

**CLAY COUNTY DEVELOPMENT AUTHORITY  
REGULAR SCHEDULED PUBLIC MEETING  
1845 TOWN CENTER BLVD, STE 410, FLEMING ISLAND, FLORIDA  
October 21, 2020**

**AGENDA**

**CHAIR  
VICE-CHAIR  
TREASURER  
SECRETARY**

**KEITH WARD  
DANIEL VALLENCOURT  
TIFFANY HOWARD  
CHERESE STEWART**

- |   |                         |
|---|-------------------------|
| <b>1) Welcome/Call to Order 4:00 pm</b>   | <b>Keith Ward</b>       |
| <b>2) Roll Call</b>   | <b>Josh Cockrell</b>    |
| <b>3) Invocation</b>  | <b>Bruce Butler</b>     |
| <b>4) Installation of 2020-2021 Officers</b>  | <b>April Scott</b>      |
| <b>5) Comments from the Public</b>  | <b>Keith Ward</b>       |
| <b>6) Secretary's Report</b><br>Approval of September 16, 2020 Minutes  | <b>Chereese Stewart</b> |
| <b>7) Treasurer's Report</b><br>September 2020 Financials   | <b>Josh Cockrell</b>    |
| <b>8) Chair's Report</b><br>Board Development   | <b>Keith Ward</b>       |
| <b>9) Executive Director's Report</b><br>Update on Grants   | <b>Josh Cockrell</b>    |
| <b>10) Attorney's Report</b>  | <b>April Scott</b>      |
| <b>11) Old Business/New Business/Board Comments</b><br>Orange Park Plaza – Robert Jacobson<br>Formal Adoption of FY 2020/21 Budget & Resolution | <b>Keith Ward</b>       |
| <b>12) Adjournment</b>  | <b>Keith Ward</b>       |

**Dates of Upcoming CCDA Meetings:**

**October 21, 2020  
November 18, 2020  
December 16, 2020**

**January 20, 2021**  
**February 17, 2021**  
**March 17, 2021**  
**April 21, 2021**  
**May 19, 2021**  
**June 16, 2021**  
**July 21, 2021**  
**August 18, 2021**  
**September 15, 2021**

**TIME: 4:00 PM**

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

**NOTE: Items 6 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**

**September 16, 2020**

**Present:** Keith Ward, Chereese Stewart, Daniel Vallencourt, Tina Clary, Bruce Butler, Tiffany Howard and Tom Hackney

**Absent:** Amy Pope-Wells

**Staff:** Josh Cockrell and April Scott (Legal Counsel)

**Guests:** JJ Harris and Tim Coleman

**Call to Order:** **Keith Ward** called the Clay County Development Authority ("CCDA") Public Meeting to order at 4:04 PM.

**Invocation:** **Keith Ward** provided the invocation and Pledge of Allegiance.

**Comments from the Public:** None.

**Secretary's Report**

**Approval of August 19 Minutes:** **Chereese Stewart** presented the minutes. **Tina Clary** noted that her name is misspelled throughout the minutes. **Josh Cockrell** made the amendment. **Daniel Vallencourt** made a motion to approve the minutes as amended. **Bruce Butler** seconded the motion. Unanimously approved.

**Treasurer's Report**

**Josh Cockrell** presented the August 31 financials. **Josh Cockrell** noted that the report will be the last of the current fiscal year. There were no questions. **Bruce Butler** motioned approval of the financials. **Daniel Vallencourt** seconded. Unanimously approved.

**Josh Cockrell** presented the Fiscal Year 20-21 Operating Budget. There is a grant carryover in revenues. CCDA is still awaiting DIG award and therefore not included in the budget. The Florida Defense Support Task Force will be used for buffer land purchase around Camp Blanding. The budget reflects \$485,000 for land purchase and \$15K for administration fees. **Keith Ward** clarified that the budget shows a loss. **Josh Cockrell** stated that investment earnings are projected to be \$2,000 a month. No IRB fee revenues are proposed in the budget. **Josh Cockrell** overviewed the expenses. The budget shows a loss of \$80K. **Keith Ward** discussed a desire to have a balanced budget. The budget does not include anything from the Orange Park Plaza project. **Daniel Vallencourt** motioned to approve the budget. **Bruce Butler** seconded the motion. Unanimously approved. The budget is approved as presented with the understanding that it will likely need to be amended.

