

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

October 18, 2017

Present: Russell Buck, Marge Hutton, Chereese Stewart, Greg Clary, Amy Pope-Wells, Keith Ward

Excused: Cathy Chambers, Bruce Butler, Tom Morris

Staff: Josh Cockrell, Taylor Mejia, April Scott; Counsel

Guests: John Stokes, Theresa Scott, Dale Fish, Laura Pavlus, Tresa Calfee, Judge Kristina Mobley

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

Invocation: **Greg Clary** provided the invocation.

Installation of New Officers

Judge Mobley swore in Russell Buck as Chair, Marge Hutton as Vice Chair, Greg Clary as Secretary and Mike Davidson as Treasurer.

Comments from the Public:

Economic Development Report

Laura Pavlus informed the Board of the status of new and ongoing EDC projects. Laura and the Board discussed the upcoming GIS county project.

Small Business Development Report

None.

Clay County Chamber of Commerce

Tresa Calfee gave a brief update regarding the Chamber's new building and relocation.

Secretary's Report

Approval of September 20, 2017 Minutes – Marge Hutton made a motion to approve the minutes as presented. Motion was seconded and passed unanimously.

Treasurer's Report

Josh Cockrell presented the September 2017 financials to the Board. **Greg Clary** made a motion to accept the Treasurer's Report. The motion was seconded and passed unanimously.

Committee Reports

None.

Chair's Report

None.

Executive Director's Report

Report on Grants – Josh Cockrell gave a brief update regarding the status of reimbursement of grants.

Building Updates – Josh Cockrell informed the Board that the Chamber will be staying through December and subleasing from the new lessee of the entire building. He also stated that the Chamber has offered to host a phone line, mailbox, and meeting space at the Chamber's new building.

Clay Day Sponsorship – Josh Cockrell informed the Board that the 2nd Annual Clay Day at the Capitol will be held on January 11th, 2018. He disbursed the Clay Day sponsorship flyer to the members. **Greg Clary** made a motion to approve a sponsorship of Clay Day at the level of \$1,000. Motion seconded. The Board members discussed the return on sponsoring the event last year. Motion passed unanimously.

Attorney's Report

None.

Old Business/New Business/ Board Comments

Penney Retirement Community IRB Application & Presentation – Josh Cockrell passed out the IRB application to the Board and explained the process of reviewing the application. Theresa Scott, Dale Fish, and John Stokes gave an overview of the project that Penney Retirement Community is requesting an IRB for including a new skilled nursing facility and refinancing their existing bond with CDDA. **Greg Clary** made a motion to proceed with the declaration of official intent made with Penney Retirement Community. Motion seconded. The board continued to discuss details of the PRC project. The members also discussed the amount that is owed on the previous bond issuance. Motion passed unanimously.

Penney Retirement Community TEFRA Hearing –

The CCDA Board meeting was called to recess by **Russell Buck** at 4:53pm.

The TEFRA Hearing was opened at 4:54pm. No comments were made from the public. The TEFRA Hearing was adjourned at 4:55pm.

The CCDA Board meeting resumed at 4:56pm.

April Scott informed the Board that the CCDA would be a conduit for the bond and that there would be no liability for the authority.

Penney Retirement Community Authority Inducement Resolution – Copies of the Inducement Resolution were disbursed to the Board members. John Stokes explained that the resolution is just a preliminary commitment and that Penney would come back to the Board with the final request for approval at later. date **Marge Hutton** made a motion to approve Resolution 2017/2018-01 allowing CCDA to preliminarily approve the issuance of a Clay County Development Authority Healthcare Facilities Refunding and Improvement Revenue Bond to Penney Retirement Community not to exceed \$14,500,000. Motion seconded and passed unanimously. John Stokes requested that the CCDA Board holds a special meeting to provide final approval for the issuance. A special meeting was scheduled for November 2nd at 8:30 am.

Formal Adoption of FY 2017/18 Budget and Resolution 2017/2018-02 – Copies of the FY 2017/18 budget were provided to the Board. **Greg Clary** made a motion to formally adopt the FY 2017/18 budget. Motion seconded and passed unanimously.

Formal Adoption of FY 2016/17 Amended Budget and Resolution 2017/2018-03– Copies of the FY 2016/17 Amended Budget were provided to the Board. The Amended budget was reviewed by the Board. **Greg Clary** made a motion to accept. Motion seconded and passed unanimously.

Community Auto Finance Partnership Program – **April Scott** explained that there are ongoing conversations regarding the way the CCDA funds will be utilized in the program. The Board continued to discuss the structure of the program. Further conversation was postponed until the next meeting.

Greg Clary gave a brief update on Phase III of the FDOT First Coast Expressway project.

Adjourned: 5:38 PM