

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

December 18, 2019

Present: Keith Ward, Bruce Butler, Chereese Stewart, Alex Hill, Daniel Vallencourt

Absent: Mike Davidson, Amy Pope-Wells

Staff: Josh Cockrell, April Scott

Guests: JJ Harris, Laura Pavlus, Craig Wells, Peter Dame

Call to Order: **Keith Ward** called the Clay County Development Authority ("CCDA") Public Meeting to order at 4:00 PM.

Invocation: **Bruce Butler** provided the invocation.

Comments from the Public: None.

Clay EDC Report

JJ Harris shared several facts about Clay County's economy and gave an overview of the year's growth. He provided an update on EDC projects. He stated that he and Josh Cockrell met with Mobro Marine and Green Technologies regarding IRBs.

Secretary's Report

Approval of November 20, 2019 Minutes: **Chereese Stewart** presented the minutes. **Bruce Butler** made a motion to approve the minutes. Motion was seconded and passed unanimously.

Treasurer's Report

Alex Hill presented the November 2019 financials to the Board. **Daniel Vallencourt** made a motion to accept the Treasurer's report. Motion was seconded and passed unanimously.

Chair's Report

Industrial Revenue Bonds 101 – Peter Dame, Attorney with Akerman, provided an overview of industrial revenue bonds, project qualifications, limits, approval process, and benefits. JJ Harris suggested that the CCDA look at hospitals as opportunities for IRBs. **Keith Ward** asked about airport facilities using IRBs. Peter stated that airports can use IRBs; however, the facilities must be for a public use. They can't be for a sole tenant.

Administrative Services Negotiations Committee Report – **Keith Ward** stated that the Administrative Services Negotiations Committee met. He requested that the Board review The StellaRea Group's contract. The contract includes the scope of services and the term is from January 1, 2020 – December 31, 2021. **Bruce Butler** made a motion to approve the

contract. Motion was seconded. **Chereese Stewart** asked if benchmarks would be discussed. The Board decided to table discussion regarding benchmarks until a future meeting. Motion passed unanimously.

Bylaws Committee – Keith Ward stated that a committee needs to be formed to review and update the agency’s bylaws. **Alex Hill, Daniel Vallencourt, and Keith Ward** will serve on the committee. Keith will Chair the committee. The committee will meet at 3pm prior to the February board meeting. The February Board meeting will be rescheduled for February 26, 2020. Staff will provide a copy of the past bylaws and copies of other organization’s bylaws such as Clay EDC and NEFBA to use as reference.

Executive Director’s Report

Update on Grants – Josh Cockrell provided an update on the status of the grants. He stated that the FDSTF buffer grant will be closing soon and a reimbursement request made. The DIG canopy grant is progressing and should be completed by end of January 2020. The DIG road resurfacing grant is on hold until the summer.

Comprehensive Banking Services Update – Josh Cockrell stated that he was able to get a higher interest rate from CentreState Bank. It was 0.75% and was increased to 1.40%. The checking will earn 0.5%. Treasury management fees would no be assessed and will be reviewed in 2021.

IRB Opportunities – Josh Cockrell stated that he and JJ Harris have visited several companies to discuss IRBs. They met with Green Edge Technologies, a fertilizer manufacturer. They are interested in using as IRB to expand their facilities and purchase additional equipment. JJ and Josh also met with Mobro Marine to discuss their expansion plans and the option of using IRBs to finance their project. Josh encouraged the Board to think about other companies and organizations throughout Clay County that may benefit from using IRBs.

Josh Cockrell informed the Board that the FY 18/19 Audit is underway. He expects the audit to be presented at February’s meeting.

Josh Cockrell stated that Clay Day will be held in Tallahassee on February 20. There is a reception the evening prior on February 19. He also stated that the Clay Chamber will be hosting The State of the County luncheon on January 7 and the CCDA will have seats available at their table.

Attorney’s Report

April Scott stated that she believes this year will be a foundational year for CCDA and is excited for the opportunities that are to come.

Old Business/New Business/ Board Comments

Clay Chamber Membership – Josh Cockrell stated that he met with Wendell Chindra, President of Clay Chamber, to discuss the CCDA’s relationship with the Chamber. He suggested that CCDA reallocate the \$2,500 encumbered for SBDC and contribute it to the

Clay Chamber to become a legacy member. This would allow CCDA to continue use of the Chamber's facilities, have access to exclusive Chamber events, and provide CCDA opportunities to give reports at the Chamber's board meetings. The sponsorship also includes a table at The State of the County luncheon. Craig Wells questioned why CCDA gives \$15,000 to Clay EDC and not to the Clay Chamber. Josh Cockrell stated that CCDA gave more than \$33,000 to the Chamber in support of SBDC during the past 4 years but received no return on investment. The funds contributed to Clay EDC have generated activities that will likely turn into a positive return on investment. The CCDA contributing \$2,500 is a positive step in building a positive relationship with the Chamber. **Bruce Butler** made a motion to approve the CCDA reallocating \$2,500 to become a legacy member with the Clay Chamber. Motion was seconded and passed unanimously.

Adjourned: 5:35 PM