

**CLAY COUNTY DEVELOPMENT AUTHORITY
REGULAR SCHEDULED PUBLIC MEETING
1845 TOWN CENTER BLVD, STE 410, FLEMING ISLAND, FLORIDA
September 15, 2021**

AGENDA

**CHAIR
VICE-CHAIR
TREASURER
SECRETARY**

**KEITH WARD
DANIEL VALLENCOURT
VACANT
CHERESE STEWART**

- | | |
|---|-------------------------|
| 1) Welcome/Call to Order 4:00 pm | Keith Ward |
| 2) Roll Call | Josh Cockrell |
| 3) Invocation & Pledge | Bruce Butler |
| 4) Comments from the Public | Keith Ward |
| 5) Secretary's Report
Approval of August 18, 2021 Minutes | Chereese Stewart |
| 6) Treasurer's Report
August 2021 Financials
FY 21/22 Budget Presentation | Josh Cockrell |
| 7) Clay EDC Report | JJ Harris |
| 8) Chair's Report | Keith Ward |
| 9) Executive Director's Report
Grants Update
Update on College Drive Properties | Josh Cockrell |
| 10) Attorney's Report | April Scott |
| 11) Old Business/New Business/Board Comments
Election of 2021 – 2022 Board Officers
College Drive Next Steps | Keith Ward |
| 12) Adjournment | Keith Ward |

Dates of Upcoming CCDA Meetings:

TIME: 4:00 PM

**LOCATION: Clay County Chamber of Commerce
Board Room
1845 Town Center Blvd
STE 410
Fleming Island, FL 32003**

NOTE: Items 5 through 11 above, are subject to discussion, consideration, and action by the Board of the Clay County Development Authority.

PUBLIC COMMENTS: Pursuant to F.S. s. 286.0114 (2020) [*and Clay County Development Authority policy*], speakers intending to offer public comment must complete a provided speaker's card, turn in the same to the recording secretary for the public meeting, and may address the Board when recognized by the Chair of the meeting with their public comments for a period of not more than three (3) minutes. The Chair of the meeting has the authority and discretion to make special provisions for a group or faction spokesperson. The Chair of the meeting has all requisite authority and discretion to maintain orderly conduct or proper decorum of the public meeting.

**CLAY COUNTY DEVELOPMENT AUTHORITY
REGULAR SCHEDULED PUBLIC MEETING
MINUTES**

August 18, 2021

Present: Keith Ward, Daniel Vallencourt, Chereese Stewart, Tina Clary, Joelle Marquis, Jim Horne, Amy Pope-Wells (teleconference), Bruce Butler (teleconference)

Absent: None.

Staff: Josh Cockrell and April Scott (Legal Counsel)

Guests: JJ Harris of Clay County Economic Development

Call to Order: **Keith Ward** called the Clay County Development Authority (“CCDA”) Public Meeting to order at 4:15 PM.

Invocation: **Josh Cockrell** provided the invocation and Pledge of Allegiance.

Comments from the Public: None.

Secretary’s Report

Josh Cockrell presented the meeting minutes from the July 21 meeting. **Daniel Vallencourt** motioned for approval. **Chereese Stewart** seconded the motion. Motion approved.

Treasurer’s Report

Josh Cockrell presented the July Financial Report. The account balance at the end of July was \$757,000. Land purchases were \$1,200,000. Received \$100,000 for repayment for the DTF buffer purchase grant. **Jim Horne** mentioned for approval of the July Financial Report. **Joelle Marquis** seconded the motion. Motion approved.

Clay EDC Report

JJ Harris presented the EDC Sponsorship Request for the 2021-2022 fiscal year. **JJ Harris** requested the CCDA to make a \$20,000 contribution to support economic development efforts which will promote high-wage job creation and economic vitality in Clay County.

JJ Harris discussed several projects the EDC is working on. Coastal Spine and Pain is finishing the construction of a \$6,000,000 surgery center and medical offices building which will yield 15 new high-wage jobs. Mobro Marine is completing a \$12,000,000 expansion that will create 12 new jobs. Orange Park Medical Center Tower is completing \$38,400,000, creating 80 permanent jobs. Orange Park Health Peak Office \$18,000,000 project, which brings 40 permanent jobs. The new Niagara Bottling site will bring over \$100,000,000 in capital expenditure to Clay County and create a minimum of 100 new high-wage jobs.