### **Clay EDC Report**

**JJ Harris** thanked CCDA for their support of Clay EDC. **JJ Harris** commended CCDA Board members for their hard work in working on projects. **JJ Harris** discussed the Challenger Center roadway project. The bids have been collected and construction will begin shortly. **JJ Harris** discussed DEO grant applications Clay EDC has submitted. He read an e-mail from DEO stating that the Florida Job Growth Grant Fund was not funded for 2021. He discussed the current RFPs for Space Force and the opportunities at Cecil Commerce Center and Challenger Center.

### **Chair's Report**

**Keith Ward** did not have anything new to report.

### **Executive Director's Report**

**Josh Cockrell** thanked the Board for accommodating his absence due to illness. **Josh Cockrell** stated that he will be presenting to the Florida Support Defense Taskforce on September 17. DIG remains on hold. He noted that the \$50k spent for PPE supplies will be reimbursed.

### **Attorney's Report**

**April Scott** overviewed the Orange Park Plaza project, the documents she reviewed, and the conversations that took place to research the opportunity.

### **Old Business/New Business/ Board Comments**

**Josh Cockrell** invited **Tim Coleman** to present on his CPA services. **Josh Cockrell** praised him for his services to-date. There is a \$25 proposed monthly service fee increase in the budget. **Keith Ward** invited **Tim Coleman** to present. **Tim Coleman** overviewed his services to CCDA including audit preparations, general ledger accounting, budget support, and grant administration support. **Bruce Butler** thanked **Tim Coleman** for attending to discuss his services. **Chereese Stewart** thanked **Tim Coleman** for his services, but stated her disapproval for the increase. **Daniel Vallencourt** motioned for approval of **Tim Coleman's** monthly service fee with the \$25 increase. **Tina Clary** seconded the motion. **Chereese Stewart, Bruce Butler, and Tiffany Howard** opposed the increase. Motion carries with a 4 to 3 vote. **Josh Cockrell** thanked **Tim Coleman** for his services.

**Josh Cockrell** discussed the agreement for legal services with Tulsa and Associates. **Josh Cockrell** presented an amended agreement for legal services for two more years of service. **April Scott** discussed the contract proposal for the next 3 years. **April Scott** has been serving as legal counsel since 2016. **April Scott** proposed a compensation increase for years two and three to coincide with her projected private practice rate increase. **Josh Cockrell** stated his support of the agreement to provide continuity and consistency to the CCDA Board. **Tina Clary** asked for clarification on the cost increase. **April Scott** overviewed her services and fees. **Keith Ward** expressed his support of **April Scott's** services and the extended amended contract. **Daniel Vallencourt** expressed his support of the extended contract. **Daniel Vallencourt** motioned approval for the amended 3-year

contract for Tulsa and Associations. **Tina Clary** seconded the motion. Unanimously approved.

**April Scott** provided an update on the Provision Impact Ventures/Orange Park Plaza opportunity. PIV is seeking a \$500K loan. **Tiffany Howard** reported on the status of the developer and project updates. Due to the lack of collateral to secure the loan, the Board agrees to table the project until sufficient collateral can be brought forward.

**Josh Cockrell** reported on project Nitro and his conversations with **Joel Lamp**. The project has shifted into a multi-sports complex focus. **Daniel Vallencourt** discussed the opportunity and potential timelines. **Daniel Vallencourt** expressed a desire to see a project opportunity that is in a further development phase than feasibility. **Keith Ward** expressed a similar position.

**Josh Cockrell** asked **Chereese Stewart** for an update on the Business Incubator project. She expressed that the BCC seems reluctant to move forward until the project has more funding reimbursement security. The CARES team is waiting to see more reimbursement for other CARES Act funding projects to feel more confident before moving forward.

