



1015 Cultural Park Blvd.  
Cape Coral, FL

**AGENDA**  
**REGULAR MEETING OF THE CITY OF CAPE CORAL**  
**HEALTH FACILITIES AUTHORITY**

**February 21, 2019**

**10:00 AM**

**815 Nicholas Parkway,  
Conference Room A200**

**1. Call to Order**

A. Chair Prince

**2. Roll Call**

A. Dill, Jackson, McNulty, Prince, and Turiello

**3. Citizens Input Time**

**4. Business**

- A. Approval of Meeting Minutes - February 22, 2018 Meeting
- B. Election of Chair, Vice Chair, and Secretary
- C. Gulf Care, Inc.

**5. Date and Time of Next Meeting**

A. To Be Determined for 2020

**6. Adjournment**

In accordance with the Americans with Disabilities Act and Section of 286.26, Florida Statutes, persons with disabilities needing special accommodation to participate in this meeting should contact the Office of the City Clerk at least forty-eight (48) hours prior to the meeting. If hearing impaired, telephone the Florida Relay Service Numbers, 1-800-955-8771 (TDD) or 1-800-955-8770 (v) for assistance.

If a person decides to appeal any decision made by the

Board/Commission/Committee with respect to any matter considered at such meeting or hearing, he will need a record of the proceedings, and for such purpose, he may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is based.

<b>Item Number:</b>	<b>4.A.</b>
<b>Meeting Date:</b>	<b>2/21/2019</b>
<b>Item Type:</b>	<b>Business</b>

**AGENDA REQUEST FORM**  
CITY OF CAPE CORAL



**TITLE:**

Approval of Meeting Minutes - February 22, 2018 Meeting

**SUMMARY:**

**ADDITIONAL INFORMATION:**

**ATTACHMENTS:**

<b>Description</b>	<b>Type</b>
▢ February 22, 2018 meeting minutes	Backup Material

**MEETING OF THE CITY OF CAPE CORAL  
HEALTH FACILITIES AUTHORITY**

**THURSDAY, FEBRUARY 22, 2018**

**Council Chambers**

**10:00 A.M.**

Secretary Prince called the meeting to order at 10:00 a.m.

Roll Call: Dill, Jackson, McNulty, Prince, and Turiello were present.

Also present: Harvey Rollings, Attorney for the Board  
Kimberly Bruns, Assistant City Clerk  
Patricia Sorrels, Recording Secretary

**BUSINESS**

**SWEARING IN OF NEW MEMBERS  
EDMUND JACKSON AND CAROL TURIELLO  
AND REAPPOINTED BOARD MEMBERS BETTY DILL AND LINDA PRINCE**

Assistant City Clerk Bruns administered the oath to newly elected officers, Edmund Jackson and Carol Turiello and re-appointed members Betty Dill and Linda Prince.

**APPROVAL OF MINUTES**

The minutes from the regular meeting of the Cape Coral Health Facilities Authority for November 5, 2015 were presented for approval.

***Member McNulty moved, seconded by Member Dill to approve the minutes from the November 5, 2015 meeting as presented.***

***Committee polled as follows: Dill, Jackson, McNulty, Prince, and Turiello voted "aye." All "ayes." Motion carried.***

**Election of Chair, Vice Chair, and Secretary**

Secretary Prince opened the floor for nominations for Chair.

***Board Member McNulty moved, seconded by Board Member Jackson to elect Linda Prince as Chair of this Committee.***

***Committee polled as follows: Dill, Jackson, McNulty, Prince, and Turiello voted "aye." All "ayes." Motion carried.***

Chair Prince opened the floor for nominations for Vice Chair.

***Board Member McNulty moved, seconded by Board Member Jackson to elect Carol Turiello as Vice Chair of this Committee.***

***Committee polled as follows: Dill, Jackson, McNulty, Prince, and Turiello voted "aye." All "ayes." Motion carried.***

Chair Prince opened the floor for nominations for Secretary.