Keith Ward motioned for the approval of EDC's Sponsorship Request, committing to \$15,000 in the CCDA budget and tentatively pushing back the remaining \$5,000 for approval in January. Motion was seconded. Unanimously approved.

Chair's Report

Keith Ward updated on the 411 College Drive property. The fire department could not assist in demolition due to COVID. **Keith Ward** stated the CCDA needs to figure out what they intend to do with the property, as the deadline is quickly approaching.

Daniel Vallencourt proposed putting out an RFP to assist in the cost of dumpsters and demolition for the three properties off College Drive. **Keith Ward** suggested waiting until the third College Drive property closes until putting a bid out. **Josh Cockrell** stated he preferred not to wait, suggesting it will expedite the timeline to write the RFP. **Bruce Butler** suggested getting quotes from several different local companies and allow them to place bids. **Josh Cockrell** explained that the CCDA does not have statutes that limit this option and suggests getting at least three local company bids. **April Scott** proposed if the CCDA chose to go the RFP route, the CCDA may be limited to reaching out to local businesses for bids. **Josh Cockrell** suggested not doing an RFP, finding three quotes, and revisiting this at the next board meeting.

Keith Ward reported **Tiffany Howard** has expressed that she has had to resign due to moving to Duval. **Josh Cockrell** announced as the fiscal year is ending, all four positions will be up for election: Chair, Vice-Chair, Treasurer, and Secretary.

Executive Director's Report

Josh Cockrell reported that the DIG grant is \$366,666.66. The 2019 grant will be executed in September to resurface roads at Camp Blanding. There is still another \$380,000 the CCDA will have to spend by December to start closing on buffer properties. **Josh Cockrell** reported the CCDA will be applying for several grants.

Josh Cockrell updated on the College Drive properties. The final property was to be closed on by now; however, the owners contracted Covid which has prolonged the closing. **Josh Cockrell** anticipates having an update at the next board meeting.

Old/New Business

Keith Ward presented the Coleman and Associates CPA Fiscal Year 2021-2022 Agreement. **Chereese Stewart** motioned for acceptance of the agreement. **Amy Pope-Wells** seconded the motion. Motion Approved.

Attorney's Report

April Scott did not have anything to discuss.

Adjourned: 5:45 PM



COLEMAN & ASSOCIATES
Certified Public Accounting Firm

ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors of
Clay County Development Authority
Fleming Island, FL

Management is responsible for the accompanying government-wide balance sheets of Clay County Development Authority (a governmental organization) as of August 31, 2021 and 2020, and the related statements of revenues and expenses for the one month and eleven months then ended which collectively comprise the Authority's financial statements in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit the management discussion and analysis, the governmental fund financial statements and substantially all the disclosures required by accounting principles generally accepted in the United States of America. If the management discussion and analysis and governmental fund financial statements and omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Authority's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Accounting principles generally accepted in the United States of America require that budget to actual statements for the one month and eleven months ending August 31, 2021 be presented to supplement the financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. This information is the representation of management. This information was subject to our compilation engagement; however, we have not audited or reviewed the required supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such information.

We are not independent with respect to the Clay County Development Authority.

Coleman & Associates Cpa firm

September 8, 2021

Clay County Development Authority

Governmentwide Balance Sheet

As of August 31, 2021

	TOTAL	
	AS OF AUG 31, 2021	AS OF AUG 31, 2020 (PY)
ASSETS		
Current Assets		
Bank Accounts		
100002 SouthState Bank Checking - 1484	109,301	29,510
100007 Investment - Florida Prime - A	163,132	162,846
100018 SouthState Bank MMKT -1493	484,573	1,845,637
Total Bank Accounts	\$757,005	\$2,037,993
Total Current Assets	\$757,005	\$2,037,993
Fixed Assets		
167900 Accum Depreciation	0	0
Total Fixed Assets	\$0	\$0
TOTAL ASSETS	\$757,005	\$2,037,993
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
200000 Accounts Payable	544	563
Total Accounts Payable	\$544	\$563
Other Current Liabilities		
Dept of Revenue Payable	0	0
Total Other Current Liabilities	\$0	\$0
Total Current Liabilities	\$544	\$563
Total Liabilities	\$544	\$563
Equity		
272000 Net Asset Balance	2,077,913	2,160,197
320000 Retained Earnings	0	0
Net Income	(1,321,451)	(122,768)
Total Equity	\$756,462	\$2,037,429
TOTAL LIABILITIES AND EQUITY	\$757,005	\$2,037,993