**Josh Cockrell** opened the floor for officer elections of Chair, Vice Chair, Secretary, and Treasurer. **Keith Ward** invited nominations. **Bruce Butler** motioned for **Chereese Stewart** to remain Secretary. **Daniel Vallencourt** seconded the motion. Unanimously approved. **Daniel Vallencourt** nominated **Tiffany Howard** for Treasurer. **Tina Clary** seconded the motion. Unanimously approved. **Bruce Butler** nominated **Daniel Vallencourt** for Vice Chair. **Tina Clary** seconded the motion. Unanimously approved. **Daniel Vallencourt** nominated **Keith Ward** for Chairman. **Chereese Stewart** seconded the motion. Unanimously approved. **Keith Ward** welcomed the new officers and thanked everyone for their service and attendance.

**Adjourned: 5:34 PM**



COLEMAN & ASSOCIATES  
Certified Public Accounting Firm

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## 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 September 30, 2020 and 2019, and the related statements of revenues and expenses for the one month and fiscal year 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. Accordingly, 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 fiscal year ending September 30, 2020 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*

October 16, 2020

# Clay County Development Authority

## GOVERNMENTWIDE BALANCE SHEET

As of September 30, 2020

	TOTAL	
	AS OF SEP 30, 2020	AS OF SEP 30, 2019 (PY)
<b>ASSETS</b>		
Current Assets		
Bank Accounts		
100002 CenterState Bank Checking - 1484	11,679	25,851
100007 Investment - Florida Prime - A	162,890	160,981
100018 CenterState Bank MMKT -1493	1,846,016	1,974,125
<b>Total Bank Accounts</b>	<b>\$2,020,585</b>	<b>\$2,160,957</b>
Accounts Receivable		
115002 Revenue Receivable	49,366	0
<b>Total Accounts Receivable</b>	<b>\$49,366</b>	<b>\$0</b>
<b>Total Current Assets</b>	<b>\$2,069,951</b>	<b>\$2,160,957</b>
Fixed Assets		
167900 Accum Depreciation	0	0
<b>Total Fixed Assets</b>	<b>\$0</b>	<b>\$0</b>
<b>TOTAL ASSETS</b>	<b>\$2,069,951</b>	<b>\$2,160,957</b>
<b>LIABILITIES AND EQUITY</b>		
Liabilities		
Current Liabilities		
Accounts Payable		
200000 Accounts Payable	(8,010)	759
<b>Total Accounts Payable</b>	<b>\$ (8,010)</b>	<b>\$759</b>
Other Current Liabilities		
Dept of Revenue Payable	0	0
<b>Total Other Current Liabilities</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Current Liabilities</b>	<b>\$ (8,010)</b>	<b>\$759</b>
<b>Total Liabilities</b>	<b>\$ (8,010)</b>	<b>\$759</b>
Equity		
272000 Net Asset Balance	2,160,197	2,212,475
320000 Retained Earnings	0	0
Net Income	(82,236)	(52,277)
<b>Total Equity</b>	<b>\$2,077,961</b>	<b>\$2,160,197</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$2,069,951</b>	<b>\$2,160,957</b>

# Clay County Development Authority

## STATEMENT OF REVENUES AND EXPENSES

September 2020

	TOTAL	
	SEP 2020	OCT 2019 - SEP 2020 (YTD)
Income		
331000 Grant Revenues	49,366	839,366
369000 Miscellaneous Revenues	428	19,034
<b>Total Income</b>	<b>\$49,793</b>	<b>\$858,400</b>
GROSS PROFIT	<b>\$49,793</b>	<b>\$858,400</b>
Expenses		
512200 Sponsorships		64,866
513300 Professional Fees	8,515	108,780
513440 Insurance	631	2,961
513510 Office and Operating Expenses	164	9,030
559000 Grant Expense		755,000
<b>Total Expenses</b>	<b>\$9,310</b>	<b>\$940,636</b>
NET OPERATING INCOME	<b>\$40,484</b>	<b>\$ (82,236)</b>
NET INCOME	<b>\$40,484</b>	<b>\$ (82,236)</b>



