

BOARD OF PORT COMMISSIONERS OF THE LEE COUNTY PORT AUTHORITY

1. REQUESTED MOTION/PURPOSE: Request Board approve a Concurring Resolution for the Amended and Restated Master Bond Resolution 2. FUNDING SOURCE: N/A 3. TERM: N/A 4. WHAT ACTION ACCOMPLISHES: This item approves a Concurring Resolution for the Amended and Restated Master Bond Resolution adopted in March 2000	5. CATEGORY: 27 Administrative Agenda 6. ASMC MEETING DATE: 7. BoPC MEETING DATE: 9/5/2024
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8. AGENDA: <div style="margin-left: 20px;"> <input type="checkbox"/> CEREMONIAL/PUBLIC PRESENTATION <input type="checkbox"/> CONSENT <input checked="" type="checkbox"/> ADMINISTRATIVE </div>	9. REQUESTOR OF INFORMATION: (ALL REQUESTS) <div style="margin-left: 20px;"> NAME <u>Brian W. McGonagle</u> DIV. <u>Administration</u> </div>
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10. BACKGROUND:

In March 2000, the Board of County Commissioners adopted a Master Bond Resolution authorizing the issuance of airport revenue bonds in multiple series from time to time to finance or refinance the cost of improvements at Southwest Florida International Airport. The resolution provides for the rights of the bondholders, the payment of debt service from net revenues, handling of bond proceeds, bond covenants and various other provisions.

Since the adoption of the Master Resolution in March 2000, there have been a variety of changes to bond financing, the airport industry, the Port Authority and the Port Authority's financing needs. With the upcoming Series 2024 bond issuance, an opportunity is provided to make amendments to the Master Resolution to better address such changes. A separate agenda item requests that the Board of County Commissioners approve an Amended and Restated Master Bond Resolution. Since the bonds are issued by Lee County, the Lee County Port Authority is required to adopt a Concurring Resolution to adopt the Amended and Restated Master Bond Resolution. This item requests Board approval for the Concurring Bond Resolution.

Attached is a copy of the Concurring Bond Resolution.

Attachments:

1. Concurring Bond Resolution

11. RECOMMENDED APPROVAL

<u>DEPUTY EXEC DIRECTOR</u>	<u>COMMUNICATIONS AND MARKETING</u>	<u>OTHER</u>	<u>FINANCE</u>	<u>PORT ATTORNEY</u>	<u>EXECUTIVE DIRECTOR</u>
Brian W. McGonagle	Victoria B. Moreland	N/A	David W. Amdor	Andrea R. Fraser	Steven C. Hennigan

12. SPECIAL MANAGEMENT COMMITTEE RECOMMENDATION: <div style="margin-left: 20px;"> APPROVED APPROVED as AMENDED DENIED OTHER </div>	13. PORT AUTHORITY ACTION: <div style="margin-left: 20px;"> APPROVED APPROVED as AMENDED DENIED DEFERRED to OTHER </div>
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