

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

June 21, 2017

Present: Russell Buck, Rev. Bill Randall, Chip Dobson, Greg Clary, Paz Patel, Mike Davidson, Cathy Chambers

Excused: Chereese Stewart, Matt Carlton, Marge Hutton

Staff: April Scott, Josh Cockrell

Guests: Stephen Nebrat, Mary Ann Magers, Keith Ward, Greg West

Call to Order: **William Randall** called the Clay County Development Authority ("CCDA") Public Meeting to order at 4:02 PM.

Invocation: **Greg Clary** provided the invocation.

Comments from the Public: None.

Economic Development Report

In **Bill Garrison's** absence, **Josh Cockrell** provided Bill's report to the Board.

Secretary's Report

Approval of May 17, 2017 Minutes: **Paz Patel** made a motion to approve the minutes as corrected. Motion was seconded and passed unanimously.

Treasurer's Report

Josh Cockrell presented the May 2017 financials to the Board. **Russell Buck** made a motion to accept the Treasurer's Report. The motion was seconded and passed unanimously.

Mary Ann Magers presented the FY 15-16 audit review of the CCDA's financials to the Board. She stated that the audit was clean and healthy though the agency is experiencing a decline in revenue. **Chip Dobson** made a motion to accept the audit. Motion was seconded and passed unanimously.

Committee Reports

IRB, Project, & Organization Financing Committee – Rev. Bill Randall provided an update on the community auto finance program and stated that more updates are to come.

Greg West, an attorney with Bryant, Miller, & Olive, made a request on behalf of their client, Haven Hospice, for the CCDA to approve a resolution to amend the 2011 IRB that was issued. **Russell Buck** stated that the Committee recommends approval of the resolution.

Greg Clary made a motion to approve the resolution. Motion was seconded and passed unanimously.

Chair's Report

No report.

Executive Director's Report

CCDA Building Update – Josh Cockrell provided three proposals for pressure washing services to clean the exterior of the building. **Russell Buck** made a motion to approve All About Water for pressure washing services. Motion was seconded and passed unanimously.

Josh Cockrell informed the Board that the Chamber announced that they will be relocating to the Fleming Island Business Park in September. He stated that the Board will need to review the lease rates for the tenants in the building during the upcoming budget discussions.

Stephen Nebrat provided an update on interests he has received from prospective buyers. He stated that the building is listed for sale and for lease. He stated that the market for office space in the Kingsley Avenue corridor is soft. He recommends that the CCDA reduce the listing price for the building and to consider offering owner financing as an option as well. **Paz Patel** made a motion to the reduce the listing price to \$620,000 and to offer owner financing. Motion was seconded and passed unanimously.

Auditor Selection RFP Status Update – Josh Cockrell stated that the RFP was reposted for 30 days and responses are due by the end of June. The Auditor Selection Committee will meet in July to review the responses received and make a recommendation by August board meeting

Report on Grants – Josh Cockrell informed the Board that the DEO will be announcing the intent to award \$300,000 for the DIG application submitted earlier in the year. The DTF grant is progressing and should wrap up later in the Fall.

Other – Josh Cockrell informed the board of the status of the CD at 5/3 Bank. He stated that penalties will not be assessed if the Board decides to close the CD. He recommended that the Board close the CD and move the \$50,000 to the First Atlantic Bank Money Market Account. **Paz Patel** made the motion to close the CD. Motion was seconded and passed unanimously.

Josh Cockrell provided information on two properties for potential investment opportunities. **Mike Davidson** and **Stephen Nebrat** provided insight on the two properties. **Paz Patel** stated that he would reach out to Jim Hansen, Town of Orange Park City Manager, to find out more info on the gas station site. Stephen Nebrat will continue to monitor the real estate market for potential investment opportunities.

Josh Cockrell reminded the Board that there are a few members who have reached the end of their terms on the Board. He asked that if anyone has a recommendation that they let him know so that he can connect with the prospective member.

Attorney's Report

No report.

Old Business/New Business/ Board Comments

None.

Adjourned: 5:01 PM