

**CLAY COUNTY DEVELOPMENT AUTHORITY
REGULAR SCHEDULED PUBLIC MEETING
1845 TOWN CENTER BLVD, STE 410, FLEMING ISLAND, FLORIDA
December 15, 2021**

AGENDA

**CHAIR
VICE-CHAIR
TREASURER
SECRETARY**

**KEITH WARD
DANIEL VALLENCOURT
TINA CLARY
CHERESE STEWART**

- | | |
|---|-------------------------|
| 1) Welcome/Call to Order 4:00 pm | Keith Ward |
| 2) Roll Call | Josh Cockrell |
| 3) Invocation & Pledge | Bruce Butler |
| 4) Comments from the Public | Keith Ward |
| 5) Secretary's Report
Approval of October 20, 2021 Minutes | Chereese Stewart |
| 6) Treasurer's Report
October & November 2021 Financials | Tina Clary |
| 7) Clay EDC Report | Laura Pavlus |
| 8) Chair's Report | Keith Ward |
| 9) Executive Director's Report
Grants Update
FY 2020/2021 Audit Progress
College Drive Properties | Josh Cockrell |
| 10) Attorney's Report | April Scott |
| 11) Old Business/New Business/Board Comments | Keith Ward |
| 12) Adjournment | Keith Ward |

Dates of Upcoming CCDA Meetings:

January 19, 2022
February 16, 2022
March 16, 2022
April 20, 2022
May 18, 2022
June 15, 2022
July 20, 2022
August 17, 2022
September 21, 2022

TIME: 4:00 PM

**LOCATION: Clay County Chamber of Commerce
Board Room
1845 Town Center Blvd
STE 410
Fleming Island, FL 32003**

NOTE: Items 5 through 11 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 (2021) [, 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
REGULAR SCHEDULED PUBLIC MEETING
MINUTES**

October 20, 2021

Present: Keith Ward, Daniel Vallencourt, Tina Clary, Jim Horne, Chereese Stewart, and Bruce Butler (teleconference).

Absent: Amy Pope-Wells and Joelle Marquis.

Staff: Josh Cockrell and April Scott (Legal Counsel)

Guests: Steven Nebrat, Laura Pavlus, and Brittyn Perkins

Call to Order: **Keith Ward** called the Clay County Development Authority (“CCDA”) Public Meeting to order at 4:07 PM.

Invocation: **Josh Cockrell** provided the invocation and Pledge of Allegiance.

Comments from the Public: None.

Secretary’s Report

Keith Ward presented the confirmation of the new board members. Unanimously approved.

April Scott provided the Installation of 2021 - 2022 Board Officers. **Chereese Stewart** presented the meeting minutes from the September 15 meeting. **Daniel Vallencourt** motioned for approval. **Jim Horne** seconded the motion. Motion approved.

Treasurer’s Report

Tina Clary presented the September 2021 Financials. **Josh Cockrell** added that the requested changes made at the last board meeting have been reflected. **Daniel Vallencourt** motioned for approval. **Jim Horne** seconded the motion. Motion approved.

Tina Clary presented the formal adoption of FY 2021-2022 Budget and resolution. **Tina Clary** motioned the approval. **Daniel Vallencourt** seconded the motion. Motion approved.

Clay EDC Report

Laura Pavlus updated the CCDA on the resignation of **JJ Harris**, effective Friday, October 15th 2021. **Laura Pavlus** is currently the Interim President of the Clay EDC. **Laura Pavlus** reported on the Niagara plant and its expansion of 798K square feet, with 200 employees. **Laura Pavlus** added the first Niagara pallet is expected to be out by January 28, 2022. **Laura Pavlus** updated EDC’s projects: 357 jobs (not including the Niagara project), 7 local expansions, and \$13.5M of infrastructure upgrades.

Executive Director's Report

Josh Cockrell provided an update on the DIG grant and the taskforce grant.

Josh Cockrell and **Keith Ward** met with the County to discuss zoning for the College Drive properties. **Josh Cockrell** and **Keith Ward** discussed ways to increase revenue and possibly get assistance from the state.

Jim Horne suggested the CCDA needs to strategically decide where they want to go, then create projects which align with that vision. **Jim Horne** suggested creating a dedicated source to offset risks and possibly allow the CCDA to finance projects. **Jim Horne** added an issue with this: How to create a money stream to build bigger projects without duplication or overstepping the private sectors. **Keith Ward** and **Daniel Vallencourt** agreed - discussing several options in investing in more land, clearing debt where growth is needed in the county. **Jim Horne** added that the CCDA shouldn't have an advantage and ensure an equal playing field for both the community and private sector. **Chereese Stewart** added if the CCDA is going to invest in more properties, then the CCDA needs to strategically plan where the next several investments will be.

