

**CLAY COUNTY DEVELOPMENT AUTHORITY
REGULAR SCHEDULED PUBLIC MEETING
1845 TOWN CENTER BLVD, STE 410, FLEMING ISLAND, FLORIDA
February 16, 2022**

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 January 19, 2022 Minutes | Chereese Stewart |
| 6) Treasurer's Report
January 2022 Financials | Tina Clary |
| 7) Clay EDC Report | Laura Pavlus |
| 8) Chair's Report | Keith Ward |
| 9) Executive Director's Report
Grants Update | Josh Cockrell |
| 10) Attorney's Report | April Scott |
| 11) Old Business/New Business/Board Comments
College Drive Properties | Keith Ward |
| 12) Adjournment | Keith Ward |

Dates of Upcoming CCDA Meetings:

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**

January 19, 2022

Present: Keith Ward, Daniel Vallencourt, Jim Horne, Chereese Stewart, Joelle Marquis, and Bruce Butler, Tina Clary

Absent: Amy Pope-Wells

Staff: Josh Cockrell and April Scott (Legal Counsel)

Guests: Stephen Nebrat (via phone)

Call to Order: **Keith Ward** called the Clay County Development Authority (“CCDA”) Public Meeting to order at 4:06 PM.

Invocation: **Daniel Vallencourt** provided the invocation and Pledge of Allegiance.

Comments from the Public: None.

Secretary’s Report

Chereese Stewart presented the meeting minutes from the December meeting. **Daniel Vallencourt** motioned for approval. **Bruce Butler** seconded the motion.

Treasurer’s Report

Tina Clary presented the December Financial Report. **Keith Ward** motioned for approval. **Bruce Butler** seconded the motion. Motion approved.

Chair’s Report

Keith Ward discussed Chereese Stewart, Tina Clary, and himself attending the Clay Chamber’s State of County event this week. **Keith Ward** shared the overall themes of the panel discussion.

Old /New Business / Executive Director’s Report

Josh Cockrell provided an update on the College Drive properties. The group discussed the advantages and disadvantages of selling the property as one parcel or multiple. **Keith Ward** added that these properties were initially acquired with the plan to sell the 4.67 acres as one parcel. **Josh Cockrell** discussed the potential price range of the property. **Stephen Nebrat** reported on the approximate value of the College Drive properties. **Daniel Vallencourt** motioned to price the property at \$1.7M and “list by owner.” **Bruce Butler** seconded the motion. Motion approved.

Attorney’s Report

April Scott did not have anything to discuss.

Adjourned: 5:00 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 January 31, 2022 and 2021, and the related statements of revenues and expenses for the one month and four 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 four months ending January 31, 2022 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

February 11, 2022

Clay County Development Authority

Governmentwide Balance Sheet

As of January 31, 2022

	TOTAL	
	AS OF JAN 31, 2022	AS OF JAN 31, 2021 (PY)
ASSETS		
Current Assets		
Bank Accounts		
100002 SouthState Bank Checking - 1484	24,499	9,121
100007 Investment - Florida Prime - A	163,208	163,009
100018 SouthState Bank MMKT -1493	84,621	1,847,111
Total Bank Accounts	\$272,328	\$2,019,241
Accounts Receivable		
115002 Revenue Receivable	385,000	0
Total Accounts Receivable	\$385,000	\$0
Other Current Assets		
120001 Investments - Real property	1,198,195	
Total Other Current Assets	\$1,198,195	\$0
Total Current Assets	\$1,855,523	\$2,019,241
Fixed Assets		
167900 Accum Depreciation	0	0
Total Fixed Assets	\$0	\$0
TOTAL ASSETS	\$1,855,523	\$2,019,241
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
200000 Accounts Payable	7,300	(8,140)
Total Accounts Payable	\$7,300	\$ (8,140)
Other Current Liabilities		
Dept of Revenue Payable	0	0
Total Other Current Liabilities	\$0	\$0
Total Current Liabilities	\$7,300	\$ (8,140)
Total Liabilities	\$7,300	\$ (8,140)
Equity		
272000 Net Asset Balance	1,967,096	2,077,913
320000 Retained Earnings	0	0
Net Income	(118,874)	(50,532)
Total Equity	\$1,848,223	\$2,027,381
TOTAL LIABILITIES AND EQUITY	\$1,855,523	\$2,019,241

Clay County Development Authority

Statement of Revenues and Expenses

January 2022

	TOTAL	
	JAN 2022	OCT 2021 - JAN 2022 (YTD)
Income		
331000 Grant Revenues	385,000	385,000
369000 Miscellaneous Revenues	880	949
Total Income	\$385,880	\$385,949
GROSS PROFIT	\$385,880	\$385,949
Expenses		
512200 Sponsorships		15,500
513300 Professional Fees	8,400	33,600
513440 Insurance		945
513463 Property expenses and fees	57,264	64,911
513510 Office and Operating Expenses	3,213	4,867
559000 Grant Expense		385,000
Total Expenses	\$68,877	\$504,823
NET OPERATING INCOME	\$317,003	\$ (118,874)
NET INCOME	\$317,003	\$ (118,874)

