

# CENTRAL FLORIDA EXPRESSWAY AUTHORITY

## MINUTES CENTRAL FLORIDA EXPRESSWAY AUTHORITY FINANCE COMMITTEE MEETING October 1, 2018

Location: Central Florida Expressway Authority  
Pelican Conference Room 107  
4974 ORL Tower Road  
Orlando, FL 32807

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### Committee Members Present:

Kurt Petersen, Orange County, Committee Chairman  
Jennifer Barker, Lake County  
Jason Bates, Citizen Representative  
Amanda Clavijo, Osceola County  
Chris McCullion, City of Orlando  
Bruce McMenemy, Seminole County  
Wael Saeed, Citizen Representative

### Committee Members Not Present:

Brevard County: Not appointed

### Also Present:

Ruth Valentin, Recording Secretary/Administrative Coordinator  
Lisa Lumbard, Chief Financial Officer  
Laura Kelley, Executive Director  
Joseph L. Passiatore, General Counsel  
Michael Carlisle, Director of Accounting and Finance  
Joe Stanton, Broad and Cassel  
Steve Alexander, PFM  
Jason Human, PFM  
Brent Wilder, PFM  
Hope Scarpinato, PFM  
Sylvia Dunlap, National Minority Consultants  
Tamaa Patterson, Jefferies  
Rawn Williams, Jefferies  
Coleman Cordell, Bank of America

### **A. CALL TO ORDER**

The meeting was called to order at approximately 11:00 a.m. by Chairman Kurt Petersen.

The committee members in attendance at the meeting introduced themselves.

**B. PUBLIC COMMENT**

There was no public comment.

**C. APPROVAL OF MINUTES**

**A motion was made by Ms. Barker and seconded by Ms. Clavijo to approve the May 22, 2018 Finance Committee minutes as presented. The motion carried unanimously with seven members voting AYE by voice vote.**

**D. ANNUAL INVESTMENT REPORT**

Steve Alexander, PFM, presented the FY 2018 Investment Report.

(This item was presented for information only. No formal committee action was taken.)

**E. RECOMMENDATION OF 2018 NEW MONEY BOND ISSUANCE**

Lisa Lombard, CFO, presented the recommendation for 2018 New Money Bond Issuance for approval.

Ms. Lombard informed the committee that Fitch Ratings has upgraded CFX.

**A motion was made by Mr. Bates and seconded by Mr. McCullion to approve the recommendation for the 2018 New Money Bond Issuance as presented. The motion carried unanimously with seven members voting AYE by voice vote.**

**F. CONSIDERATION OF WHETHER TO PARTICIPATE IN SETTLEMENT PURSUANT TO CLAIMS ADMINISTRATOR'S NOTICE OF PROPOSED SETTLEMENT OF CLASS ACTION REGARDING ISDAFIX INSTRUMENTS**

Joseph L. Passiatore, General Counsel, presented the Committee with staff's recommendation to participate in the settlement pursuant to Claims Administrator's Notice of Proposed Settlement of Class Action regarding ISDAfix instruments.

**A motion was made by Ms. Barker and seconded by Mr. McCullion to accept staff's recommendation for the Executive Director to execute the necessary documents to participate in the settlement pursuant to Claims Administrator's Notice of Proposed Settlement of Class Action regarding ISDAfix instruments and file the Proof of Claim and Release. The motion carried unanimously with seven members voting AYE by voice vote.**

**G. OTHER BUSINESS**

Ms. Lumbard presented a SunPass Central update to the committee. Ms. Lumbard also informed the committee that CFX has received all proceeds from the TIFIA Loan and payment of the 2015 Bond Anticipation Note will take place mid-October.

**H. ADJOURNMENT**

The meeting adjourned at 11:41 a.m.

Minutes approved on 4/25, 2018

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