Chair's Report

Keith Ward presented the demolition quotes from JIMCO and Connor Construction. **Daniel Vallencourt** mentioned the demolition prices being similar. **Chereese Stewart** asked if one company could start sooner than the other. **Keith Ward** reported both companies are available to start right away. **Keith Ward** suggested only taking down pine trees required to be taken down. **Keith Ward** mentioned the new owner could take down more trees if they wish. **Jim Horne** motioned for approval for JIMCO. **Daniel Vallencourt** seconds the motion. Motion approved.

Old/New Business

Chereese Stewart presented an update on rezoning and PUD. She discussed the downside to PUD providing stipulations on projects. **Chereese Stewart** suggested BB2, which is a community business district. **Chereese Stewart** explained this would allow flexibility and change, if needed. **Josh Cockrell** suggested the CCDA should go with BB2 since it includes everything from BB1, as well as BA, BB1, and BB2. **Josh Cockrell** added he could do the rezoning and have applications submitted to the County by next week. **Keith Ward** requested a motion to authorize staff to start rezoning to BB2. **Tina Clary** motioned for approval. **Daniel Vallencourt** seconded the approval. Motion approved.

Steven Nebrat reported on the College Drive properties with one party already interested. **Steven Nebrat** explained the party requested the property to be rezoned and cleared. **Steven Nebrat** suggested not doing the entire entitlement to flip it, but wait until the second property to be fully entitled. **Josh Cockrell** added the CCDA is at \$244K/acre for the properties. **Daniel Vallencourt** proposed making a deal with the proposed buyer. **Steven Nebrat** suggested \$310K-330K/acre. **Keith Ward** questioned if \$340K-350K would be in line with the property value? **Steven Nebrat** answered that the CCDA can attempt to sell at that price. **Daniel Vallencourt** suggested **Steven Nebrat** negotiate with the potential buyer and have **Steven Nebrat** present it to the Board.

Attorney's Report

April Scott did not have anything to discuss.

Adjourned: 5:18 PM



COLEMAN & ASSOCIATES
Certified Public Accounting Firm

ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors of
Clay County Development Authority
Fleming Island, FL

Management is responsible for the accompanying government-wide balance sheets of Clay County Development Authority (a governmental organization) as of October 31, 2021 and 2020, and the related statements of revenues and expenses for the one month then ended which collectively comprise the Authority's financial statements in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit the management discussion and analysis, the governmental fund financial statements and substantially all the disclosures required by accounting principles generally accepted in the United States of America. If the management discussion and analysis and governmental fund financial statements and omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Authority's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Accounting principles generally accepted in the United States of America require that budget to actual statements for the one month ending October 31, 2021 be presented to supplement the financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. This information is the representation of management. This information was subject to our compilation engagement; however, we have not audited or reviewed the required supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such information.

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

Coleman & Associates Cpa firm

November 5, 2021

Clay County Development Authority

Governmentwide Balance Sheet

As of October 31, 2021

	TOTAL	
	AS OF OCT 31, 2021	AS OF OCT 31, 2020 (PY)
ASSETS		
Current Assets		
Bank Accounts		
100002 SouthState Bank Checking - 1484	31,458	37,288
100007 Investment - Florida Prime - A	163,157	162,931
100018 SouthState Bank MMKT -1493	184,599	1,846,408
Total Bank Accounts	\$379,214	\$2,046,627
Accounts Receivable		
115002 Revenue Receivable	346,650	0
Total Accounts Receivable	\$346,650	\$0
Other Current Assets		
120001 Investments - Real property	1,198,195	
Total Other Current Assets	\$1,198,195	\$0
Total Current Assets	\$1,924,059	\$2,046,627
Fixed Assets		
167900 Accum Depreciation	0	0
Total Fixed Assets	\$0	\$0
TOTAL ASSETS	\$1,924,059	\$2,046,627
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
200000 Accounts Payable	1,860	(8,092)
Total Accounts Payable	\$1,860	\$ (8,092)
Other Current Liabilities		
Dept of Revenue Payable	0	0
Total Other Current Liabilities	\$0	\$0
Total Current Liabilities	\$1,860	\$ (8,092)
Total Liabilities	\$1,860	\$ (8,092)
Equity		
272000 Net Asset Balance	2,077,913	2,077,913
320000 Retained Earnings	(130,876)	0
Net Income	(24,838)	(23,194)
Total Equity	\$1,922,199	\$2,054,719
TOTAL LIABILITIES AND EQUITY	\$1,924,059	\$2,046,627

