

## **MINUTES OF MEETING GREEN CORRIDOR PACE DISTRICT**

A meeting of the Board of Directors of the Green Corridor PACE District was held on Thursday, May 24, 2023, at 10:30 a.m., at 6130 Sunset Drive, South Miami, Florida.

Present and constituting a quorum were:

Mayor Philip Stoddard	Chairperson at Large
Councilmember Suzy Lord	Cutler Bay
Councilmember Steve Cody	Palmetto Bay
Councilmember Ken Fairman	Pine Crest
Mayor Javier Fernandez	South Miami
Vice Mayor Rhonda Anderson	Coral Gables
Board Member Alice Burch	Miami Shores

Also present were:

Paul Winkeljohn	Executive Director/District Manager
Haydee Sera	Weiss, Serota, Helfman, Cole & Bierman
Jeff DeCarlo	Bond Counsel
Lourdes Abadin	Estrada Hinojosa
Supriya Sachar	Ygrene Energy Fund
Mark Shuffle	Ygrene Energy Fund
Several Ygrene Representatives	

### **FIRST ORDER OF BUSINESS**

### **Roll Call**

Mayor Stoddard called the meeting to order, called the roll, and stated there was a quorum.

### **SECOND ORDER OF BUSINESS**

### **Approval of the Minutes of the September 22, 2022 Meeting**

Mayor Stoddard asked for the approval of the minutes of the September 22, 2022 meeting or if there were any additions, corrections, or deletions to the minutes.

On MOTION by Mayor Stoddard seconded by Vice Mayor Anderson with all in favor, the Minutes of the September 22, 2022 Meeting were approved.

**THIRD ORDER OF BUSINESS**

**Public Comments**

Mayor Stoddard asked for any public comments at this time and stated there were no public comments at this time.

**FOURTH ORDER OF BUSINESS**

**Discussion and Action Items**

**A. Consideration of Resolution #2023-01 Confirming Members of the Board**

Mayor Stoddard stated the first item to be considered for Board action was resolution #2023-01, confirming members of the Board.

Mr. Winkeljohn stated this was a housekeeping item confirmed by resolution for the new Board members.

On MOTION by Mayor Stoddard seconded by Vice Mayor Anderson with all in favor, Resolution #2023-01 confirming members of the Board was approved.

**B. Consideration of Resolution #2023-02 Approving and Authorizing the Execution of a Ninth Supplemental Trust Indenture**

Mayor Stoddard moved on to resolution #2023-02 and asked Jeff DeCarlo, bond counsel, to give a brief explanation of the resolution.

Mr. DeCarlo gave a brief overview for the new Board members of the 2017 and 2022 programs stating they were under separate bond documents for the financing. He also explained the purpose for the resolution and gave a brief explanation. He then asked for any questions or comments.

Ms. Supriya Sachar from Ygrene also made a few comments relating to a sale and the bond funding procedures.

*(At this point there was a Q&A session among the Board members, staff, Mr. DeCarlo and Ms. Sachar relating to this item)*

Mayor Stoddard then asked for any other questions or comments, and upon hearing none, asked for a motion to approve resolution #2023-02.

attendance for any questions or comments, and the recommendation from staff was to approve the agreement.

Mayor Stoddard then asked for any questions or comments, and upon hearing none, asked for a motion to approve the agreement.

On MOTION by Councilmember Cody seconded by Mayor Stoddard with all in favor, accepting the Extension to Agreement for Professional Services with Estrada Hinojosa Investment Bankers was approved.

**F. Approval of Catalyst Miami Proposal for Green Corridor Insulation Pilot Program**

Mayor Stoddard moved on to item F, approval of Catalyst Miami proposal for Green Corridor Insulation Pilot Program, and stated he would introduce the item. Mayor Stoddard gave some historical background and a brief overview of PACE for the benefit of the new Board members.

Mr. Winkeljohn stated \$200,000 was allocated in the 2024 budget but, nothing was done in the current year. He asked if that would be a reasonable amount to approve or if the Board wished to approve some other amount.

*(At this point there was a Q&A session among the Board members and Mr. Winkeljohn relating to this item)*

Mayor Stoddard then asked for any questions or comments, and upon hearing none, asked for a motion to approve.

On MOTION by Mayor Fernandez seconded by Vice Mayor Anderson with all in favor, accepting the Catalyst Miami Proposal for Green Corridor Insulation Pilot Program was approved.

Mayor Stoddard also asked for a motion to authorize an amount of \$200,000 for additional funding for the program.

