

**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 Tolson 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 Tolson 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