# Clay County Development Authority

## STATEMENT OF REVENUES AND EXPENSES

October 2019 - September 2020

		TOTAL	
	OCT 2019 - SEP 2020	OCT 2018 - SEP 2019 (PY)	CHANGE
Income			
331000 Grant Revenues	839,366	1,399,959	(560,593)
369000 Miscellaneous Revenues	19,034	26,675	(7,640)
<b>Total Income</b>	<b>\$858,400</b>	<b>\$1,426,634</b>	<b>\$ (568,234)</b>
GROSS PROFIT	<b>\$858,400</b>	<b>\$1,426,634</b>	<b>\$ (568,234)</b>
Expenses			
512200 Sponsorships	64,866	13,000	51,866
513300 Professional Fees	108,780	113,571	(4,791)
513440 Insurance	2,961	2,797	164
513468 Building Expenses - 1734 Kingsley Ave		3,418	(3,418)
513510 Office and Operating Expenses	9,030	6,166	2,863
559000 Grant Expense	755,000	1,339,959	(584,959)
<b>Total Expenses</b>	<b>\$940,636</b>	<b>\$1,478,911</b>	<b>\$ (538,275)</b>
NET OPERATING INCOME	<b>\$ (82,236)</b>	<b>\$ (52,277)</b>	<b>\$ (29,959)</b>
NET INCOME	<b>\$ (82,236)</b>	<b>\$ (52,277)</b>	<b>\$ (29,959)</b>

# Clay County Development Authority

## BUDGET VS. ACTUALS: FY 19-20 BUDGET - FY20 P&L

October 2019 - September 2020

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
<b>Income</b>				
331000 Grant Revenues				
242000 Fund Balance - PY Carryforward		64,674	(64,674)	
330112 DIG# S0086 Force Security Structure	270,000	285,000	(15,000)	95.00 %
330113 DIG# S0086 Force Security Structure Admin Fees	20,000	15,000	5,000	133.00 %
330118 CON 20-101 Buffer Land Purchase	485,000	485,000	0	100.00 %
330119 CON 20-101 Buffer Land Purchase Admin Fees	15,000	15,000	0	100.00 %
330120 DIG #S0136 Roadway Resurfacing		346,667	(346,667)	
330121 DIG #S0136 Roadway Resurfacing Admin Fees		20,000	(20,000)	
331400 Clay County BCC - Covid Grant	49,366		49,366	
<b>Total 331000 Grant Revenues</b>	<b>839,366</b>	<b>1,231,341</b>	<b>(391,975)</b>	<b>68.00 %</b>
369000 Miscellaneous Revenues				
361000 Investment Earnings	19,015	24,000	(4,985)	79.00 %
369005 Miscellaneous Revenue	19		19	
<b>Total 369000 Miscellaneous Revenues</b>	<b>19,034</b>	<b>24,000</b>	<b>(4,966)</b>	<b>79.00 %</b>
<b>Total Income</b>	<b>\$858,400</b>	<b>\$1,255,341</b>	<b>\$ (396,941)</b>	<b>68.00 %</b>
<b>GROSS PROFIT</b>	<b>\$858,400</b>	<b>\$1,255,341</b>	<b>\$ (396,941)</b>	<b>68.00 %</b>
<b>Expenses</b>				
512200 Sponsorships				
512250 Funding to SBDC		2,500	(2,500)	
512500 Funding to CEDC	15,000	15,000	0	100.00 %
512600 Clay Day Event Sponsor	500	500	0	100.00 %
512700 Emergency PPE Support	49,366		49,366	
<b>Total 512200 Sponsorships</b>	<b>64,866</b>	<b>18,000</b>	<b>46,866</b>	<b>360.00 %</b>
513300 Professional Fees				
513306 Admin Contract StellaRea Group	78,000	78,000	0	100.00 %
513310 Attorney Contract Tolson & Associates	13,680	13,680	0	100.00 %
513320 Auditor Contract James Moore CPAs	11,000	10,250	750	107.00 %
513321 Accounting Coleman & Associates	5,700	5,700	0	100.00 %
513335 Accounting Ancillary Charges	400	850	(450)	47.00 %
513340 Attorney Ancillary Charges		3,420	(3,420)	
<b>Total 513300 Professional Fees</b>	<b>108,780</b>	<b>111,900</b>	<b>(3,120)</b>	<b>97.00 %</b>
513440 Insurance				
513444 Public Officials Liability	2,961	2,830	131	105.00 %
<b>Total 513440 Insurance</b>	<b>2,961</b>	<b>2,830</b>	<b>131</b>	<b>105.00 %</b>
513510 Office and Operating Expenses				
513490 Business Meeting	78	300	(222)	26.00 %
513494 Dues & Subscriptions	3,010	165	2,845	1,824.00 %
513512 Office Supplies	258	480	(222)	54.00 %
513516 Telephone	1,075	960	115	112.00 %
513517 Licenses & Fees	175	175	0	100.00 %