Clay County Development Authority

Statement of Revenues and Expenses

August 2021

	TOTAL	
	AUG 2021	OCT 2020 - AUG 2021 (YTD)
Income		
331000 Grant Revenues		100,000
369000 Miscellaneous Revenues	35	2,058
Total Income	\$35	\$102,058
GROSS PROFIT	\$35	\$102,058
Expenses		
512200 Sponsorships		15,000
513300 Professional Fees	8,565	100,465
513440 Insurance		2,381
513460 Property binders / purchase deposits		1,198,945
513510 Office and Operating Expenses	185	6,717
559000 Grant Expense		100,000
Total Expenses	\$8,750	\$1,423,509
NET OPERATING INCOME	\$ (8,714)	\$ (1,321,451)
NET INCOME	\$ (8,714)	\$ (1,321,451)

Clay County Development Authority

Statement of Revenues and Expenses

October 2020 - August 2021

	TOTAL		
	OCT 2020 - AUG 2021	OCT 2019 - AUG 2020 (PY)	CHANGE
Income			
331000 Grant Revenues	100,000	790,000	(690,000)
369000 Miscellaneous Revenues	2,058	18,606	(16,549)
Total Income	\$102,058	\$808,606	\$ (706,549)
GROSS PROFIT	\$102,058	\$808,606	\$ (706,549)
Expenses			
512200 Sponsorships	15,000	64,866	(49,866)
513300 Professional Fees	100,465	100,265	200
513440 Insurance	2,381	2,330	51
513460 Property binders / purchase deposits	1,198,945		1,198,945
513510 Office and Operating Expenses	6,717	8,914	(2,196)
559000 Grant Expense	100,000	755,000	(655,000)
Total Expenses	\$1,423,509	\$931,375	\$492,134
NET OPERATING INCOME	\$ (1,321,451)	\$ (122,768)	\$ (1,198,683)
NET INCOME	\$ (1,321,451)	\$ (122,768)	\$ (1,198,683)

Clay County Development Authority

Budget vs. Actuals: FY 20/21 Budget - FY21 P&L

August 2021

			TOTAL	
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
331000 Grant Revenues				
242000 Fund Balance - PY Carryforward		6,660	(6,660)	
Total 331000 Grant Revenues		6,660	(6,660)	
369000 Miscellaneous Revenues				
361000 Investment Earnings	35	2,000	(1,965)	2.00 %
Total 369000 Miscellaneous Revenues	35	2,000	(1,965)	2.00 %
Total Income	\$35	\$8,660	\$ (8,625)	0.00 %
GROSS PROFIT	\$35	\$8,660	\$ (8,625)	0.00 %
Expenses				
513300 Professional Fees				
513306 Admin Contract StellaRea Group	6,500	6,500	0	100.00 %
513310 Attorney Contract Tolson & Associates	1,140	1,140	0	100.00 %
513321 Accounting Coleman & Associates	500	475	25	105.00 %
513335 Accounting Ancillary Charges	425	0	425	
513340 Attorney Ancillary Charges		285	(285)	
Total 513300 Professional Fees	8,565	8,400	165	102.00 %
513510 Office and Operating Expenses				
513490 Business Meeting		25	(25)	
513512 Office Supplies		25	(25)	
513516 Telephone	66	80	(14)	83.00 %
513519 Travel	119	100	19	119.00 %
513521 Advertising & Marketing		30	(30)	
Total 513510 Office and Operating Expenses	185	260	(75)	71.00 %
Total Expenses	\$8,750	\$8,660	\$90	101.00 %
NET OPERATING INCOME	\$ (8,714)	\$0	\$ (8,714)	0%
NET INCOME	\$ (8,714)	\$0	\$ (8,714)	0%

