

**CLAY COUNTY DEVELOPMENT AUTHORITY
REGULAR SCHEDULED PUBLIC MEETING
ORANGE PARK, FLORIDA
February 25, 2015**

AGENDA

**CHAIR
VICE-CHAIR
TREASURER
SECRETARY**

**CHIP DOBSON
REV. BILL RANDALL
MATT CARLTON
VIRGINIA HALL**

- | | |
|---|-----------------------|
| 1. Welcome/Call to Order 4:00 pm | Chip Dobson |
| 2. Roll Call | Josh Cockrell |
| 3. Invocation | Rev. Randall |
| 4. Approval of January 21, 2014 Minutes | Chip Dobson |
| 5. Action taken at Committee Meetings
DEVCOM Committee | Chip Dobson |
| 6. Comments from the Public | Chip Dobson |
| 7. Treasurer's Report | Matt Carlton |
| 8. Chair's Report | Chip Dobson |
| 9. Staff Report
Coworking Market Feasibility Study Recommendation
SWOT Analysis Discussion (continued) | IGS |
| 10. Attorney's Report | Grady Williams |
| 11. Economic Development Report | Bill Garrison |
| 12. Old Business/New Business/Board Comments
North Florida Community Action Agency Partnership Update | Chip Dobson |
| 13. Adjournment | Chip Dobson |

Dates of Upcoming CCDA Meetings:

March 18, 2015 at 4:00pm

May 20, 2015 at 4:00pm

July 15, 2015 at 4:00pm

September 16, 2015 at 4:00pm

NOTE: Items 4, 5 and 7 through 14, 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 (2013) [*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
BOARD OF DIRECTORS MEETING
MINUTES**

January 21, 2015

Present: Debbie Ricks, Greg Clary, William Randall, Matt Carlton, Paz Patel, Russell Buck, Chip Dobson, Grady Williams, Counsel

Absent: Joe Mobley, Virginia Hall, Matt Welch

Guests: Bill Garrison, Elizabeth Adams, Nancy Keating

Staff: Josh Cockrell

Call to Order: **Chair Chip Dobson** called the Clay County Development Authority ("CCDA") Board meeting to order at 4:00 PM.

Invocation: **Rev. William Randall** provided the invocation.

Approval of November 12, 2014 Minutes: **Debbie Ricks** motioned to accept the minutes. Motion seconded, and passed unanimously.

Action taken at Committee Meetings: DEVCOM Committee held prior to CCDA Board meeting. Chairman Dobson provided an overview of the reserve study that was commissioned. It was determined that a civil engineer's perspective as to the requirements that will satisfy SJWMD is needed to determine next steps for addressing the parking lot issue. The reserve study will then be updated to reflect more accurate replacement costs of the building's assets. In addition, general counsel Grady Williams has been asked to provide a legal opinion regarding the liability of the parking lot.

Public Comment: None

Treasurer's Report: **Matt Carlton** reviewed the financial reports for November 21, 2015. Debbie Ricks made a motion to approve the report. Seconded and passes unanimously.

Chair's Report: **Chip Dobson** stated that there will be 3 vacancies coming up on the CCDA Board beginning on July 1, 2015. He encouraged the board to think of community leaders to recommend for appointment. In addition, 2 board members are up for reappointment.

Chairman Dobson proposed that a special meeting be held in February in order to review RFP submittals received for the coworking space feasibility study. The date selected was February 25, 2015 at 4pm for the special meeting.

Staff Report: Josh Cockrell provided an update on the current status of Camp Blanding grants. \$400,000 will be paid out from CCDA for the acquisition of the property adjacent to Camp Blanding to prevent encroachment. Reimbursement from Enterprise Florida following disbursement will be pending. RFPs for the new cycle of grants will go out in March.

As of the time of the meeting, only one response expressing interest to the coworking space feasibility has been received. However, there aren't any submitted responses yet.

Clay Today will be printing an article that highlights the economic development partnership between CCDA, Clay EDC, Clay Chamber, and Brian Knight of Pragmatic Works.

Attorney's Report: None

Economic Development Report: Bill Garrison stated that his agreement with the BCC has been renewed for \$50k per year. Over the past month over 41 projects have come across the desk, 18 are opened, 19 closed due to no further activity, and 4 were closed successfully. Bill introduced Elizabeth Adams, the newest member to the Clay EDC team.