Clay County Development Authority

Statement of Revenues and Expenses

October 2021

	TOTAL	
	OCT 2021	OCT 2021 (YTD)
Income		
369000 Miscellaneous Revenues		
361000 Investment Earnings	21	21
Total 369000 Miscellaneous Revenues	21	21
Total Income	\$21	\$21
GROSS PROFIT	\$21	\$21
Expenses		
512200 Sponsorships		
512500 Funding to CEDC	15,000	15,000
Total 512200 Sponsorships	15,000	15,000
513300 Professional Fees		
513306 Admin Contract StellaRea Group	6,500	6,500
513310 Attorney Contract Tolson & Associates	1,140	1,140
513321 Accounting Coleman & Associates	500	500
Total 513300 Professional Fees	8,140	8,140
513440 Insurance		
513443 General Liability Coverage	945	945
Total 513440 Insurance	945	945
513463 Property expenses and fees	185	185
513510 Office and Operating Expenses		
513516 Telephone	68	68
513518 Website & IT expenses	313	313
513519 Travel	208	208
Total 513510 Office and Operating Expenses	589	589
Total Expenses	\$24,859	\$24,859
NET OPERATING INCOME	\$ (24,838)	\$ (24,838)
NET INCOME	\$ (24,838)	\$ (24,838)

Clay County Development Authority

Statement of Revenues and Expenses

October 2021

	TOTAL		
	OCT 2021	OCT 2020 (PY)	CHANGE
Income			
369000 Miscellaneous Revenues	21	443	(422)
Total Income	\$21	\$443	\$ (422)
GROSS PROFIT	\$21	\$443	\$ (422)
Expenses			
512200 Sponsorships	15,000	15,000	0
513300 Professional Fees	8,140	8,140	0
513440 Insurance	945		945
513463 Property expenses and fees	185		185
513510 Office and Operating Expenses	589	497	92
Total Expenses	\$24,859	\$23,637	\$1,222
NET OPERATING INCOME	\$ (24,838)	\$ (23,194)	\$ (1,643)
NET INCOME	\$ (24,838)	\$ (23,194)	\$ (1,643)



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ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors of
Clay County Development Authority
Fleming Island, FL

Management is responsible for the accompanying government-wide balance sheets of Clay County Development Authority (a governmental organization) as of November 30, 2021 and 2020, and the related statements of revenues and expenses for the one month and two months then ended which collectively comprise the Authority's financial statements in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit the management discussion and analysis, the governmental fund financial statements and substantially all the disclosures required by accounting principles generally accepted in the United States of America. If the management discussion and analysis and governmental fund financial statements and omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Authority's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Accounting principles generally accepted in the United States of America require that budget to actual statements for the one month and two months ending November 30, 2021 be presented to supplement the financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. This information is the representation of management. This information was subject to our compilation engagement; however, we have not audited or reviewed the required supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such information.

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

Coleman & Associates Cpa firm

December 9, 2021

Clay County Development Authority

Governmentwide Balance Sheet

As of November 30, 2021

	TOTAL	
	AS OF NOV 30, 2021	AS OF NOV 30, 2020 (PY)
ASSETS		
Current Assets		
Bank Accounts		
100002 SouthState Bank Checking - 1484	15,450	37,198
100007 Investment - Florida Prime - A	163,170	162,961
100018 SouthState Bank MMKT -1493	184,607	1,846,641
Total Bank Accounts	\$363,228	\$2,046,800
Accounts Receivable		
115002 Revenue Receivable	346,650	0
Total Accounts Receivable	\$346,650	\$0
Other Current Assets		
120001 Investments - Real property	1,198,195	
Total Other Current Assets	\$1,198,195	\$0
Total Current Assets	\$1,908,073	\$2,046,800
Fixed Assets		
167900 Accum Depreciation	0	0
Total Fixed Assets	\$0	\$0
TOTAL ASSETS	\$1,908,073	\$2,046,800
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
200000 Accounts Payable	1,080	184
Total Accounts Payable	\$1,080	\$184
Other Current Liabilities		
Dept of Revenue Payable	0	0
Total Other Current Liabilities	\$0	\$0
Total Current Liabilities	\$1,080	\$184
Total Liabilities	\$1,080	\$184
Equity		
272000 Net Asset Balance	2,077,913	2,077,913
320000 Retained Earnings	(130,817)	0
Net Income	(40,103)	(31,297)
Total Equity	\$1,906,993	\$2,046,616
TOTAL LIABILITIES AND EQUITY	\$1,908,073	\$2,046,800

