

MINUTES
SEMINOLE COUNTY BOARD OF COMMISSIONERS
EMERGENCY CALLED MEETING
BEALL CENTER
JANUARY 8, 2026
10:00 A.M.

The Seminole County Board of Commissioners held an Emergency Called Meeting on Thursday, January 8, 2026, at 10 a.m. for the purpose of discussing acquiring a Tax Anticipation Note. The meeting was held at the Beall Center. Those present were Chairman Shelia Williams, Vice Chairman Darius Culverson, Commissioner Mark Spooner, Commissioner Jeffrey Braswell, and County Manager Paula Granger.

Chairman Williams called the meeting to order. Commissioner Braswell gave the invocation which was followed by the Pledge of Allegiance.

Roll call was conducted. Commissioner Brenda Williams was absent. A quorum was established.

New Business

County Manager Granger informed the Board that delays in property tax collections have resulted in a low General Fund balance and recommended securing a Tax Anticipation Note (TAN). She proposed a \$4 million TAN due December 31, 2026. After contacting all local banks, only First Port City Bank responded, offering a 5.063% interest rate with semi-annual interest payments and principal due at maturity.

Following the discussion, Chairman Williams made a motion to proceed with obtaining the \$4 million TAN with First Port City Bank; a second was made by Commissioner Spooner. All in favor, motion passed.

Adjournment

The meeting was adjourned with a motion by Commissioner Spooner and a second by Chairman Williams. All in favor, motion passed.