



**Village of El Portal
Special Council Meeting
Date: 03/29/22
Meeting Start: 6:17 PM
Meeting End: 6:39 PM
Meeting Length: 00:22:01**

Mayor Omarr C. Nickerson: Special Counsel meeting for Tuesday, March 29th, 2022 is called to order at 6:17 PM. Do you want to do silent meditation followed by the Pledge of Allegiance?

All Members: I pledge allegiance to the flag of the United States of America, and to the republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

Mayor Omarr C. Nickerson: Thank you very much. Madam Clerk, may I please have roll call, please?

Clerk Jacobi: Roll call. Mayer Nickerson?

Mayor Omarr C. Nickerson: Here.

Clerk Jacobi: Vice Mayor Urbom?

Vice Mayor Anders Urbom: Present.

Clerk Jacobi: Councilperson Pirela?

Councilperson Luis Pirela: Here.

Clerk Jacobi: Councilperson Lightfoot-Ward?

Councilperson Dr. Anna E. Lightfoot-Ward: Here.

Clerk Jacobi: Councilperson Martin?

Councilperson Darian Martin: Present.

Clerk Jacobi: Also present for the record, Christie Alou, Village Manager; Janice Jacobi, Village Clerk; and Attorney Geller is running a little late.

Mayor Omarr C. Nickerson: Thank you very much. I appreciate that. Approval of the agenda, we have only one item, you guys. It was just an ordinance. Do I have a motion to approve the agenda?

Vice Mayor Anders Urbom: Yes, so moved.

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Mayor Omarr C. Nickerson: Motion moved by Vice Mayor Urbom. Do I have a second?

Councilperson Darian Martin: Second.

Mayor Omarr C. Nickerson: Second by Councilperson Martin. All in favor say aye.

All Members: Aye.

Mayor Omarr C. Nickerson: All opposed say nay. Hearing none, moving on. Resolutions and ordinances, we're going to the first and only ordinance that we have, E1. Madam Clerk, can you please read that into the record?

Clerk Jacobi: "An ordinance of the Village of El Portal, Florida authorizing the issuance of a capital improvement refunding revenue note, series 2022 of the issuer in the principal amount of not to exceed \$700,000 to refund the issuer's line of credit providing that the note shall be payable from pledged revenues, authorizing and delegating to the Mayor or Village Manager the sale of the note to the bank, pursuant to the terms and conditions of financing agreement, with the bank, approving the execution and delivery of set financing agreement proving for the rights, securities, and remedies for the owner of the note-making certain that covenants and agreements in the connection therewith, making such determinations as required to afford such note bank-qualified status, providing for severability and providing for an effective date."

Mayor Omarr C. Nickerson: Thank you very much, Madam Clerk. I know you're kind of under the weather, so I really do appreciate that. You guys, this is pretty straightforward. We're extending our loan from the money that we borrowed from FEMA. If you guys remember in the past, when I first became Mayor, thanks to Manager Alou, Attorney Geller, and myself, we were on so many different meetings, and phone calls, and things like that. The first thing we got back was \$462,318.

Then, I got back an additional \$107,930 and that money went straight back to pay off the original loan because the original loan was a full amount, which was \$1.2 million. What we have left right now, we have \$679,750 that's left. Therefore, we're extending the loan. We're renewing for \$700,000, which that's \$679,000 that we have left falls into. In the meantime, that'll be for a year. In the meantime, within that year, the Manager and I, and Attorney Geller will continue to conversate with FEMA.

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Our point person that we've had for so long, where we got that first \$400-and-some-odd and that \$100-and-some-odd thousand, Jared Moscow, he was our point person for FEMA at [unintelligible 00:03:48], and he's not there any longer, so now, we have to make a connection. As I always say to you guys, it's all about connections and things like that, when it comes to that. Do I have any questions or comments, from the council, before I call for a motion to approve?

Councilperson Dr. Anna E. Lightfoot-Ward: Mr. Mayor.

Mayor Omarr C. Nickerson: Yes, Councilperson Lightfoot-Ward?

Councilperson Dr. Anna E. Lightfoot-Ward: I heard you, but I didn't quite understand you. We have an expert in the audience-- You're a nice man. I really don't understand what you just said about having \$400-- What number did you say? \$600 and some-- \$604--

Mayor Omarr C. Nickerson: Remaining.

