

Financial Review Committee

MEMORANDUM

To: Jim Hilty, Ocala City Council President

From: Adam Woods, Committee Chairman

Re: FRC Review of Averitt Express

Date: September 22, 2023

ATTENDEES: Chairman Adam Woods, Gulf-Atlantic Bank; Chris Langley, Citizens First Bank; Josh Johnson, Seacoast Bank; Kevin Sheilley, CEP.

The committee met virtually on Friday, 22 September. The committee was asked to review the above referenced project for the following aspects:

- 1) To confirm the financial ability of developers to develop the project

Mr. Sheilley provided an overview of the project and the request.

Following the discussion, Mr. Johnson moved with a second by Mr. Langley **approval** that the project had the ability to be developed based on the information presented. The motion passed unanimously.

The Chair then closed the committee meeting.

The Financial Review Committee (FRC) is an independent group of local bankers who volunteer as individuals to review the financial capacity of projects being presented to the City of Ocala or Marion County.