***Board Member McNulty moved, seconded by Board Member Dill to elect Edmund Jackson as Secretary of this Committee.***

***Committee polled as follows: Dill, Jackson, McNulty, Prince, and Turiello voted "aye." All "ayes." Motion carried.***

### **GULF CARE, INC.**

Attorney for the Board Rollings provided an update on the financing for the Gulf Care, Inc. that was approved by the Authority with bonds. He noted they constructed new buildings, did major renovations of the old complex, and a lot of landscaping work. The construction started timely, and the majority of the work has been completed. The contracts for residential units in the new building have gone very well, and they met their threshold of the number of contracts in residents they wanted over a staggered period of time. At this point they still have some more residences to lease out, and they anticipate that they will be at 80% occupancy of that new dwelling by the fall of 2018 which is a year ahead of their projections. He stated he spoke with the administrator for Gulf Care, Inc., and asked him that they prepare a timely report to this Board as to the status of the entire bond issue and the financing. They requested to do that in the fall of this year. By then, they anticipate 80% or more completed as far as residences and will be able to give the Board a very clear update. They indicated that they may be looking to go forward with further expansion. That is something that is about a year to 18 months off, and they will give the Board a brief snapshot as far as what they are looking to do to go forward. Their projections as far as need is greater than what the consultants contemplated so they may be moving quickly in going forward with their expansion. As most expansions of this type, there is a lot of bureaucratic hurdles to go through, and one of them is getting the approval from the State for a Certificate of Need to go forward with further development of units like this. We will be given an update as to the current status at the fall meeting which will also include a snapshot as far as what

they look forward to doing and their timelines. That will give the Board an idea of what the demand will be as far as reviewing these projects and financing going forward. He hoped to have that meeting sometime in November or December. He stated he will coordinate that meeting date with Kevin Ahmadi and the Board, as well as scheduling the reservation of Council Chambers. He will contact all members by phone and/or email to get an idea of several dates from each member. He welcomed the new members and the reappointed members and looked forward to working with the Board. He mentioned the departure of two very long-standing members, James Keil and Gary Celestino, and how sorely missed they will be. He encouraged all members to contact him if they had questions about the Authority. He discussed the Sunshine Law briefly.

Board Member McNulty stated he was very impressed about the 80% target by the end of the year. He asked what the percentage is currently and additionally the difference in cost with the different levels of care in the new facility.

Attorney for the Board Rollings stated different levels depended on the particular person that is renting or leasing in the facility. He noted the lease included basic provisions and care, but they can sign up for different programs as far as their individual unit. It is a staggered system based upon the need. As far as the total current occupancy of both the old structure and the new structure, he did not have that figure at this point.

Board Member McNulty inquired about the residency in the new structure.

Attorney for the Board Rollings stated he was not given a precise figure, but he was given the information that the residency agreements are well ahead of what was contemplated in the feasibility studies per the bond issue. They anticipated by the end of this November to be at 70 to 80% occupancy of the new structure. He did not know how many contingent contracts existed since people were in the process of selling their homes to move in.

Board Member McNulty asked if the facility is completed at this phase.

Attorney for the Board Rollings stated the facility, the main building, and the grounds are completed. They have been inspected and approved. He did not know to what extent the majority of the renovations have been done in the old facility.

Board Member Turiello asked if it would be appropriate for the Committee to visit the facility.

Attorney for the Board Rollings responded in the affirmative. If they wish to do so, they would have to do it individually and not as a gathering of the Board. He stated he would call the facility and get the name of the person for the Board to contact and forward that information to the Board.

**Date and Time of Next Meeting**

Chair Prince stated the next meeting will be determined sometime in the fall once Attorney Rollings has contacted Mr. Ahmadi.

Attorney for the Board Rollings stated it would tentatively be in November or early December when the reports are completed from Gulf Care, Inc. and hopefully most members will be available.

**ADJOURNMENT**

There being no further business, the meeting was adjourned at 10:26 a.m.