Clay County Development Authority

Statement of Revenues and Expenses

November 2021

	TOTAL	
	NOV 2021	OCT - NOV, 2021 (YTD)
Income		
369000 Miscellaneous Revenues	22	43
Total Income	\$22	\$43
GROSS PROFIT	\$22	\$43
Expenses		
512200 Sponsorships	500	15,500
513300 Professional Fees	8,140	16,280
513440 Insurance		945
513463 Property expenses and fees	5,848	6,033
513510 Office and Operating Expenses	800	1,388
Total Expenses	\$15,288	\$40,146
NET OPERATING INCOME	\$ (15,265)	\$ (40,103)
NET INCOME	\$ (15,265)	\$ (40,103)

Clay County Development Authority

Statement of Revenues and Expenses

October - November, 2021

	TOTAL		
	OCT - NOV, 2021	OCT - NOV, 2020 (PY)	CHANGE
Income			
369000 Miscellaneous Revenues	43	707	(664)
Total Income	\$43	\$707	\$ (664)
GROSS PROFIT	\$43	\$707	\$ (664)
Expenses			
512200 Sponsorships	15,500	15,000	500
513300 Professional Fees	16,280	16,280	0
513440 Insurance	945		945
513463 Property expenses and fees	6,033		6,033
513510 Office and Operating Expenses	1,388	724	664
Total Expenses	\$40,146	\$32,004	\$8,142
NET OPERATING INCOME	\$ (40,103)	\$ (31,297)	\$ (8,806)
NET INCOME	\$ (40,103)	\$ (31,297)	\$ (8,806)

Clay County Development Authority

Budget vs. Actuals: FY 21-22 Budget - FY22 P&L

November 2021

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
242000 Fund Balance - PY Carryforward		75,020	(75,020)	
369000 Miscellaneous Revenues				
361000 Investment Earnings	22	500	(478)	4.00 %
Total 369000 Miscellaneous Revenues	22	500	(478)	4.00 %
Total Income	\$22	\$75,520	\$ (75,498)	0.00 %
GROSS PROFIT	\$22	\$75,520	\$ (75,498)	0.00 %
Expenses				
512200 Sponsorships				
512600 Clay Day Event Sponsor	500	0	500	
Total 512200 Sponsorships	500	0	500	
513300 Professional Fees				
513306 Admin Contract StellaRea Group	6,500	6,500	0	100.00 %
513310 Attorney Contract Tolson & Associates	1,140	1,400	(260)	81.00 %
513321 Accounting Coleman & Associates	500	500	0	100.00 %
513340 Attorney Ancillary Charges		285	(285)	
Total 513300 Professional Fees	8,140	8,685	(545)	94.00 %
513463 Property expenses and fees				
513463a Demolition		60,000	(60,000)	
513463b Maintenance	110	1,000	(890)	11.00 %
513463c Rezoning	2,540	0	2,540	
513463d Ad Valorem Taxes	3,198	2,500	698	128.00 %
Total 513463 Property expenses and fees	5,848	63,500	(57,652)	9.00 %
513510 Office and Operating Expenses				
513490 Business Meeting		25	(25)	
513494 Dues & Subscriptions	570	2,500	(1,930)	23.00 %
513512 Office Supplies		25	(25)	
513514 Misc Office Expense		100	(100)	
513516 Telephone	68	80	(12)	85.00 %
513517 Licenses & Fees		175	(175)	
513518 Website & IT expenses		300	(300)	
513519 Travel	162	100	62	162.00 %
513521 Advertising & Marketing		30	(30)	
Total 513510 Office and Operating Expenses	800	3,335	(2,535)	24.00 %
Total Expenses	\$15,288	\$75,520	\$ (60,232)	20.00 %
NET OPERATING INCOME	\$ (15,265)	\$0	\$ (15,265)	0%
NET INCOME	\$ (15,265)	\$0	\$ (15,265)	0%

