



Central Florida Tourism Oversight District

Board of Supervisors Meeting

REGULAR MEETING MINUTES

October 24, 2025

On Friday, October 24, 2025, the Central Florida Tourism Oversight District Board of Supervisors met in regular session at the Administration Office of the District, 1900 Hotel Plaza Boulevard, Lake Buena Vista, Florida. The meeting was posted in accordance with Florida Statutes, and a quorum was present.

Board of Supervisors Present:

Chair Alexis Yarbrough
Supervisor Brian Aungst Jr.
Supervisor John Gilbert
Supervisor Scott Workman

Via Virtual:

Supervisor Bridget Ziegler

CFTOD Staff:

District Administrator S.C. Kopelousos
Deputy District Administrator Mike Crikis
Chief Financial Officer Susan Higginbotham
Chief Strategic Officer Chad Colby
District Attorney Roy Payne
District Clerk Alycia Mills
Fire Chief Eric Ferrari
Director of Security and Emergency Management Tanya Naylor

1. Call to Order

Chair Yarbrough called the meeting to order at 10:30 a.m.

2. Opening Invocation

An invocation and message were delivered by Fire Chaplain Billy Dover.

3. Pledge of Allegiance

The Pledge of Allegiance was led by Wendy Duncan.

4. PUBLIC COMMENT

There were no requests for public comment, and no public comment was made.

5. CONSENT AGENDA

There were no changes or objections under the consent agenda.

Motion: Supervisor Aungst moved to approve the Consent Agenda. Supervisor Gilbert seconded.

Vote: Motion carried unanimously.

6. REPORTS

6.1 Management Report

The District Administrator provided an update on Fire Prevention Week activities held on October 7 at Fire Station 1 and expressed appreciation for staff participation.

The Finance and Reedy Creek Emergency Services teams were recognized for their work in preparation for Resolution No. 682 to issue utility revenue bonds.

7. GENERAL BUSINESS

7.1 Approve a one-year renewal for Contract #C006223 landscape maintenance & services with Cepra Landscape, LLC and authorize the District Administrator to execute the contract amendment not to exceed \$5,090,997

Horticulture Manager Jessie Mack Burns presented background information and scope on Item 7.1 and recommended Board approval for the District Administrator to execute the contract amendment not to exceed \$5,090,997.

Motion: Supervisor Aungst moved to approve Item 7.1. Supervisor Workman seconded

Vote: Motion approved unanimously

7.2 Approve Fiscal Year 2026 Budget Amendment #1 increasing expenditures for fire rescue apparatus purchase utilizing rollover funds in the amount of \$441,676

Chief Eric Ferrari presented on Item 7.2 and recommended Board approval to increase expenditures for fire rescue apparatus purchase utilizing rollover funds in the amount of \$441,676.

Motion: Supervisor Aungst moved to approve 7.2. Supervisor Workman seconded.

Vote: Motion approved unanimously

7.3 Approve the purchase of two (2) Freightliner Road Rescue Ultramedic medium duty ambulances from Matheny Fire & Emergency, and authorize the District Administrator to execute the purchase documents in the amount of \$933,500

Chief Eric Ferrari presented background information on Item 7.3 and recommended Board approval for the District administrator to execute the purchase of two (2) Freightliner Road Rescue Ultramedic medium duty ambulances from Matheny Fire & Emergency.

Motion: Supervisor Aungst moved to approve 7.3. Supervisor Workman seconded.

Vote: Motion approved unanimously

7.4 Approve the award of Contract #C006659 for the Traffic Signal Improvements Program 2026 with Traffic Control Devices, LLC, and authorize the District Administrator to execute Contract #C006659 in the amount of \$1,760,650 plus 5% contingency for a total amount of \$1,848,683

Director of Construction Management Craig Sandt presented background information and scope on Item 7.4 and recommended Board approval for the District Administrator to execute Contract #C006659 with Traffic Control Devices, LLC, in the amount of \$1,760,650 plus 5% contingency for a total amount of \$1,848,683.

Motion: Supervisor Aungst moved to approve 7.4. Supervisor Workman seconded.

Vote: Motion approved unanimously

7.5 Approve a Developer Agreement for Construction of Electrical Infrastructure to Service Project L and authorize the District Administrator to execute the agreements

Director of Reedy Creek Energy Services Chris Ferraro presented agreement background on Item 7.5 and recommended Board approval for the District Administrator to execute the agreement for construction of electrical infrastructure to service Project L.

Motion: Supervisor Aungst moved to approve 7.5. Supervisor Workman seconded.