Submitted by,

Barbara Kerr  
Recording Secretary

<b>Item Number:</b>	<b>4.C.</b>
<b>Meeting Date:</b>	<b>2/21/2019</b>
<b>Item Type:</b>	<b>Business</b>

## AGENDA REQUEST FORM

CITY OF CAPE CORAL



### TITLE:

Gulf Care, Inc.

### SUMMARY:

### ADDITIONAL INFORMATION:

### ATTACHMENTS:

Description	Type
<input type="checkbox"/> Gulf Coast Village-Cape Coral Health Facilities Authority Update 2019-02-21	Backup Material



**Gulf Coast Village**  
**Cape Coral Health Facilities Authority Update**  
Thursday, February 21, 2019

**GCV Expansion - Phase I**

**Overview**

- Building of Palmview - new Assisted Living and Memory Support building
  - 80 residential style Assisted Living suites
  - 48 Assisted Living Memory Support suites

**Timeline**

August 2015 - Close on financing and construction commences on Palmview  
March 3, 2017 - Substantial completion of construction and licensure in process  
April 3, 2017 - Palmview available for occupancy

**GCV Expansion - Phase II**

**Overview**

- Converted old Assisted Living and Memory Support units at Gulf Coast Village into
  - new Entrance Fee Independent Living units
  - new private Skilled Nursing Beds
  - Skilled Nursing dining space
- Overall, net 20 Skilled Nursing beds and 18 Entrance Fee Independent Living units added

**Timeline**

April 17, 2017 - Construction commences on Phase II  
July 12, 2017 - 10 of the new Independent Living units are available for occupancy  
February 13, 2018 - Substantial completion of construction and Skilled Nursing licensure in process  
Remaining new Independent Living units (8) available for occupancy  
March 16, 2018 - All Skilled Nursing areas available for occupancy

**Bond Proceeds**

- Refer to the detail below for the breakout of total bond proceeds

Project Funds	44,720,000
Original Issue Discount	650,000
Underwriter's Discount	1,190,000
Funded Interest Fund	7,840,000 *
DSR Fund	5,580,000
Cost of Issuance Fund	380,000
Retirement of Prior Bonds	19,030,000
<b>Total Bond Proceeds</b>	<b>\$79,390,000 ^</b>

\*Approximately \$6.6 million of the Funded Interest Fund was capitalized

^ Final project costs were \$79.88 million, additional interest earnings on bond proceeds were utilized to cover higher project costs

- Refer to the detail below for the use of project funds in each expansion area

<b>Use of Project Funds</b>	
Independent Living	\$1,800,000
Assisted Living/Memory Support	\$37,000,000
Skilled Nursing	\$5,700,000
<b>Total Project Funds</b>	<b>\$44,500,000</b>

**Gulf Coast Village**  
**Cape Coral Health Facilities Authority Update**  
Thursday, February 21, 2019

**Occupancy and Unit Detail**

	<b>Beds/Units Available</b>		
	<b>Prior to Expansion</b>	<b>After Expansion</b>	<b>Beds/Units Added</b>
<b>Independent Living</b>	157	175	18
<b>Assisted Living</b>	46	80	34
<b>Memory Support</b>	24	48	24
<b>Skilled Nursing</b>	85	105	20

	<b>Census Detail as of January 31, 2019</b>			
	<b>January Avg Occupancy</b>	<b>Occupancy at Month End</b>	<b>Total Beds Available</b>	<b>% Occupied at Month End</b>
<b>Independent Living</b>	159 4	163	175	93%
<b>Assisted Living</b>	70 5	69	80	86%
<b>Memory Support</b>	44 1	43	48	90%
<b>Skilled Nursing</b>	96 5	95	105	90%

	<b>Units Remaining to Achieve Stabilization</b>		
	<b>January Avg Occupancy</b>	<b>Stabilized Occupancy</b>	<b>Variance</b>
<b>Independent Living</b>	159 4	162	(2 6)
<b>Assisted Living</b>	70 5	74	(3 5)
<b>Memory Support</b>	44 1	45	(0 9)
<b>Skilled Nursing</b>	96 5	99	(2 5)