Old Business: None

New Business: Nancy Keating, Executive Director of Challenge Enterprises, a local Clay County not-for-profit gave a presentation on her organization and introduced that the organization is in need of expanding to meet the growing demand in services. She is having difficulty identifying existing real estate in Clay County that will meet the needs of the organization. Otherwise, the organization may have to enter into Duval County. The Board stated that they will assist Nancy in any manner that they can to ensure that her organization stays in the county. Nancy stated that she will be in touch regarding next steps.

William Randall provided an overview of the Northeast Florida Community Action Agency and stated that the organization is identifying a way to assist the community acquire adequate transportation. He has requested that the CCDA provide a loan guarantee or a loan to use in the newly established program to assist low income members of community with financing used automobiles. Vystar would be an underwriter partner along with Jack Hanania who will provide the cars. In return to helping the community, CCDA would receive the net interest accrued on the small car loans which would be approximately 7%. As part of the agreement, we could encourage Northeast Florida Community Action Agency to move its offices from

Jacksonville to Clay County. The concerns expressed were regarding the financial risks involved should an individual be unable to pay back the car loan which would fall onto the CCDA. Also, concerns existed whether those applying for the cars are inside Clay or outside of which if they are outside of Clay County, then whether there is no nexus. Rev. Randall will return to CCDA with more information as well as the interest of the organization to relocate to Clay County. There also may be an opportunity for St. Johns River Community College of partner with the organization via an automotive repair program which will be inquired further.

Staff Report (continued): Josh Cockrell provided to the board copies of the SWOT analysis that consists of the thoughts of each board member. The next step will be for the board to develop and define a list of goals whether it is to serve as an informational/educational resource to municipalities and county, advocating a legislative local/state policy agenda, serving as an ideal clearinghouse, partnering with industries in the community such as medical and the port, and pursuing projects that will provide great economic impact.

The next CCDA Board meeting will be on February 25, 2015 at 4:00P.M.

Adjourned: 6:02 P.M.

DATES OF UPCOMING CCDA MEETINGS:

February 25, 2015 at 4:00pm

March 18, 2015 at 4:00pm

May 20, 2015 at 4:00pm

July 15, 2015 at 4:00pm

September 16, 2015 at 4:00pm



COLEMAN & ASSOCIATES
Certified Public Accounting Firm

ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors of
Clay County Development Authority
Orange Park, FL

We have compiled the accompanying government-wide balance sheet of Clay County Development Authority (a governmental organization) as of January 31, 2015 and 2014, and the related statements of revenues and expenses for the one month and four months then ended, and the accompanying supplementary statement of revenues and expenses – budget vs. actual – current month and current year to date.

We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit the management discussion and analysis, the governmental fund financial statements and substantially all of the disclosures required by generally accepted accounting principles. If the omitted management discussion and analysis, governmental fund financial statements and disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position and changes in net assets. Accordingly, these financial statements are not designed for those who are not informed about such matters.

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

Coleman & Associates Cpa firm

February 19, 2015

Clay County Development Authority
GOVERNMENTWIDE BALANCE SHEET
As of January 31, 2015

	TOTAL	
	AS OF JAN 31, 2015	AS OF JAN 31, 2014 (PY)
ASSETS		
Current Assets		
Bank Accounts		
100001 Wells Fargo(Operating) (deleted)	0	3,108
100002 First Atlantic Checking - 1484	370,780	93,572
100004 First Atlantic (CD)	50,200	50,101
100005 First Atlantic 2 (CD)	49,998	49,998
100007 Investment - Florida Prime - A	149,165	142,351
100008 Investment - Florida Prime - B	0	5,411
100010 Unrealized Gain/Loss Fund B	0	1,167
Total 100008 Investment - Florida Prime - B	0	6,578
100016 Compass Bank Money Market - Pub	175,385	175,296
100018 First Atlantic Bank MMKT -1493	518,538	967,667
100025 Fifth-Third CD	76,428	76,428
100026 Fifth-Third 2 (CD)	76,428	76,428
Total Bank Accounts	\$1,466,923	\$1,641,527
Accounts Receivable		
115002 Revenue Receivable	514,683	572
Total Accounts Receivable	\$514,683	\$572
Other current assets		
115000 Accrued Interest Receivable	755	755
115001 Loan to Clay Co. Chamber of Com	68,048	101,983
1499 Undeposited Funds	0	574
Total Other current assets	\$68,803	\$103,312
Total Current Assets	\$2,050,408	\$1,745,411
Fixed Assets		
162950 Leasehold Improvements - Devcom	28,842	28,842
166900 Office Equipment	58,348	58,348
167900 Accum Depreciation	(85,583)	(85,583)
Total Fixed Assets	\$1,607	\$1,607
Other Assets		
116000 Note Receivable - St Johns Coun	36,000	48,000
162900 Equity Interest - Devcom	198,997	198,997
163000 License Agreement - Big League	50,000	450,000
Total Other Assets	\$284,997	\$696,997
TOTAL ASSETS	\$2,337,012	\$2,444,015
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
200000 Accounts Payable	0	1,724