Councilperson Dr. Anna E. Lightfoot-Ward: Remaining, and it's going to \$700,000. This is me trying to remember how this works, and I can't. That's why I'm asking the question. I wouldn't want a resident to come in and say, "Why did you all have to loan renewal, and then it go back to \$700,000?" Just make it real clear what we're doing when you say, "It's a loan-renewal," as though we didn't pay it or we still owe it. What really is going on?

Mayor Omarr C. Nickerson: Yes, so it's pretty simple. We still owe it. When Hurricane Irma came around, we had \$1.2 million, where it was the cost of Hurricane Irma, of cleaning of Hurricane Irma. Okay, FEMA reimburses the municipalities. FEMA has not reimbursed us the complete \$1.2 million. Because we had to pay out the \$1.2 million, therefore we needed that money, but FEMA had not reimbursed it, so we were forced to take out a loan. This was years ago. This was before I was Mayor. We had to take out a loan for the \$1.2 million.

Since then, when I became Mayor, we started to get money back. Like I said, myself, the manager, and Attorney Geller are working hard at this. The first payment we got back, from FEMA, was \$462,318.70. The second payment we got back, from FEMA, was \$107,930.74. Because of those two reimbursements back, from FEMA, from the loan that we took, from the \$1.2, we now still owe \$679,750.56. The loan that we had with Synovus, that loan came to an end.

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Now, we have to renew this loan. We're not renewing it at the \$1.2 million that we originally took loan back because we got those fundings back from FEMA, the \$400-some-odd, and the 100-some-odd thousand. Therefore, we now have to renew this loan for a year, for \$700,000, because that will cover the \$679,750 that we still owe.

Councilperson Dr. Anna E. Lightfoot-Ward: I appreciate that. I followed the numbers as you were talking. In doing all of that, how long is it going to take to pay this loan off?

Mayor Omarr C. Nickerson: This loan is going to be extended for a year. As far as how long it's going to take us to pay it off, if FEMA reimburses us, a month from now, it will be paid off within a month. If FEMA reimburses us six months from now, we would pay it off in six months. It just depends on when FEMA reimburses us and gives us this last chunk of the money.

Councilperson Dr. Anna E. Lightfoot-Ward: This is a new banker?

Mayor Omarr C. Nickerson: No, this is not a new banker. This is the same--

Councilperson Dr. Anna E. Lightfoot-Ward: You still got [unintelligible 00:07:55]?

Mayor Omarr C. Nickerson: Same one. Go ahead.

Village Manager Alou: May I add just a little bit for clarification? Councilperson Lightfoot-Ward, we actually took out a line of credit. That's what we've been operating under for the last year-and-a-half, two years. We are now rolling that into a loan. That's why it's a different instrument. The new loan is a 12-month loan that will allow us to get all of our audits in order and everything, and then we can apply for the next loan to cover the \$670-- but really a \$700,000 because it also includes the costs that are associated with the loan.

Councilperson Luis Pirela: If I may. In other words, it's being converted into a loan, but these first 12-month's terms are going to be interest-only, so we're not going to be reducing the amount, right? Just because the audits have--

Village Manager Alou: Been delayed.

Councilperson Luis Pirela: -been completed. We can now go into a regular loan, where we can at least start paying on the principal at least this year. We're going to lose-- We're going to be paying at least \$50,000 a year going to waste because it's just interest only. Hopefully, the

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audits will be-- I mean, we have the CFO over here. I don't know if he will have a more clear answer of when the audit will be ready because I know on the contract here, for the bank, it talks about they're giving us at least a year to present the audits, and all of that. It's tough.

Councilperson Dr. Anna E. Lightfoot-Ward: In simplistic format, we're trying a responsible action that will place us where we need to be as opposed to where we are?

Councilperson Luis Pirela: That's correct, Council

so be it. I'm satisfied mayor.

Mayor Omarr C. Nickerson: Thank you very much Councilperson Lightfoot-Ward.

Vice Mayor Anders Urbom: I would like to recap if I could, how we got here from the beginning, if I may.

Mayor Omarr C. Nickerson: No problem vice mayor.

