

AGENDA  
New Springs Inc.,  
GOVERNING BOARD MEETING  
November 11<sup>th</sup>, 2021 Minutes  
2410 E Busch Blvd Tampa FL 33612

- 1- Call to order
- 2- Approval of the agenda items
- 3- Public remarks
- 4- Discussion on Bond Financing Updates and possible alternatives
- 5- Approval of amending agenda items to add Approval of Updated Resolution
- 6- Approval of Updated Resolution with max 5% rate and up to \$700,000 equity transfer from reserves
- 7- Closure the meeting.

Additional Information  
New Springs Inc.  
November 11<sup>th</sup>, 2021  
5:30pm

**Issues/ Items motioned voted on by Governing Board Members:**

1. The Board meeting was called to order at 5:31 pm by Dr. Akin
2. Mr. Gultekin moved to approve the November 11<sup>th</sup>, 2021 agenda items. Ms. Duprey 2<sup>nd</sup> the motion. **The board unanimously approved the agenda.**
3. Public Remarks. There were no public remarks
4. Dr. Akin gave the floor to Richard Moreno to inform the board members about Bond Financing Updates and possible alternatives. Mr. Moreno provided information regarding the rise in rates and what other loan options New Springs have. Board members shared their concerns in regards to timing the closing if pursued other alternatives due to rate hikes.
5. Dr. Akin moved to approve the amendment to agenda items and add Approval of Updated Resolution. Mr. Gultekin 2<sup>nd</sup> the motion. **Board approved to amend the agenda items unanimously.**
6. Dr. Akin moved to approve the Updated Resolution with maximum 5% rate and up to \$700,000 equity transfer from reserves as recommended by Borrower's Financial Advisor Richard Moreno. Ms. Duprey 2<sup>nd</sup> the motion. **Board approved Updated Resolution unanimously.**
7. Closure of the meeting- Dr. Akin moved to adjourn the meeting at 6:15 pm. Ms. Duprey 2<sup>nd</sup> the motion. **The motion approved unanimously.**

Dr. Yalcin Akin ---

Mr. Sener Gultekin ---

Mrs. Wilmarie Duprey ---