Total Accounts Payable	\$0	\$1,724
Other Current Liabilities		
220000 Security Deposits	2,788	2,788
Dept of Revenue Payable	9,856	7,994
Sales Tax Payable	(9,690)	(7,844)
Total Dept of Revenue Payable	166	149
Total Other Current Liabilities	\$2,954	\$2,937
Total Current Liabilities	\$2,954	\$4,661
Total Liabilities	\$2,954	\$4,661
Equity		
272000 Net Asset Balance	1,908,994	1,908,994
280000 Invest in Fixed Assets	349,102	349,102
32000 Retained Earnings	104,474	220,987
Net Income	(28,512)	(39,729)
Total Equity	\$2,334,058	\$2,439,354
TOTAL LIABILITIES AND EQUITY	\$2,337,012	\$2,444,015

Clay County Development Authority
STATEMENT OF REVENUES AND EXPENSES
 January 2015

	TOTAL	
	JAN 2015	OCT 2014 - JAN 2015 (YTD)
Income		
331000 Grant Revenues		25,246
362000 Rents & Royalties	2,370	9,346
369000 Miscellaneous Revenues	582	1,562
Total Income	\$2,952	\$36,154
Expenses		
512500 Funding to CEDC		5,000
513300 Professional Fees	4,200	7,044
513305 Administration Contract IGS	4,500	18,000
513440 Liability Insurance	771	1,030
513460 Devcom LLP Expense	1,650	6,600
513480 Special Promotions		200
513494 Dues & Subscriptions	300	300
513510 Office and Operating Expenses	409	1,247
559000 Grant Expense		25,246
Total Expenses	\$11,830	\$64,666
Net Operating Income	\$ (8,878)	\$ (28,512)
Net Income	\$ (8,878)	\$ (28,512)

Clay County Development Authority
STATEMENT OF REVENUES AND EXPENSES
 October 2014 - January 2015

	TOTAL		
	OCT 2014 - JAN 2015	OCT 2013 - JAN 2014 (PY)	CHANGE
Income			
331000 Grant Revenues	25,246		25,246
362000 Rents & Royalties	9,346	8,742	604
369000 Miscellaneous Revenues	1,562	6,745	(5,182)
Total Income	\$36,154	\$15,487	\$20,668
Expenses			
512000 Funding to CCC		12,400	(12,400)
512500 Funding to CEDC	5,000		5,000
513300 Professional Fees	7,044	10,675	(3,631)
513305 Administration Contract IGS	18,000	9,000	9,000
513440 Liability Insurance	1,030	498	533
513460 Devcom LLP Expense	6,600	6,600	0
513480 Special Promotions	200		200
513493 Service Charges		85	(85)
513494 Dues & Subscriptions	300	593	(293)
513510 Office and Operating Expenses	1,247	1,228	18
513800 Community Development Project		14,137	(14,137)
559000 Grant Expense	25,246		25,246
Total Expenses	\$64,666	\$55,216	\$9,450
Net Operating Income	\$ (28,512)	\$ (39,729)	\$11,217
Net Income	\$ (28,512)	\$ (39,729)	\$11,217

Clay County Development Authority
BUDGET VS. ACTUALS: CCDA - FY15 YTD
 October 2014 - January 2015