Vice Mayor Anders Urbom: All right. I see several people in the audience here for a special meeting tonight. I'm just curious by show of hands if you could please, who's a resident of this village. We've got a few hands up, and it's being videotaped as well. For the benefit of the residents in the village, I've lived here eight years. I was here during Irma. Some of you may have been as well. What I have in front of me is minutes printed off from a meeting from July 31st, 2018. This is almost four years ago.

At that meeting, July 31st, 2018 was when this line of credit was originally approved by the council that sat at that time. The original line of credit was for \$1.25 million, however, the bills outstanding were 1.4 I believe. We tried to get a line of credit for \$1.5 million, but I remember from watching a video that the Synovus had said, or the bank had said, "No, we're only approving you for 1.25." Just to remind everybody that 1.25 limit then required us to go further into our reserve funds, which were fully depleted after hurricane Irma.

We had promises. I believe in these minutes, [unintelligible 00:11:40] from the bank had said, this is going to be taken care of in 12 months, but it wasn't.

The bank who was really with all the information about whether or not that could happen. It was assumed, and assumptions are very dangerous. It was assumed that FEMA would fully reimburse us these monies within 12 months, which is why the line of credit was essentially

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agreed to because it seemed clear that the last step in this process was simply to pay the vendors, the bills outstanding, which would then trigger the reimbursement from FEMA, but that previous counsel administration, attorney and manager included did not clarify that those invoices had not been yet vetted by FEMA. We still were submitting everything to FEMA.

We still are submitting everything to FEMA now, four years later, or at least waiting for them to the submissions are in, but we're waiting for FEMA to make a final judgment on how much of the outstanding \$679,750.56 they are willing and able to verify our legitimate expenses and reimburses this money. Our line of credit essentially expired, and now we're in a full-blown loan at a rate of 6.26, if I'm reading this correctly.

I do have absolutely a question for the bank tonight and Manager, Attorney, Mayor, CFO, anyone who can help me understand why we're at 6.26 as an interest rate on this loan. Additionally, I realized that that night, July 31st, 2018 the information that the bank was presented with from the village via DP&O was that this would all be gone in 12 months because FEMA would fully reimburse us. Mayor Cubillos herself said this is a bridge loan until we can get our reimbursement back. Everybody was in agreement that it wouldn't take longer than 12 months.

Here we are four years later because of the hard work of the manager, I will give credit, vice mayor at the time, Mayor Nickerson now. The truth is we avoided bankruptcy in this village and we're still not in the clear. This is an outrageously serious issue, and I have grave concern that this meeting itself, just in the terms of this loan is just going to be possibly no more than a 12-minute discussion tonight, because when the first reading happened, July 11th, 2018 to acquire the first line of credit, that meeting was 12 minutes long.

In addition to that, I would like the CFO to speak to what this is truly going to cost us because we're only paying interest for the next 12 months on this that we're agreeing to tonight. Additionally, what has it already cost us, and I just would like to remind everybody that there were a lot of promises made from former Mayor Cubillos, DP&O, former attorney, current manager, and that this situation is the bane of all the woes that the village faces.

There are no other woes that the village faces, this is it. I'm not going to pretend that this is just another issue tonight. I'm incredibly upset by what this has represented in terms of what has cost our village in terms of opportunities. Meaning our reserves are still woefully depleted. I'm glad to see that we are with light at the end of the tunnel. We do seem to be in the clear, but we are still very injured from how all of this was handled initially. That's it.

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Mayor Omarr C. Nickerson: Thank you very much, Vice Mayor Urbom. Anybody else from the council? Hearing none, anybody from the audience have anything that they want to say? You want to hear the CFO speak about the audit, just give a quick update on the audit?

Vice Mayor Anders Urbom: That would be very helpful.

Mayor Nickerson: Okay. Could we do that right after we take the vote or would you like do that before the vote?

Vice Mayor Anders Urbom: That's fine. Absolutely.

Mayor Omarr C. Nickerson: All right. Seeing that we have nobody from the audience, nobody else from the council. Do I have a motion to approve? This is an ordinance that's going to take two readings, you guys. Do I have a motion to approve the ordinance for the loan renewal?

Councilperson Darian Martin: So moved.

Mayor Omarr C. Nickerson: Moved by councilperson Martin. Second by Councilperson Lightfoot-Ward. Madam clerk, may I please have a roll call, please for this ordinance. [00:16:45]

Clerk Jacobi: Roll call Councilperson Martin.

Councilperson Darian Martin: Yes.

