

# **MINUTES**

Key Colony Beach City Commission

City Commission Workshop

Monday, December 1<sup>st</sup>, 2025, 9:30 AM

Marble Hall, 600 W. Ocean Drive, Key Colony Beach

**1. Call to Order, Pledge of Allegiance, Roll Call:** The Key Colony Beach City Commission Workshop was called to order by Mayor Freddie Foster at 10:00 AM, followed by the Pledge of Allegiance and Rollcall. **Present:** Mayor Freddie Foster, Vice-Mayor Doug Colonell, Commissioner Tom Harding, Commissioner Tom DiFransico, Commissioner Kirk Diehl. **Also present:** City Administrator John Bartus, Building Assistant Samantha Rodamer, City Clerk Silvia Roussin, City Accountant Peter Rosasco. **Guest Attendee:** Will Reed.

**Public Attendance:** 1

## **2. Presentation on Possible Funding Options for City Hall**

Guest attendee Will Reed from Ford & Associates presented financing options for the City Hall construction project. Will Reed explained that relying solely on reserves would significantly diminish funds needed for emergencies, making some form of borrowing necessary. Will Reed reviewed several financing mechanisms, including general obligation bonds, revenue-pledged options, Certificates of Participation (COPs), as well as short-term tools such as lines of credit and construction loans. The Commission discussed revenue constraints, legislative changes, prepayment penalties, loan terms, and the need to compare scenarios to determine the safest and most practical approach. Will Reed advised following up by gathering financial information, preparing cost comparisons, obtaining loan quotes, sharing structural diagrams, and making recommendations for the Commission's consideration.

**3. Adjournment:** The workshop adjourned at 11:07 AM.

Respectfully submitted,

*Silvia Roussin*

City Clerk

**ADOPTED: December 18, 2025**

*Silvia Roussin*

City Clerk