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
331000 Grant Revenues				
331004 Camp Blanding Grants	25,246	0	25,246	
Total 331000 Grant Revenues	25,246	0	25,246	0
362000 Rents & Royalties				
362003 Tocoj Engineering llc	2,546	2,988	(442)	85.00 %
362005 Florida Fire Protection	4,120	4,121	(1)	100.00 %
362007 Rent - Tomlinson & Co	670	2,680	(2,010)	25.00 %
362008 Rent Branch Agency Solutions LL	2,010		2,010	
Total 362000 Rents & Royalties	9,346	9,789	(443)	95.00 %
369000 Miscellaneous Revenues				
361000 Interest Earned	749	1,000	(251)	75.00 %
369002 Interest Income from CCC	784	815	(31)	96.00 %
369003 Commissions Earned	12	0	12	
369005 Miscellaneous Revenue	17	0	17	
Total 369000 Miscellaneous Revenues	1,562	1,815	(253)	86.00 %
Total Income	\$36,154	\$11,604	\$24,550	312.00 %
Expenses				
512000 Funding to CCC		100	(100)	
512250 Funding to SBDC		2,500	(2,500)	
512500 Funding to CEDC	5,000	5,000	0	100.00 %
513300 Professional Fees				
513310 Attorney	2,400	2,400	0	100.00 %
513320 Auditor	2,500	1,500	1,000	167.00 %
513321 Accounting	2,144	1,300	844	165.00 %
Total 513300 Professional Fees	7,044	5,200	1,844	135.00 %
513305 Administration Contract IGS	18,000	18,000	0	100.00 %
513440 Liability Insurance				
513443 Devcom Office	1,030	500	530	206.00 %
Total 513440 Liability Insurance	1,030	500	530	206.00 %
513460 Devcom LLP Expense	6,600	6,600	0	100.00 %
513480 Special Promotions	200		200	
513490 Business Meeting		100	(100)	
513493 Service Charges		50	(50)	
513494 Dues & Subscriptions	300	0	300	
513510 Office and Operating Expenses				
513512 Office Supplies	291	0	291	
513514 Misc Office Expense		400	(400)	
513516 Telephone	190	280	(90)	68.00 %
513517 Licenses & Fees	175	175	0	100.00 %
513518 Website expenses		100	(100)	
513519 Travel	280	300	(20)	93.00 %

513520 Conferences		500	(500)	
513521 Advertising & Marketing	311	250	61	124.00 %
Total 513510 Office and Operating Expenses	1,247	2,005	(758)	62.00 %
559000 Grant Expense				
559004 Camp Blanding	25,246	0	25,246	
Total 559000 Grant Expense	25,246	0	25,246	0
560000 Contingencies / Legal		1,700	(1,700)	
Total Expenses	\$64,666	\$41,755	\$22,911	155.00 %
Net Operating Income	\$ (28,512)	\$ (30,151)	\$1,639	95.00 %
Net Income	\$ (28,512)	\$ (30,151)	\$1,639	95.00 %

Clay County Development Authority
BUDGET VS. ACTUALS: CCDA - FY15 - LAST MONTH
 January 2015

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
362000 Rents & Royalties				
362003 Tocoj Engineering llc	670	747	(77)	90.00 %
362005 Florida Fire Protection	1,030	1,030	0	100.00 %
362007 Rent - Tomlinson & Co		670	(670)	
362008 Rent Branch Agency Solutions LL	670		670	
Total 362000 Rents & Royalties	2,370	2,447	(77)	97.00 %
369000 Miscellaneous Revenues				
361000 Interest Earned	204	250	(46)	82.00 %
369002 Interest Income from CCC	361	192	169	188.00 %
369005 Miscellaneous Revenue	17	0	17	
Total 369000 Miscellaneous Revenues	582	442	140	132.00 %
Total Income	\$2,952	\$2,889	\$63	102.00 %
Expenses				
512000 Funding to CCC		25	(25)	
512500 Funding to CEDC		2,500	(2,500)	
513300 Professional Fees				
513310 Attorney	600	600	0	100.00 %
513320 Auditor	2,500	1,500	1,000	167.00 %
513321 Accounting	1,100	325	775	338.00 %
Total 513300 Professional Fees	4,200	2,425	1,775	173.00 %
513305 Administration Contract IGS	4,500	4,500	0	100.00 %
513440 Liability Insurance				
513443 Devcom Office	771	250	521	308.00 %
Total 513440 Liability Insurance	771	250	521	308.00 %
513460 Devcom LLP Expense	1,650	1,650	0	100.00 %
513490 Business Meeting		25	(25)	
513493 Service Charges		25	(25)	
513494 Dues & Subscriptions	300	0	300	
513510 Office and Operating Expenses		0	0	
513512 Office Supplies	291	0	291	
513516 Telephone	59	70	(11)	84.00 %
513518 Website expenses		100	(100)	
513521 Advertising & Marketing	60	0	60	
Total 513510 Office and Operating Expenses	409	170	239	241.00 %
560000 Contingencies / Legal		425	(425)	
Total Expenses	\$11,830	\$11,995	\$ (165)	99.00 %
Net Operating Income	\$ (8,878)	\$ (9,106)	\$228	97.00 %
Net Income	\$ (8,878)	\$ (9,106)	\$228	97.00 %