

VOLUSIA COUNTY EDUCATIONAL FACILITIES AUTHORITY

SPECIAL MEETING

Thursday, February 13, 2025

4:00 p.m.

Stetson University

Room 306 located within the Rinker Welcome Center,

529 N. Woodland Boulevard

DeLand, Florida

AGENDA

1. Call to Order
2. Establish Quorum/Roll Call
3. Pledge of Allegiance
4. Adoption of Agenda
5. Presentation by Stetson and Bryant Miller Olive, Bond Counsel for the Authority to consider the authorization of a financing by the Authority and to conduct a public hearing regarding the proposed issuance of a series of its qualified 501c(3) bonds for the benefit of Stetson University, Inc. ("Stetson"). The Authority will consider the authorization to issue its Educational Facilities Revenue Refunding Bonds (Stetson University, Inc. Project), Series 2025 (the "Bonds") on behalf of Stetson in an amount not to exceed \$85,000,000.00. The Bonds will be issued for the principal purpose of providing funds, together with other moneys, sufficient to refund all or a portion of the Authority's Educational Facilities Revenue Bonds (Stetson University, Inc. Project) Series 2015 (the "Refunded Bonds"), the proceeds of which were previously loaned to Stetson for the purpose of (i) financing certain renovations and capital improvements at Stetson's campuses located at 421 N. Woodland Blvd, Deland, Florida 32723 (the "Deland Campus") and 1401 61st Street South, Gulfport, Florida 33707 (the "Gulfport Campus"); (ii) reimbursing Stetson for the costs of acquisition of the Colonial Oaks Apartments located at 275 and 285 E. Stetson Street in DeLand, Florida for the purposes of conversion to additional student housing, and the property located at 310 N. Amelia Avenue in DeLand, Florida for the purposes of administrative and operational facilities; (iii) financing the costs of acquisition of properties located at 208. E. Pennsylvania Avenue in DeLand, Florida for the purposes of student housing, educational or administrative facilities; (iv) financing the acquisition of the property located at the Southwest corner of N. Woodland Boulevard and W. Michigan Avenue in DeLand, Florida for the purposes of administrative or ancillary facilities; (v) financing the acquisition of the student housing facilities located on the DeLand Campus along Michigan Avenue currently owned by CHF-Deland, L.L.C. (collectively, the "2015 Project"). The proceeds of the Bonds will also be used to pay certain costs of issuance for the Bonds.

Stetson or an affiliate thereof, will be the owner of all the properties, facilities and projects described as being financed, refinanced or reimbursed by the Bonds. The Bonds shall be payable solely from amounts paid by Stetson pursuant to a Loan Agreement between the Authority and Stetson and pledged pursuant to a Bond Trust Indenture and other financing documents. Such Bonds and the interest thereon shall not constitute an indebtedness or pledge of the general credit or taxing authority of the Authority [which has no taxing power], the County of Volusia, Florida, the State of Florida or any political subdivision or agency thereof. Issuance of the Bonds shall be subject to several conditions, including satisfactory documentation, the approval of Bond Counsel as to the tax-exempt status of the Bonds and receipt of necessary approvals for the financing.

A. Stetson University Public TEFRA Hearing. Public hearing to consider the proposed issuance of a series of its qualified 501c (3) bonds for the benefit of Stetson University, Inc.: the Authority's Educational Facilities Revenue Refunding Bonds (Stetson University, Inc. Project), Series 2025:

I. Public Hearing Discussion

- i. Open Public Comment
- ii. Close Public Comment

B. Discussion by Board

C. Action – Consider approval of the proposed Resolution.

6. Other Business

7. Adjournment