Clerk Jacobi: Councilperson Lightfoot-Ward.

Councilperson Dr. Anna E. Lightfoot-Ward: Yes.

Clerk Jacobi: Councilperson Pirela.

Councilperson Luis Pirela: Yes.

Clerk Jacobi: Vice Mayor Urbom.

Vice Mayor Anders Urbom: Yes.

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Clerk Jacobi: Mayor Nickerson.

Mayor Nickerson: Yes.

Clerk Jacobi: Motion passes five to none.

Mayor Omarr C. Nickerson: Thank you very much, council. We're doing the best we can to clean up everything from the past. We're on our way. We're going that down at good and welfare and now I'll have the CFO come up during good and welfare and speak. If anybody else wants to come up and speak about anything at all now would be your time to do so. You just come up and say your name and address for the record, and you'll have three minutes to say what you want to say, but Mr. CFO, I think that he just wanted a quick update on the audits and where are we with the audits, and what's the situation you're running into?

CFO: Sure. Good evening Mayor, Vice Mayor, and Council. There's a lot to take in, so I'll try to answer all the questions. If I forget any, please forgive me and try to answer them as best I can. As far as the interest rate, I guess to put it nicely, the bank is at its last resort. They've been waiting patiently for many, many years and they haven't really gotten what they've needed from the municipality. We're kind of at their mercy and the rate is what they presented and there's really no wiggle room, so to speak as it relates to that.

As far as cost over the course of 12 months, you're looking at roughly a little less than \$45,000 a year. I don't anticipate it lasting that long. As it relates to the audit, there have been many struggles as it relates to the audit. Not to get into the full details, but the prior CFO did not do any favors to the municipality and the residents to the village.

It's made my life as well as the orders life much more difficult than it should be. We're working through the challenges. Again, I foresee it wrapping sooner rather than later, but as far as the exact time, it's really on their schedule at this point, but I definitely foresee it happening within the 12 month period. I'm hoping within three months to have the 2019 audit wrapped up. I don't know if that answers all your questions if that was great, if not.

Vice Mayor Anders Urbom: Is there anyone specific issue or department or line item that seems to be challenging in terms of the audit?

CFO: We're down to two major items, as it relates to the audit, one of them was the actually, as it relates to the FEMA reimbursement. We discovered that we solved that issue, but that

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triggered what's now called the single state audit, so that's going to add some more work to get the 2019 audit done. The other major challenge that we're having is reconciling the fixed assets not to bore everyone with details, but the sub-ledgers and the ledgers don't tie at the moment. It relates to what transpired in 2018. I don't have that information. I've reached out tried to request to get that information. I've been unsuccessful in getting that information. The auditors don't have the information.

Really flying blind trying to reconfigure what transpired. That's kind of the challenge.

Vice Mayor Anders Urbom: Just for the benefit of the audience, just a couple of examples of fixed assets?

CFO: Machinery equipment, computers, desks, police cars anything in that nature. Even projects, stormwater sewer projects, stuff of that nature.

Mayor Omarr C. Nickerson: Thank you very much Vice Mayor Urbom. Let me just say for the record, just really quickly for Mr. [unintelligible 00:20:38] he's doing everything that he can, and he is doing everything the right way, he is getting things done. He is a CFO and we had a previous CFO, I'm not going to make him say it, but we are having a lot of problems with our previous CFO.

As our previous CFO has all the passwords and information that he needs and he is refusing to give it to us. That's what's going on and that's what's slowing things up. That's what's happening. It's something that we're going to be handling legally probably if we have to.

Attorney Joseph Geller: Mayor that's what I was going to say. I just want to make the CFO aware that, if you are hitting roadblocks, we are here to help remove roadblocks, so we'll talk about that and whatever we need to do.

Mayor Omarr C. Nickerson: Thank you very much Mr. [unintelligible 00:21:32] Anybody else? Questions or comments for good and welfare before we move on, and ask for a motion to adjourn? Seeing and hearing none, do I have a motion to adjourn? Motion to adjourn by Councilperson Lightfoot-Ward. Do we have a second?

Councilperson Darian Martin: Second

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Mayor Omarr C. Nickerson: Second by Councilperson Martin. The special council meeting for Tuesday, March 29, 2022 is adjourned at 6:39 PM

[00:22:01] [END OF AUDIO]

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