Clay County Development Authority

Budget vs. Actuals: FY 21-22 Budget - FY22 P&L

October - November, 2021

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
242000 Fund Balance - PY Carryforward		100,410	(100,410)	
369000 Miscellaneous Revenues				
361000 Investment Earnings	43	1,000	(957)	4.00 %
Total 369000 Miscellaneous Revenues	43	1,000	(957)	4.00 %
Total Income	\$43	\$101,410	\$ (101,367)	0.00 %
GROSS PROFIT	\$43	\$101,410	\$ (101,367)	0.00 %
Expenses				
512200 Sponsorships				
512500 Funding to CEDC	15,000	15,000	0	100.00 %
512600 Clay Day Event Sponsor	500	0	500	
Total 512200 Sponsorships	15,500	15,000	500	103.00 %
513300 Professional Fees				
513306 Admin Contract StellaRea Group	13,000	13,000	0	100.00 %
513310 Attorney Contract Tolson & Associates	2,280	2,800	(520)	81.00 %
513321 Accounting Coleman & Associates	1,000	1,000	0	100.00 %
513340 Attorney Ancillary Charges		570	(570)	
Total 513300 Professional Fees	16,280	17,370	(1,090)	94.00 %
513440 Insurance				
513443 General Liability Coverage	945	945	0	100.00 %
Total 513440 Insurance	945	945	0	100.00 %
513463 Property expenses and fees				
513463a Demolition		60,000	(60,000)	
513463b Maintenance	295	2,000	(1,705)	15.00 %
513463c Rezoning	2,540	0	2,540	
513463d Ad Valorem Taxes	3,198	2,500	698	128.00 %
Total 513463 Property expenses and fees	6,033	64,500	(58,467)	9.00 %
513510 Office and Operating Expenses				
513490 Business Meeting		50	(50)	
513494 Dues & Subscriptions	570	2,500	(1,930)	23.00 %
513512 Office Supplies		50	(50)	
513514 Misc Office Expense		100	(100)	
513516 Telephone	136	160	(24)	85.00 %
513517 Licenses & Fees		175	(175)	
513518 Website & IT expenses	313	300	13	104.00 %
513519 Travel	370	200	170	185.00 %
513521 Advertising & Marketing		60	(60)	
Total 513510 Office and Operating Expenses	1,388	3,595	(2,207)	39.00 %
Total Expenses	\$40,146	\$101,410	\$ (61,264)	40.00 %
NET OPERATING INCOME	\$ (40,103)	\$0	\$ (40,103)	0%

Clay County Development Authority

Budget vs. Actuals: FY 21-22 Budget - FY22 P&L

October - November, 2021

			TOTAL	
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
NET INCOME	\$ (40,103)	\$0	\$ (40,103)	0%

Clay County Development Authority

Budget vs. Actuals: FY 21-22 Budget - FY22 P&L

October 2021

			TOTAL	
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
242000 Fund Balance - PY Carryforward		25,075	(25,075)	
369000 Miscellaneous Revenues				
361000 Investment Earnings	21	500	(479)	4.00 %
Total 369000 Miscellaneous Revenues	21	500	(479)	4.00 %
Total Income	\$21	\$25,575	\$ (25,554)	0.00 %
GROSS PROFIT	\$21	\$25,575	\$ (25,554)	0.00 %
Expenses				
512200 Sponsorships				
512500 Funding to CEDC	15,000	15,000	0	100.00 %
Total 512200 Sponsorships	15,000	15,000	0	100.00 %
513300 Professional Fees				
513306 Admin Contract StellaRea Group	6,500	6,500	0	100.00 %
513310 Attorney Contract Tolson & Associates	1,140	1,400	(260)	81.00 %
513321 Accounting Coleman & Associates	500	500	0	100.00 %
513340 Attorney Ancillary Charges		285	(285)	
Total 513300 Professional Fees	8,140	8,685	(545)	94.00 %
513440 Insurance				
513443 General Liability Coverage	945	630	315	150.00 %
Total 513440 Insurance	945	630	315	150.00 %
513463 Property expenses and fees	185	1,000	(815)	19.00 %
513510 Office and Operating Expenses				
513490 Business Meeting		25	(25)	
513512 Office Supplies		25	(25)	
513516 Telephone	68	80	(12)	85.00 %
513518 Website & IT expenses	313	0	313	
513519 Travel	208	100	108	208.00 %
513521 Advertising & Marketing		30	(30)	
Total 513510 Office and Operating Expenses	589	260	329	227.00 %
Total Expenses	\$24,859	\$25,575	\$ (716)	97.00 %
NET OPERATING INCOME	\$ (24,838)	\$0	\$ (24,838)	0%
NET INCOME	\$ (24,838)	\$0	\$ (24,838)	0%