Vote: Motion approved unanimously

8. PUBLIC HEARING

8.1 Resolution No. 682

A RESOLUTION OF THE BOARD OF SUPERVISORS OF CENTRAL FLORIDA TOURISM OVERSIGHT DISTRICT AUTHORIZING AND PROVIDING FOR THE ISSUANCE OF NOT TO EXCEED \$190,000,000 AGGREGATE PRINCIPAL AMOUNT OF UTILITIES REVENUE BONDS CONSISTING OF (1) CENTRAL FLORIDA TOURISM OVERSIGHT DISTRICT UTILITIES REVENUE BONDS, SERIES 2025-1 IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$95,000,000 (THE “SERIES 2025-1 BONDS”), AND (2) CENTRAL FLORIDA TOURISM OVERSIGHT DISTRICT TAXABLE UTILITIES REVENUE BONDS, SERIES 2025-2 IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$95,000,000 (THE “SERIES 2025-2 BONDS,” AND COLLECTIVELY WITH THE SERIES 2025-1 BONDS, THE “SERIES 2025 BONDS”), TO PAY THE COSTS OF IMPROVEMENTS TO THE UTILITY SYSTEM AND TO PAY RELATED COSTS AND THE COST OF REQUIRED DEPOSITS INTO THE SERIES 2025-1 COSTS OF ISSUANCE ACCOUNT AND THE SERIES 2025-2 COSTS OF ISSUANCE ACCOUNT, RESPECTIVELY, AND, IF

NECESSARY, THE DEBT SERVICE RESERVE ACCOUNT; AUTHORIZING THE CHAIR, THE DISTRICT ADMINISTRATOR, A DEPUTY DISTRICT ADMINISTRATOR OR THE CHIEF FINANCIAL OFFICER (THE “DISTRICT OFFICIALS”) TO AWARD THE SALE OF THE SERIES 2025 BONDS ON A NEGOTIATED BASIS; APPROVING THE FORM AND CONTENT OF AND AUTHORIZING THE DISTRIBUTION OF A PRELIMINARY OFFICIAL STATEMENT AND THE EXECUTION AND DELIVERY OF A FINAL OFFICIAL STATEMENT WITH RESPECT TO THE SALE OF SERIES 2025 BONDS, INCLUDING THE FORM OF AN “UNOFFICIAL COMPOSITE TRUST INDENTURE FOR UTILITY REVENUE BONDS” TO BE INCLUDED THEREIN; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A PURCHASE CONTRACT WITH RESPECT TO THE SERIES 2025 BONDS; APPOINTING A DISCLOSURE DISSEMINATION AGENT AND APPROVING THE FORM AND CONTENT OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A DISCLOSURE DISSEMINATION AGENT AGREEMENT RELATING TO THE SERIES 2025 BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF (i) A TWENTY-FIFTH SUPPLEMENTAL TRUST INDENTURE PROVIDING FOR THE ISSUANCE OF THE SERIES 2025-1 BONDS AND OTHER MATTERS RELATED THERETO, AND A TWENTY-SIXTH SUPPLEMENTAL TRUST INDENTURE PROVIDING FOR THE ISSUANCE OF THE SERIES 2025-2 BONDS AND OTHER MATTERS RELATED THERETO; AUTHORIZING THE OBTAINING AND ACCEPTANCE OF ONE OR MORE COMMITMENTS FOR THE ISSUANCE OF POLICIES OF BOND INSURANCE; AUTHORIZING DISTRICT OFFICIALS TO DO ALL ACTS NECESSARY AND PROPER FOR CARRYING OUT THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION; PROVIDING CERTAIN OTHER DETAILS WITH RESPECT THERETO; AND PROVIDING AN EFFECTIVE DATE

Chair Yarbrough opened the public hearing. Director of Reedy Creek Energy Services Chris Ferraro presented the item and discussed the Utility Capital Improvement Program. John Williams, Managing Director, Jefferies LLC, provided a Municipal Market Report.

District Counsel Roy Payne read the title of Ordinance/Resolution No. 682 in its entirety.

Chair Yarbrough opened the public comment portion of the hearing. There were no requests for public comment, and no public comment was made.

Chair Yarbrough asked the Board if there were any comments. There were none.

Motion: Supervisor Aungst moved approval of Resolution No. 682. Supervisor Workman seconded.

Roll Call Vote:

Supervisor Zeigler - Yes

Supervisor Aungst – Yes

Chair Yarbrough – Yes

Supervisor Workman – Yes

Supervisor Gilbert – Yes

Result: Motion passed unanimously.

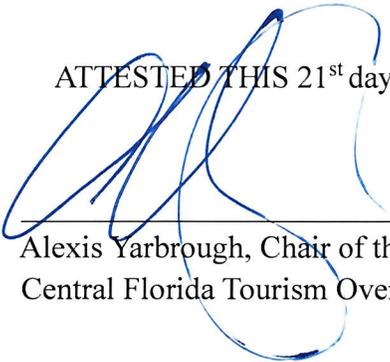
9. OTHER BUSINESS

No other business was brought forward

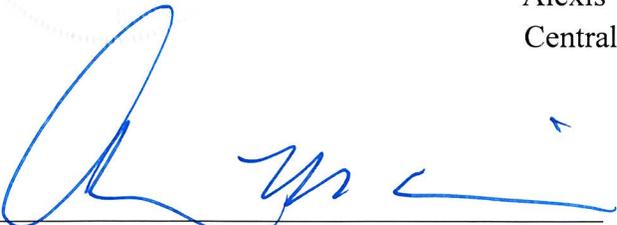
10. ADJOURN

There being no further business, Chair Yarbrough adjourned the meeting at 10:57 a.m.

ATTESTED THIS 21st day of November



Alexis Yarbrough, Chair of the Board of Supervisors
Central Florida Tourism Oversight District



Alycia M Mills, District Clerk
Central Florida Tourism Oversight District