

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

MINUTES

February 12, 2016

Present: Rev. Bill Randall, Matt Carlton, Mike Davidson

Staff: Josh Cockrell, Taylor Mejia

Guests: Ken Smallwood, Bill Garrison

Call to Order: **Rev. Bill Randall** called the Clay County Development Authority (“CCDA”) Policy Committee Meeting to order at 9:00 AM.

Comments from the Public: Bill Garrison gave a brief update of current economic development opportunities within Clay County. He stated that all of the CCDA Board members were invited to attend the Clay Economic Development Corporation Quarterly Luncheon where a presentation of the final Clay County Economic Development Strategic Plan would be given.

Approval of January 20, 2016 Minutes: **Matt Carlton** made a motion to approve the minutes. Motion was seconded and passed unanimously.

Review of Action Items:

- **Presentation by Ken Smallwood:** Ken Smallwood updated the committee on the status of the Challenger Center in Clay County. He informed the committee that the Board of Commissioners approved 1 Million worth of county road to be built leading into the Challenger Center. Ken Smallwood and the committee discussed potential ideas of how the CCDA could get involved in helping to develop an area within the Challenger Center.
- **IRB Opportunity:** The committee continued to have a conversation regarding IRB opportunities for developing and constructing within the Challenger Center. The committee members specifically discussed the location of the Challenger Center and whether there was a need for new construction in that area of Clay County as well as the timeline of the potential project opportunities. **Rev. Bill Randall** also informed the committee that the CCDA is in the process of receiving a completed application from St. Johns Country Day School for another IRB opportunity.
- **Investment Accounts Review & Opportunities:** **Josh Cockrell** gave a brief summary of the CCDA’s current investments as well as the status of current grant payments. The committee discussed options for finding better interest rates for the current cash flows. The committee members additionally discussed how the current DEVCOM negotiations may have an impact on the CCDA’s financial situation.

Rev. Bill Randall stated that he would like to see a continued effort for the CCDA to work in conjunction with Keith Bell of 5/3 Bank and Ana Grogan at the Small Business Development Center to explore micro loan opportunities.

Matt Carlton presented a “pipeline” of potential IRB opportunities to the committee. The committee agreed that it would be beneficial to share the visual with the full Board to help explain and vet out IRB options.

Josh Cockrell stated that he would contact the committee members regarding the next committee meeting.

Adjourned: 10:10 AM.