On MOTION by Vice Mayor Anderson seconded by Mayor Fernandez with all in favor, authorizing to transfer an amount of \$200,000 into the Insulation Pilot Program when the use of the existing allocated amount is depleted was approved.

**G. Third-Party Administrator Report**

*(This item was inadvertently skipped over)*

**FIFTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney Report**

Mayor Stoddard moved on to staff reports and asked Ms. Sera for her report.

Ms. Sera stated she had no report but, would be happy to answer any questions from the Board, and that Chad Friedman was unable to attend today's meeting due to being a recipient of an award ceremony that was being held at the same time.

Mayor Stoddard then asked for any questions or comments, and upon hearing none, moved to the next item.

**B. Manager Report**

Mr. Winkeljohn stated the first item he had was related to the last workshop meeting and some of the items discussed at that meeting. He stated he had spoken with Supriya Sachar and Lourdes Abadin and together they identified how homeowners go through the starting process of the contract all the way to the point of execution, and the startup with the contractors to completion and identified a way to audit that process and for everyone to be a party to that information. He stated it was a random audit and they would use a third-party for that so the District would be privy to that process. He also stated the next phase would be when those homeowners receive their funds, there was a bond issue process as well, and went on to explain that process.

*(At this point there was a Q&A session among the Board members and Mr. Winkeljohn relating to this item)*

Mr. Winkeljohn moved to his next item stating he wanted to discuss the budget process with the new Board members and commented that a meeting would need to be set between now and October 1st to approve the fiscal year budget. He had recommended sometime in late August for that meeting and gave a brief overview of the budget process.

*(At this point there was a back-and-forth discussion among the Board members relating to this item to set the date for the budget hearing)*

On MOTION by Vice Mayor Anderson seconded by Mayor Stoddard with all in favor, approving the Fiscal Year 2024 Budget and setting the Public Hearing on August 31, 2023 at 10:30 a.m. at 6130 Sunset Drive, South Maimi, Florida was approved.

Mr. Winkeljohn stated he had nothing else to report and could move to the next item.

## **SIXTH ORDER OF BUSINESS**

### **Financial Reports**

#### **A. Summary of Invoices**

#### **B. Balance Sheet**

Mayor Stoddard moved on to the financial reports and asked if there were any questions from the Board.

*(At this point there was a back-and-forth discussion among the Board members, the Ygrene staff, and Mr. Winkeljohn relating to the financials and other topics) (Mayor Stoddard also made a few comments relating to the solar program as well)*

Mayor Stoddard then asked for any other questions or comments, and upon hearing none, asked for a motion to approve the financials.

On MOTION by Mayor Stoddard seconded by Vice Mayor Anderson with all in favor, the financial reports were approved.

## **FOURTH ORDER OF BUSINESS**

### **Discussion and Action Items (Cont.)**

Mayor Stoddard moved back to item No. 4G, Third-Party Administrator Report and asked Mr. Mark Shuffle for his report.

#### **G. Third-Party Administrator Report**

Mr. Mark Shuffle from Ygrene gave a brief update at this time.

*(At this point there was a brief Q&A session among Mayor Stoddard and Mr. Shuffle relating to his update)*

**SEVENTH ORDER OF BUSINESS      Board Members Requests**

Mayor Stoddard moved on to Board member requests and asked the Board if there were any requests at this time.

Mayor Stoddard stated he had a request that was brought up at one of the workshop meetings relating to the period of time after a homeowner's PACE application is approved for funding and when the homeowner can begin the process to engage a contractor, sign the contract, then the contractor buys the materials and begins the project. Mayor Stoddard stated that at some point Ygrene or their partner is then able to sell the bond, and the money becomes available to pay the contractor when the contractor has completed the job. However, what happened a few months back was that Ygrene's funding chain was disrupted, and there ended up being a gap in the process where the contracts had been started, the work had begun, and the money wasn't there to pay for it, so the homeowners ended up scrambling to line up other financing, and Ygrene had assisted with that process. Mayor Stoddard suggested creating a system whereby there's either a surety bond or an escrow account equivalent to the outstanding approved but unfunded applications.

*(At this point there was a back-and-forth discussion among the Board members, Ms. Sachar, and staff relating to Mayor Stoddard's comments)*

**EIGHTH ORDER OF BUSINESS      Adjournment**

Mayor Stoddard asked the Board if there were any other discussion items, there were none. Mayor Stoddard then asked for a motion to adjourn the meeting.

On MOTION by Mayor Stoddard seconded by Vice Mayor Anderson with all in favor, the Meeting was adjourned.

  
Secretary / Assistant Secretary

  
Chairperson / Vice Chairman