

**CLAY COUNTY DEVELOPMENT AUTHORITY**  
**IRB, PROJECT, & ORGANIZATION FINANCING COMMITTEE**

**MINUTES**

**January 20, 2016**

**Present:** Rev. Bill Randall, Greg Clary, Russell Buck, Matt Carlton

**Staff:** Josh Cockrell, Grady Williams, Counsel, Taylor Mejia

**Guests:** Keith Bell, Ana Grogan

**Call to Order:** **Rev. Bill Randall** called the Clay County Development Authority (“CCDA”) Policy Committee Meeting to order at 2:00 PM.

**Goals and Objectives:** **Josh Cockrell** stated that the main goal of this committee was to ensure that the CCDA is financially stable. He explained that offering IRB’s to entities in the community, developing land within the community, and administering grants were all examples of how the CCDA could enhance their revenue streams.

**Revenue and Small Business Development Opportunities:** **Rev. Bill Randall** presented an application for the Black Business Loan Program to the committee. The committee had a discussion about whether or not the CCDA was eligible to apply for the Black Business Loan Program and whether it would be a viable financial opportunity for the CCDA. The committee also discussed the opportunity of working with Nancy Keating and Ken Smallwood in developing land within the Challenger Center using an IRB.

**Matt Carlton** stated that it would be beneficial for this committee to create a “pipeline” to track the various options for development projects including, incubator deals, developing land, IRB’s and administering grants.

**Comments from the Public:** Keith Bell stated his support of the CCDA searching for new market tax credits within the community and state. He explained that the Black Business Investment Fund (“BBIF”) and the Hispanic Business Initiative Fund (“HBIF”) were also options that the CCDA should look into.

Ana Grogan also expressed her support for the HBIF. She stated that she was willing to help the CCDA in any ventures that were related to the Small Business Development Center. Ana also stated that she did not believe the CCDA would qualify to apply for the Black Business Loan Program.

**Adjourned: 3:07pm.**