

MAY 11, 1978

The Board of County Commissioners of Manatee County, Florida, met in SPECIAL SESSION in the Court House in Bradenton, Florida, Thursday, May 11, 1978, at 9:08 a.m.

Present were Commissioners  
Louis E. Driggers, Chairman  
Dan P. McClure  
L. H. Fortson, Jr.  
Lamar S. Parrish (Entered during the meeting)  
Robert W. Fowinkle

Also present were:  
E. N. Fay, Jr., County Attorney  
Michael Riordan, Finance Director  
L. Frappier, Deputy Clerk

The meeting was called to order by the Chairman.

MCUS - LAKE MANATEE DAM/WEIR & SPILLWAY

Motion was made by Mr. Fortson to authorize the Chairman to execute proposal of Ardaman & Associates, Inc. for Soil Engineering Services for Proposed Weir and Channel at Lake Manatee (estimate - \$1,700 to \$1,900). Motion was seconded by Mr. Fowinkle and carried unanimously.

(Enter Mr. Parrish)

✓RECORDED

S4-81

MOTOR VEHICLE INSPECTION STATION (SOUTH COUNTY) - HOLIDAY

Motion was made by Mr. McClure to approve the request of the Acting Director, Motor Vehicle Inspection Station, to close the South County Station on Saturday, May 27, 1978, preceding Memorial Day Holiday. Motion was seconded by Mr. Fowinkle and carried unanimously.

WATER AND SEWER BONDS (REFUNDING)

Russell Hawkes, Fiscal Advisor, and representatives of the Underwriters: Arnold L. Greenfield, Loeb Rhoades & Co. Inc., and John Cronefeld, E. F. Hutton, were present to make presentation and answer questions regarding the Water and Sewer Bonds refunding program.

Russell Hawkes announced that Price-Waterhouse, the CPA firm making physical inventory of the bonds, has advised that all but \$60,000 to \$80,000 of the missing bonds have been accounted for. Mr. McClure requested that Mr. Hawkes acquire accurate information as to where and how many of the missing bonds were found and how many remained outstanding.

Mr. Hawkes read and submitted his letter dated May 11, 1978, setting forth the purpose and benefits of the "Invested Sinking Fund" bond program being considered and the available alternatives. He summarized the benefits to be accrued as follows:

- (1) Greater administrative efficiency
- (2) Revision of restrictive bond covenants
- (3) Permit the financing of the entire 1978 Water Improvement program
- (4) Reduction in debt service costs

He explained that on May 4, 1978, the Internal Revenue Service issued new regulations abolishing the "Invested Sinking Fund" type of refunding on any bonds sold after May 15, 1978. This cut-off date has caused a flooding of the market with refunding bond issues resulting in higher interest rates. He said the refunding program, as presently being considered, may result in a reduction in debt service of \$80,000 per year over a 30-year period.

✓LETTER RECORDED

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The reasons for recommending sale of the refunding bonds by negotiation as opposed to public sale were reviewed. Mr. Hawkes added that this is more or less a moot point now in view of the May 15th deadline. (Contract on sale must be signed by close of business, Monday, May 15.)

Mr. Hawkes concluded his presentation and responded to questions from the Commissioners. The Chairman then opened the floor to questions and comments from the general public and the news media. Among those present and expressing views in connection with the refunding program were:

Mike Moran, Merrill-Lynch - Questioned when the \$2.5M savings estimate was made and whether it reflected the current market situation and the cost to the County due to the surge of these bonds hitting the street at the same time.

Jackson Cherry - "Invested Sinking Fund" method/tax loophole; urged competitive bidding; participation of Clerk in committee meetings; underwriter's profit and fiscal agent fee; rating of the bonds.

Raymond Peterson - Management fee; buying of the bonds by the underwriters without a rating.

John Cronefeld - Proposal to buy the bonds will be subject to a rating.

Dozier Hilliard - Advisors and expertise to the Board are not County employees.

Ed Keen, Ellis First National Bank - Deadline imposed and complexity involved makes it difficult to make recommendation on whether this is a good deal or the best deal for the County. Suggested consideration be given to underwriter's making alternate proposals based upon different ratings.

Dick Blankenship - Improvements covered by the Bond Issue; State Attorney investigation.

Al Grossman - Concern as taxpayer over amount of Bond Issue.

Mr. Taylor - Questions based on news article: Method of selecting investment company and bond counsel; Russell Hawkes' qualifications; competitive bidding on bonds; Clerk's replacement on the committee; unreasonable fees of bond counsel and County Attorney; uncanceled bonds.

Rick Ashley, Chief Deputy Clerk and Pete Ramsden, in charge of MCUS accounts, reported that, in the search for the missing bonds, the Clerk's office reinventoried the bonds by number and were able to account for all but \$60,000 to \$80,000. Price-Waterhouse was called in to verify this count.

The question and answer session was closed.

