

B. Diversification of BJP Debt Structure

Shari Shuman

Bond exchange did first swap of \$50 million at rate of 3.595% by Morgan Stanley, second bidder was at 3.594 Smith Barney, Senior Underwriter, others were significantly lower. Will present financing plan/cash flows at October meeting. Walt Bussells asked for a current and cumulative debt diversification or netting the benefits of swaps into the spreadsheet.

C. Excess Calculation:

Discussion is continuing on changing the excess calculations as provided in the agreement with JTA.

D. Bond Refunding Opportunities:

The committees reviewed the various options for bond refunding. Walt Bussells thinks that in the future it would be good idea to have an order of magnitude chart that shows current and advanced refunding targets. Authorization was given to execute when money is right and stay within policy parameters on the refinancing of the JTA bonds.

E. General Discussion - None

IV. Project Administration Committee

Lynn Westbrook

Mr. Mousa made an opening statement regarding unsubstantiated rumors of undocumented individuals that have been discovered at the BJP work sites as had been reported by the media. No undocumented workers have been found on any City work sites. Workers are required to have in their possession, a social security card and/or green card. There will be ongoing checks made to ensure Social Security cards match the worker.

Project Status Reports

1. City of Jacksonville

BJP Staff

(Project Manager/Citizen Reports)

A. Project Status Reports

Baseball Park

Dave Schneider

Design Status: Value Engineering

Construction documents are at 95% complete. Construction is 15% complete, with expected completion date of April 2003.

Arena – Design documents at 100% complete. Construction documents are at approximately 90% complete. Construction is 15% complete, with expected completion date of November 2003.

Bids have been received for demolition of Wolfson Park scheduled to get started late September after Sun's Baseball season, and before the Fair.

Chilled Water lines are being brought down Palmetto and A. Phillip Randolph by JEA, with connections to be made between COJ and JEA at a later date. Mr. Mousa announced that the City of Jacksonville is currently negotiating lease agreement with Bragan's. The new facility will provide significant financial opportunities for both parties with concession revenues, advertising, etc. Capital Improvements will be set up for all three facilities.

Cindy Stover voiced her concern regarding limited parking, and asked questions regarding the building owned by a private citizen located on A. Phillip Randolph known as the Perdue Building. Mr. Mousa explained that the COJ has been acquiring property in this area for the past 5-7 years and that that building was in City Council legislation for condemnation. However, the bill was amended by Council to exclude the order of taking for this parcel.

Main Library/Six Branches

Rex Holmlin

Reports good progress continues. Three Projects under design, with San Marco under construction with plans to open next spring. Main library is in design development phase and proceeding well. The Rhodes Building will be imploded August 17 at 7 a.m., with 220 separate small charges. Site will be cleared and plans proceeding well with construction to start later this year. Designs are underway on the majority of the new branches. Residents of Maxville are talking with Councilman Alvarez about enlarging that branch with monies coming from solid waste mitigation funds. Renovation projects are going well.

Courthouse

Chris Boruch

The design competition for the County Courthouse Complex has been concluded. The City is currently in contract negotiations with Cannon Design and hope to be concluded by end of August. We received three very strong proposals for the construction manager. We are currently in the process of formalizing the short list, and plan to have oral presentations in September.

Neighborhood Street Resurfacing/Sidewalks

Bob Scott

The Resurfacing program continues to go well averaging \$38,000 per mile, which is lower than expected. We have currently resurfaced 2,180 streets and 30 miles of sidewalks have been completed. Additional crews have been added.

Roadways

Doug Layton

Proposals are coming for four railroad crossings. When consultants get on board, they will be charged with confirming data for long term status of schools, as well as contributing factors during the study phase.

St. Augustine Rd. is under construction.

Sidewalk improvements ongoing on State and Union Streets.

DEP grant for \$1.5 million will equate to 115 additional services to remediate. Total at \$84,847,581 everything moving well.

3. JTA Projects

Steve Arrington

Argyle Forest Phase I – Final design plans comments at 100%.

Argyle Forest Phase II – Design at 30%.

McDuff Avenue – Started Public meetings. Final design is underway, with 30% plans due first of September.

Beach Blvd/Intracoastal Bridge – Next Public meetings early Sept. 2002. Concern with saltwater mitigation.

Heckscher Drive – Phase I – Preparing bid documents.

Matthews Bridge Project: Under negotiation with Reynolds Smith and Hills.

Atlantic/University – Status on due diligence – renegotiating 1st Phase for additional scope with consultants. Meeting w/citizens late August.

Forest Blvd./Riverside bid due Oct. 2002.

Baymeadows Road/Southside Boulevard – There will be a public meeting in Sept.

Belfort Rd. – Extensive traffic analysis being performed.

- B. MBE – Jacquie Gibbs from COJ brought updated MBA status report including JTA's reports. JEA's recent numbers were not represented in this report. Wendell Holmes reported a prior meeting, a Minority firm wasn't getting the attention from the city they thought they should. Mr. Mousa met with the firm, Mr. & Mrs. Myers, and also stated Jacquie Gibbs and Lynn Westbrook will meet 8/21. The firm had received RFP's for services and certified with COJ however, they had not submitted.
- C. General Discussion: Wendell Holmes asked about CIP and MBE percentages. Walt Bussells explained that some of these Professional Services/CIP on MBE monies are not showing true figures. This is an action item to be worked out. **ACTION:** Walt Bussells requested that at October meeting, the three procurement officers from the three entities give a presentation explaining and defining the MBE data.

- V. Other Business – Mr. Mousa stated that the Equestrian Center is coming along really well. We have hired a manager to operate and maintain it.

Lisa Rowe Baer announced that invitations will be sent out soon for the 2nd anniversary of BJP.

- VI. Meeting adjourned at 10:10 a.m.

Next meeting is October 18, 2002, 9 a.m. – 11 a.m., JTA Boardroom.