

**MINUTES
MID-BAY BRIDGE AUTHORITY
THURSDAY, MAY 15, 2025**

**CITY OF NICEVILLE COUNCIL CHAMBERS
208 NORTH PARTIN DRIVE
NICEVILLE, FLORIDA**

I. OPENING

Members present: James D. Neilson, Jr.
 Gordon E. Fornell
 Kim Wintner
 Robert Marinan

Member absent: James T. Wood, Jr. (excused)

Also present:	Van Fuller	Executive Director
	Michelle Anchors	Legal Counsel
	Bryant Paulk	FDOT Ex officio, non-voting
	Cathy Demoreski	Administrative Assistant

II. INTRODUCTION OF VISITORS & PUBLIC COMMENTS

There were no visitors or members of the press present.

III. APPROVAL OF MINUTES

A. Regular Meeting – April 17, 2025

A motion to approve the April 17, 2025, Regular Meeting Minutes was made by Mr. Fornell with a second by Mr. Wintner and a 4-0 vote was taken for approval.

IV. TREASURERS REPORT

Mr. Fornell presented the Treasurer's Report for April 2025. Account balances were:

FNBT Bank	\$ 251,850.24
Regions	\$58,382,476.67

Mr. Fornell made a motion to accept the Treasurer's Reports for April 2025 with a second by Mr. Wintner, and a 4-0 vote was taken for approval.

V. EXECUTIVE DIRECTOR

Mr. Fuller explained that the semi-annual Debt Service Interest payments were made on April 1, 2025, which reduced the Debt Service Fund balance and there was an increase in the General Fund balance due to the annual year-end revenue distribution.

- A. Operations.** Mr. Fuller reported that the traffic and revenue look good, however the March 2025 Interoperability Revenue has not yet been received and therefore is not reflected in the reports provided in this month's package.
- B. FY2024 Traffic Engineers Annual Report.** Mr. Fuller explained that the report shows a year-over-year increase in both traffic and revenue, likely due to better Toll-By-Plate (TBP) interoperability collections resulting in a higher rate of return than projected. Both traffic and revenues are projected to drop-off as the State Toll Relief Program ended on March 31, 2025.
- C. Webber Infra Contract-2025 Tourist Season North Lakeshore Drive Ramp Closure.** Mr. Fuller presented and recommended approval of the proposal for the 2025 North Lakeshore Drive Ramp Closure provided by Webber. He explained there is a slight increase, but the cost remains consistent with all previous years. Mr. Fuller reminded the Board that this is a joint effort with Okaloosa County and that the Tourist Development Council pays for Law Enforcement.

A motion to accept the Webber Infra Contract in the amount of \$48,114.96 for the 2025 Tourist Season North Lakeshore Drive Ramp Closure was made by Mr. Fornell with a second by Mr. Marinan and a 4-0 vote was taken for approval.

- D. Florida Power & Light (FP&L) Update.** Mr. Fuller reported we are getting closer to an agreement. Mr. Fuller requested authorization to respond with a counter proposal of \$400K because of the method change from an Easement to a Right-Of-Use (ROU).

A motion was made to grant the Executive Director the authority to counteroffer \$400K for the ROU with FP&L by Mr. Fornell with a second by Mr. Wintner and a 4-0 vote was taken for approval.

- E. Series 2025 Bond Issuance Update.** Mr. Fuller provided an update and recommended approval to set the Underwriter Discount at 1% of the issuance. Our Municipal Advisor concurred with the Discount based on the risk the Underwriter assumes in a deal along with the continued support of the Underwriter.

A motion was made to approve the 1% Underwriter Discount for the Series 2025 Bond Issuance to be paid out of the Cost of Issuance by Mr. Wintner with a second by Mr. Marinan and a 4-0 vote taken for approval.

- F. Florida Department of Transportation (FDOT) Projects Update – Bryant Paulk.** For informational purposes, Mr. Paulk provided a comprehensive update on the Brooks Bridge replacement project along with other significant planned corridor projects.

VI. LEGAL COUNSEL

None

VII. BOARD MEMBER COMMENTS


VIII. GENERAL DISCUSSION

The next regular meeting of the Authority will be held on **Thursday, June 19, 2025**, at 9:00 a.m. in the Destin City Hall Board Room, Destin, Florida.

IX. ADJOURNMENT

The meeting was adjourned at approximately 9:45 a.m.

Approved this 19th day of June 2025.



James D. Neilson, Jr., Chair