#### COMMUNITY DEVELOPMENT BLOCK GRANT (PLANNING)

Motion was made by Mr. Parrish to authorize the Chairman to sign the transmittal letters and Community Development Block Grant Preapplication for Housing and Urban Development (HUD) grant in the amount of \$423,412 for Project Uplift (Washington Park Water System and Samoset Sewer Construction - Phase I). Motion was seconded by Mr. Fowinkle and carried unanimously. *Recorded*

#### 59TH STREET WEST PARK - LEASE

The County Attorney presented 50-year lease agreement with the City of Bradenton for the 59th Street West Park with changes made by his office regarding attorney's fees in the event of a suit and to that portion pertaining to County liability.

Motion was made by Mr. Fowinkle to authorize the Chairman to sign the lease for the 59th Street property and resubmit to the City of Bradenton. Motion was seconded by Mr. Fortson and carried (84-158) unanimously.

LEASE RECORDED

sec 6/15/78

GOLF COURSE SIGNS (ALL STATE SIGN CO.)

Action was deferred on contract with All State Sign Company to erect signs/markers at the County Golf Course at no cost to the County but with the right to imprint signs with names of companies as advertisement for their firms.

WATER WELL PERMITS - SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT (SWFWMD)

An agreement, previously signed by Southwest Florida Water Management District (SWFWMD), was submitted by the County Attorney outlining the regulatory authority of the Manatee County Health Department and SWFWMD in the issuance of permits for water wells.

Motion was made by Mr. Parrish to authorize the Chairman to sign the agreement with SWFWMD. Motion was seconded by Mr. Fowinkle and carried unanimously.

AGREEMENT RECORDED S4-83

GOLF COURSE - SPECIAL WORK & SERVICES AGREEMENT

Motion was made by Mr. Fortson to approve Special Work and Services Agreement for temporary employment of Timothy Stafford as Cart Attendant at the County Golf Course. Motion was seconded by Mr. Parrish and carried unanimously.

AGREEMENT RECORDED S4-84

BILLS FOR PAYMENT

Upon motion by Mr. Fortson, seconded by Mr. Parrish, the Chairman was authorized to execute Sales and Use Tax Report for month ending April 30, 1978, and the following bills were approved for payment:

State Department of Revenue (Sales & Use Tax - Golf Course)	\$ 1,629.09
Mann & Fay (Walker Property)	102.50
Warren Brothers	26,307.93
Warren Brothers	15,700.21
General Asphalt	20,468.88
Wendel Kent	2,890.00

Motion carried unanimously.

PROPOSED JAIL SITE - ROSSI PROPERTY

In considering request by the School Board for the property Mr. Rossi (Tropicana) had offered as a proposal jail site, Mr. Fay stated that this property was rejected as a jail site and never accepted by the County. Mr. McClure suggested that a letter be written to Mr. Rossi expressing appreciation for the kind offer of the property as a jail site and relinquishing any claim the County might have.

FIVE DEPARTMENTAL COUNTY REORGANIZATION/COUNTY ADMINISTRATOR

Mr. Fowinkle reported that the Committee has interviewed in-house personnel for the positions of the five Department Heads approved under the new County Reorganization. He moved for the appointments of managers or administrators as follows:

Human Services Department	Phil Davis
Public Health Department	Dr. Ambrusko
Management and Development	Charles Carrington
Utilities Department	D. E. Pittman
Transportation Department	Ed Dougherty

Motion was seconded by Mr. Parrish.

Mr. McClure stated that having given the matter considerable thought, the reorganization will not fully accomplish what the Board wants to do and it will be just a matter of time before it will elect to hire a County Administrator.

Following discussion on the legality of the responsibilities delegated in the job descriptions, statutory compensation to

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these individuals because of added responsibility, and the fact that the positions have not yet been established by Resolution, motion was made by Mr. Parrish to table the motion appointing the five Department Heads.

Mr. Fowinkle withdrew his motion and Mr. Parrish withdrew his second.

Mr. Parrish then withdrew his motion to table the motion appointing the five Department Heads.

Motion was made by Mr. McClure that the action to set up five departments under five managers accountable to the Board of County Commissioners be rescinded. Motion was seconded by Mr. Fortson. Commissioners McClure, Fortson, and Driggers voted "Aye." Commissioners Fowinkle and Parrish voted "Nay." Motion carried.

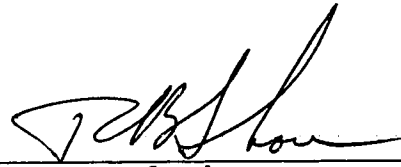
Motion was made by Mr. McClure to move immediately in the direction of employing a County Administrator picking up where previously left off. Motion was seconded by Mr. Fortson and carried unanimously.

MEETING ADJOURNED

There being no further business the meeting was declared adjourned.

Attest

APPROVED



Clerk



Chairman