

FINANCE COMMITTEE MEETING
Southwest Florida Workforce Development Board, Inc.
August 19, 2022
2 p.m.

MINUTES

Members Present:

James Coalwell – ZOOM
Bill Diamond - ZOOM

Michael Dalby - ZOOM
Joe Wheeler – ZOOM

Members Absent:

Guests Present:

Staff Present:

Mike Egan, Staff Liaison
Benita Richards

Peg Elmore

I. CALL TO ORDER

The meeting was called to order by Bill Diamond, Chair, 2:07 p.m. via ZOOM. A verbal role call was taken and established a quorum was present.

II. APPROVAL OF MINUTES

Michael Dalby made a **motion** to approve the July 13, 2022, minutes; James Coalwell seconded, and the motion was unanimously approved by the Committee.

III. EXCLUSIVE RIGH OF SALE LISTING AGREEMENT

IV. ADDENDUM TO LISTING AGREEMENT

Mike Egan shared both the Right of Sale and Addendum Listing Agreements, completed via Greg Urbancic, Board Attorney, were emailed to the Committee for review. Both Agreements contain items discussed in the July Committee meeting, such as:

1. A 3% Broker fee to be paid to Matt Stephan from the proceeds of the sale. Buyer's Agent fee would not come from the proceeds of the sale; it would be covered by the buyer.
2. If Matt Stephan is the representing Broker for both buyer/seller, his fee will not exceed 5%

3. Collier County School District – First Right of Refusal
4. A 0% Broker fee to Matt Stephan if purchased via Collier County School District
5. Deposit requirements
6. 180 Day Contract
7. Cost of sale \$5.8 Million
8. Included mandated Conflicts of Interest required via DEO

Mike Egan and Peg Elmore spoke to Collier County School District representatives Fishbane, Eastman, and District Attorney. No contract specifics were discussed until AFTER Board approval. The District discussed public use and building estimated value 10 years ago at \$3.28 Million.

If the Committee recommends approval of the contract today, it will be taken the full Board in September for final approval.

James Coalwell made a **motion** to recommend Board approval of both the Exclusive Right of Sale and Addendum Listing Agreements; Joe Wheeler seconded, and the motion was unanimously approved by the Committee.

V. OPEN DISCUSSION

N/A

VI. ADJOURNMENT

There being no further business, the meeting was adjourned at 2:18 p.m.