# Clay County Development Authority

## BUDGET VS. ACTUALS: FY 19-20 BUDGET - FY20 P&L

October 2019 - September 2020

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
513518 Website & IT expenses	1,706	1,860	(154)	92.00 %
513519 Travel	1,882	1,200	682	157.00 %
513520 Conferences	161	300	(139)	54.00 %
513521 Advertising & Marketing	481	360	121	134.00 %
513522 Bank Service Charges	105		105	
513524 Recognition	98	144	(46)	68.00 %
<b>Total 513510 Office and Operating Expenses</b>	<b>9,030</b>	<b>5,944</b>	<b>3,086</b>	<b>152.00 %</b>
559000 Grant Expense				
559012 DIG# S0086 Force Security Structure	270,000	285,000	(15,000)	95.00 %
559015 CON 20-01 Buffer Land Purchase	485,000	485,000	0	100.00 %
559016 DIG #S0136 Roadway Resurfacing		346,667	(346,667)	
<b>Total 559000 Grant Expense</b>	<b>755,000</b>	<b>1,116,667</b>	<b>(361,667)</b>	<b>68.00 %</b>
<b>Total Expenses</b>	<b>\$940,636</b>	<b>\$1,255,341</b>	<b>\$ (314,705)</b>	<b>75.00 %</b>
NET OPERATING INCOME	<b>\$ (82,236)</b>	<b>\$0</b>	<b>\$ (82,236)</b>	<b>0%</b>
NET INCOME	<b>\$ (82,236)</b>	<b>\$0</b>	<b>\$ (82,236)</b>	<b>0%</b>

# Clay County Development Authority

## BUDGET VS. ACTUALS: FY 19-20 BUDGET - FY20 P&L

September 2020

			TOTAL	
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
<b>Income</b>				
331000 Grant Revenues				
242000 Fund Balance - PY Carryforward		6,675	(6,675)	
331400 Clay County BCC - Covid Grant	49,366		49,366	
<b>Total 331000 Grant Revenues</b>	<b>49,366</b>	<b>6,675</b>	<b>42,691</b>	<b>740.00 %</b>
369000 Miscellaneous Revenues				
361000 Investment Earnings	428	2,000	(1,572)	21.00 %
<b>Total 369000 Miscellaneous Revenues</b>	<b>428</b>	<b>2,000</b>	<b>(1,572)</b>	<b>21.00 %</b>
<b>Total Income</b>	<b>\$49,793</b>	<b>\$8,675</b>	<b>\$41,118</b>	<b>574.00 %</b>
<b>GROSS PROFIT</b>	<b>\$49,793</b>	<b>\$8,675</b>	<b>\$41,118</b>	<b>574.00 %</b>
<b>Expenses</b>				
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	475	475	0	100.00 %
513335 Accounting Ancillary Charges	400	0	400	
513340 Attorney Ancillary Charges		285	(285)	
<b>Total 513300 Professional Fees</b>	<b>8,515</b>	<b>8,400</b>	<b>115</b>	<b>101.00 %</b>
513440 Insurance				
513444 Public Officials Liability	631	0	631	
<b>Total 513440 Insurance</b>	<b>631</b>	<b>0</b>	<b>631</b>	
513510 Office and Operating Expenses				
513490 Business Meeting		25	(25)	
513512 Office Supplies		40	(40)	
513516 Telephone	91	80	11	114.00 %
513519 Travel	72	100	(28)	72.00 %
513521 Advertising & Marketing		30	(30)	
<b>Total 513510 Office and Operating Expenses</b>	<b>164</b>	<b>275</b>	<b>(111)</b>	<b>60.00 %</b>
<b>Total Expenses</b>	<b>\$9,310</b>	<b>\$8,675</b>	<b>\$635</b>	<b>107.00 %</b>
<b>NET OPERATING INCOME</b>	<b>\$40,484</b>	<b>\$0</b>	<b>\$40,484</b>	<b>0%</b>
<b>NET INCOME</b>	<b>\$40,484</b>	<b>\$0</b>	<b>\$40,484</b>	<b>0%</b>