Clay County Development Authority

Budget vs. Actuals: FY 20/21 Budget - FY21 P&L

October 2020 - August 2021

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
331000 Grant Revenues				
242000 Fund Balance - PY Carryforward		73,075	(73,075)	
330118 CON 20-101 Buffer Land Purchase	100,000		100,000	
330120 DIG #S0136 Roadway Resurfacing		346,667	(346,667)	
330121 DIG #S0136 Roadway Resurfacing Admin Fees		20,000	(20,000)	
330122 CON 21-101 Buffer Land Purchase		485,000	(485,000)	
330123 CON 21-101 Buffer Land Purchase Admin Fees		15,000	(15,000)	
Total 331000 Grant Revenues	100,000	939,742	(839,742)	11.00 %
369000 Miscellaneous Revenues				
361000 Investment Earnings	2,026	22,000	(19,974)	9.00 %
369005 Miscellaneous Revenue	31		31	
Total 369000 Miscellaneous Revenues	2,058	22,000	(19,942)	9.00 %
Total Income	\$102,058	\$961,742	\$ (859,684)	11.00 %
GROSS PROFIT	\$102,058	\$961,742	\$ (859,684)	11.00 %
Expenses				
512200 Sponsorships				
512500 Funding to CEDC	15,000	15,000	0	100.00 %
512600 Clay Day Event Sponsor		500	(500)	
Total 512200 Sponsorships	15,000	15,500	(500)	97.00 %
513300 Professional Fees				
513306 Admin Contract StellaRea Group	71,500	71,500	0	100.00 %
513310 Attorney Contract Tolson & Associates	12,540	12,540	0	100.00 %
513320 Auditor Contract James Moore CPAs	10,500	10,500	0	100.00 %
513321 Accounting Coleman & Associates	5,500	5,225	275	105.00 %
513335 Accounting Ancillary Charges	425	850	(425)	50.00 %
513340 Attorney Ancillary Charges		3,135	(3,135)	
Total 513300 Professional Fees	100,465	103,750	(3,285)	97.00 %
513440 Insurance				
513443 General Liability Coverage		2,400	(2,400)	
513445 Commercial General Liability/Property	2,381	630	1,751	378.00 %
Total 513440 Insurance	2,381	3,030	(649)	79.00 %
513460 Property binders / purchase deposits	1,198,945		1,198,945	
513510 Office and Operating Expenses				
513490 Business Meeting	100	275	(175)	36.00 %
513494 Dues & Subscriptions	2,905	2,500	405	116.00 %
513512 Office Supplies		275	(275)	
513516 Telephone	814	880	(66)	93.00 %
513517 Licenses & Fees	175	175	0	100.00 %
513518 Website & IT expenses	1,080	1,860	(780)	58.00 %
513519 Travel	1,483	1,100	383	135.00 %

Clay County Development Authority

Budget vs. Actuals: FY 20/21 Budget - FY21 P&L

October 2020 - August 2021

		TOTAL		
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
513520 Conferences		300	(300)	
513521 Advertising & Marketing	140	330	(190)	43.00 %
513522 Bank Service Charges	20		20	
513524 Recognition		100	(100)	
Total 513510 Office and Operating Expenses	6,717	7,795	(1,078)	86.00 %
559000 Grant Expense				
559015 CON 20-01 Buffer Land Purchase	100,000	485,000	(385,000)	21.00 %
559016 DIG #S0136 Roadway Resurfacing		346,667	(346,667)	
Total 559000 Grant Expense	100,000	831,667	(731,667)	12.00 %
Total Expenses	\$1,423,509	\$961,742	\$461,767	148.00 %
NET OPERATING INCOME	\$ (1,321,451)	\$0	\$ (1,321,451)	0%
NET INCOME	\$ (1,321,451)	\$0	\$ (1,321,451)	0%

Clay County Development Authority
PROPOSED Profit Loss Budget Overview
October 2021 through September 2022

