



PENSACOLA BEACH
SANTA ROSA ISLAND AUTHORITY

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W. A. "Buck" Lee
General Manager

SANTA ROSA ISLAND AUTHORITY
PENSACOLA BEACH, FLORIDA
SPECIAL MEETING
SEPTEMBER 14, 2007
9:00 A.M.

A Special Meeting of the Authority was held on Friday, September 14, 2007, beginning at 9:02 a.m. Acting on behalf of the Santa Rosa Island Authority Board were Executive Director, Mr. W.A. "Buck" Lee and Attorney Mike Stebbins. Representing The Hilton Hotel were Mr. Jamie Campbell and Mr. Jeff Townsend. Mr. Lee opened the meeting stating he understands that The Hilton will be refinancing and would like to revise their lease agreement to create two master leases for their properties.

The following is a summary of all action taken:

Attorney Mike Stebbins will meet with Mr. Jamie Campbell for a conference call in his office with GE Capital, who is refinancing The Hilton Hotel. The plan is to create two master leases for the properties. Once information is gathered from the meeting, Attorney Mike Stebbins will forward that information to Ms. Sharon Santurri for review and staff recommendation.

There being no further business before the board, the meeting adjourned at 9:35 a.m.

W.A. "Buck" Lee
Executive Director

(Please note that the Santa Rosa Island Authority does not make verbatim transcripts of its meetings, although the meetings are tape-recorded. Any person desiring a verbatim transcript of a meeting of the Santa Rosa Island Authority will need to independently secure such verbatim transcript.)