**RESOLUTION NO. 2020/2021-01**

**RESOLUTION OF CLAY COUNTY DEVELOPMENT AUTHORITY (THE "AUTHORITY") FORMALLY ADOPTING BUDGET FOR FISCAL YEAR 2020/2021; AUTHORIZING THE AUTHORITY'S CONTRACTED ADMINISTRATIVE STAFF TO TAKE OTHER AND FURTHER ACTIONS REASONABLY NECESSARY OR HELPFUL IN FURTHERANCE OF THIS RESOLUTION; AND PROVIDING AN EFFECTIVE DATE.**

**BE IT RESOLVED, BY THE FORMAL ACTION OF THE AUTHORITY, THAT THE FOLLOWING ACTION IS HEREBY ADOPTED AS THE LEGAL AND BINDING ACTION AND RESOLUTION OF THE AUTHORITY, PERTAINING TO THE ABOVE SUBJECT MATTER SPECIFIED.**

**BACKGROUND RECITALS**

WHEREAS, it is necessary and appropriate for the Authority to formally adopt and publish its budget for Fiscal Year 2020/2021;

WHEREAS, the contracted administrative staff, accountant, and Treasurer for the Authority have prepared and provided such budget for formal adoption and approval;

WHEREAS, the Authority previously adopted such budget for the current fiscal year by its informal action at its regularly scheduled meeting on September 16, 2020; and

WHEREAS, the Authority desires to fully comply with the provisions of all applicable laws and auditor recommendations to implement and observe best practices in the adoption and amendment of its budgets.

**FORMAL ADOPTION OF RESOLUTION NO. 2020/2021-01**

**NOW, THEREFORE, THE FOLLOWING ACTION IS HEREBY FORMALLY ADOPTED BY THIS RESOLUTION NO. 2020/2021-01, DATED EFFECTIVE THIS 21<sup>ST</sup> DAY OF OCTOBER, 2020, AS FOLLOWS:**

**Section 1.** The Authority's official Budget for Fiscal Year 2020/2021, representing the budget for the current fiscal year of the Authority as currently projected, is hereby accepted, approved and adopted in the form attached hereto and herein incorporated by reference.

**Section 2.** The contracted administrative staff of the Authority shall take such other and further actions as may be reasonably necessary or helpful to the formal action authorized, approved, and adopted by this Resolution No. 2020/2021-01, and as may include, for purposes of illustration and not limitation, (a) informing the auditor of the Authority of the formal approval of the budget for Fiscal Year 2020/2021, (b) publishing the formally adopted budget for Fiscal Year 2020/2021 on the Authority's website, and (c) filing the same with the Clerk for the Board of County Commissioners for Clay County, Florida.

**Section 3.** This Resolution 2020/2021-01 and the formal action as set forth herein shall be effective immediately upon adoption.

**DULY ADOPTED THIS 21<sup>st</sup> DAY OF OCTOBER, 2020, BY THE CLAY COUNTY DEVELOPMENT AUTHORITY.**

**CLAY COUNTY DEVELOPMENT AUTHORITY**

**BY: \_\_\_\_\_**

**NAME: KEITH WARD**

**TITLE: CHAIR**

**ATTEST:**

\_\_\_\_\_  
SECRETARY  
CLAY COUNTY DEVELOPMENT AUTHORITY

**(SEAL)**