Ordinary Income/Expense												TOTAL	
	Oct 21	Nov 21	Dec 21	Jan 22	Feb 22	Mar 22	Apr 22	May 22	Jun 22	Jul 22	Aug 22	Sep 22	Oct 21 - Sep 22
Income													
331000 - Grant Revenues													
330122 - CON 20-100 Buffer Land Purchase			385,000.00										385,000.00
330123 - CON 20-100 Buffer Land Purchase Admin Fees			15,000.00										15,000.00
- CON 21 Buffer Land Purchase							475,000.00						475,000.00
- CON 21 Buffer Land Purchase Admin Fees							25,000.00						25,000.00
- DIG 21 Installation Deployment Support												480,000.00	480,000.00
- DIG 21 Installation Deployment Support Admin Fees												20,000.00	20,000.00
Total 331000 - Grant Revenues	0.00	0.00	400,000.00	0.00	0.00	0.00	0.00	500,000.00	0.00	0.00	0.00	500,000.00	1,400,000.00
369000 - Miscellaneous Revenues													
361000 - Investment Earnings	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	6,000.00
- Real Property Sales												1,300,000.00	1,300,000.00
369004 - Revenue from IRB													0.00
Total 369000 - Miscellaneous Revenues	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	1,300,500.00	1,306,000.00
Total Income	500.00	500.00	400,500.00	500.00	500.00	500.00	500.00	500,500.00	500.00	500.00	500.00	1,800,500.00	2,706,000.00
Fund Balance - Carry Forward	24,075.00	11,520.00	-6,055.00	18,625.00	10,065.00	8,445.00	8,445.00	-16,255.00	11,805.00	8,445.00	8,445.00	#####	-1,223,995.00
Total Income and Fund Balance - Carry Forward	24,575.00	12,020.00	394,445.00	19,125.00	10,565.00	8,945.00	8,945.00	484,245.00	12,305.00	8,945.00	8,945.00	488,945.00	1,482,005.00

Expenses													
512200 - Sponsorships													
512500 - Funding to CEDC	15,000.00												15,000.00
512600 - Clay Day Sponsorship			500.00										500.00
Total 512200 - Sponsorships	15,000.00		500.00										15,500.00
513300 - Professional Fees													
513310 - Attorney Contract Tolson & Associates	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	16,800.00
513340 - Attorney Ancillary Charges	285.00	285.00	285.00	285.00	285.00	285.00	285.00	285.00	285.00	285.00	285.00	285.00	3,420.00
513320 - Auditor Contract James Moore CPAs				9,000.00	1,500.00								10,500.00
513305 - Administration Contract The StellaRea Group	6,500.00	6,500.00	6,500.00	6,500.00	6,500.00	6,500.00	6,500.00	6,500.00	6,500.00	6,500.00	6,500.00	6,500.00	78,000.00
513321 - Accounting Contract Coleman & Associates	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	6,000.00
513335 - Accounting Ancillary Charges				700.00									700.00
Total 513300 - Professional Fees	8,685.00	8,685.00	8,685.00	18,385.00	10,185.00	8,685.00	8,685.00	8,685.00	8,685.00	8,685.00	8,685.00	8,685.00	115,420.00
- Real Property													
- Demolition		60,000.00							2,400.00				62,400.00
- Maintenance	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	12,000.00
- Rezoning			7,000.00										7,000.00
- Ad Valorem Taxes		2,500.00											2,500.00
Total - Real Property	1,000.00	63,500.00	8,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	3,400.00	1,000.00	1,000.00	1,000.00	83,900.00

Clay County Development Authority
PROPOSED Profit Loss Budget Overview
October 2021 through September 2022

513440 - Insurance														
513444 - Public Officials Liability										2,400.00			2,400.00	
513445 - Commercial General Liability	630.00												630.00	
Total 513440 - Insurance	630.00									2,400.00			3,030.00	
513510 - Office and Operating Expenses														
513512 - Office Supplies	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	300.00
513490 - Business Meeting	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	300.00
513524 - Recognition		100.00												100.00
513516 - Telephone	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	960.00
513521 - Advertising & Marketing	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	360.00
513518 - Web & IT Expenses		300.00		480.00	120.00					960.00				1,860.00
513517 - Licenses & Fees		175.00												175.00
513494 - Dues & Subscriptions		2,500.00												2,500.00
513519 - Travel	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200.00
513520 - Conferences								300.00						300.00
Total 513510 - Office and Operating Expenses	260.00	3,335.00	260.00	740.00	380.00	260.00	260.00	560.00	1,220.00	260.00	260.00	260.00	260.00	8,055.00
559000 - Grant Expenses														
559017 - CON 20-100 Buffer Land Purchase			385,000.00											385,000.00
- CON 21 Buffer Land Purchase								475,000.00						475,000.00
- DIG 21 Installation Deployment Support												480,000.00		480,000.00
Total 559000 - Grant Expenses	0.00	0.00	385,000.00	0.00	0.00	0.00	0.00	475,000.00	0.00	0.00	0.00	480,000.00	480,000.00	1,340,000.00
Total Expenses	24,575.00	12,020.00	394,445.00	19,125.00	10,565.00	8,945.00	8,945.00	484,245.00	12,305.00	8,945.00	8,945.00	488,945.00	488,945.00	1,482,005.00
Net Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00