Clay County Development Authority

Statement of Revenues and Expenses

October 2021 - January 2022

	TOTAL		
	OCT 2021 - JAN 2022	OCT 2020 - JAN 2021 (PY)	CHANGE
Income			
331000 Grant Revenues	385,000		385,000
369000 Miscellaneous Revenues	949	1,228	(279)
Total Income	\$385,949	\$1,228	\$384,721
GROSS PROFIT	\$385,949	\$1,228	\$384,721
Expenses			
512200 Sponsorships	15,500	15,000	500
513300 Professional Fees	33,600	32,560	1,040
513440 Insurance	945		945
513463 Property expenses and fees	64,911		64,911
513510 Office and Operating Expenses	4,867	4,200	667
559000 Grant Expense	385,000		385,000
Total Expenses	\$504,823	\$51,760	\$453,062
NET OPERATING INCOME	\$ (118,874)	\$ (50,532)	\$ (68,342)
NET INCOME	\$ (118,874)	\$ (50,532)	\$ (68,342)

Clay County Development Authority

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

January 2022

	ACTUAL	BUDGET	TOTAL OVER BUDGET	% OF BUDGET
Income				
242000 Fund Balance - PY Carryforward		19,625	(19,625)	
331000 Grant Revenues				
330118 CON 20-101 Buffer Land Purchase	385,000	0	385,000	
Total 331000 Grant Revenues	385,000	0	385,000	
369000 Miscellaneous Revenues				
361000 Investment Earnings	880	500	380	176.00 %
Total 369000 Miscellaneous Revenues	880	500	380	176.00 %
Total Income	\$385,880	\$20,125	\$365,755	1,917.00 %
GROSS PROFIT	\$385,880	\$20,125	\$365,755	1,917.00 %
Expenses				
513300 Professional Fees				
513306 Admin Contract StellaRea Group	6,500	6,500	0	100.00 %
513310 Attorney Contract Tolson & Associates	1,400	1,400	0	100.00 %
513320 Auditor Contract James Moore CPAs		9,000	(9,000)	
513321 Accounting Coleman & Associates	500	500	0	100.00 %
513335 Accounting Ancillary Charges		700	(700)	
513340 Attorney Ancillary Charges		285	(285)	
Total 513300 Professional Fees	8,400	18,385	(9,985)	46.00 %
513463 Property expenses and fees				
513463a Demolition	56,750	0	56,750	
513463b Maintenance		1,000	(1,000)	
513463d Ad Valorem Taxes	514	0	514	
Total 513463 Property expenses and fees	57,264	1,000	56,264	5,726.00 %
513510 Office and Operating Expenses				
513490 Business Meeting		25	(25)	
513494 Dues & Subscriptions	2,500	0	2,500	
513512 Office Supplies		25	(25)	
513516 Telephone	69	80	(11)	87.00 %
513517 Licenses & Fees	225	0	225	
513518 Website & IT expenses	120	480	(360)	25.00 %
513519 Travel	262	100	162	262.00 %
513521 Advertising & Marketing		30	(30)	
513522 Bank Service Charges	36		36	
Total 513510 Office and Operating Expenses	3,213	740	2,473	434.00 %
Total Expenses	\$68,877	\$20,125	\$48,752	342.00 %
NET OPERATING INCOME	\$317,003	\$0	\$317,003	0%
NET INCOME	\$317,003	\$0	\$317,003	0%

Clay County Development Authority

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

October 2021 - January 2022

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
242000 Fund Balance - PY Carryforward		121,980	(121,980)	
331000 Grant Revenues				
330118 CON 20-101 Buffer Land Purchase	385,000	385,000	0	100.00 %
330119 CON 20-101 Buffer Land Purchase Admin Fees		15,000	(15,000)	
Total 331000 Grant Revenues	385,000	400,000	(15,000)	96.00 %
369000 Miscellaneous Revenues				
361000 Investment Earnings	949	2,000	(1,051)	47.00 %
Total 369000 Miscellaneous Revenues	949	2,000	(1,051)	47.00 %
Total Income	\$385,949	\$523,980	\$ (138,031)	74.00 %
GROSS PROFIT	\$385,949	\$523,980	\$ (138,031)	74.00 %
Expenses				
512200 Sponsorships				
512500 Funding to CEDC	15,000	15,000	0	100.00 %
512600 Clay Day Event Sponsor	500	500	0	100.00 %
Total 512200 Sponsorships	15,500	15,500	0	100.00 %
513300 Professional Fees				
513306 Admin Contract StellaRea Group	26,000	26,000	0	100.00 %
513310 Attorney Contract Tolson & Associates	5,600	5,600	0	100.00 %
513320 Auditor Contract James Moore CPAs		9,000	(9,000)	
513321 Accounting Coleman & Associates	2,000	2,000	0	100.00 %
513335 Accounting Ancillary Charges		700	(700)	
513340 Attorney Ancillary Charges		1,140	(1,140)	
Total 513300 Professional Fees	33,600	44,440	(10,840)	76.00 %
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	56,750	60,000	(3,250)	95.00 %
513463b Maintenance	584	4,000	(3,416)	15.00 %
513463c Rezoning	2,798	7,000	(4,202)	40.00 %
513463d Ad Valorem Taxes	4,779	2,500	2,279	191.00 %
Total 513463 Property expenses and fees	64,911	73,500	(8,589)	88.00 %
513510 Office and Operating Expenses				
513490 Business Meeting		100	(100)	
513494 Dues & Subscriptions	3,070	2,500	570	123.00 %
513512 Office Supplies		100	(100)	
513514 Misc Office Expense		100	(100)	
513516 Telephone	273	320	(47)	85.00 %
513517 Licenses & Fees	225	175	50	129.00 %
513518 Website & IT expenses	433	780	(347)	56.00 %

Clay County Development Authority

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

October 2021 - January 2022

			TOTAL	
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
513519 Travel	830	400	430	207.00 %
513521 Advertising & Marketing		120	(120)	
513522 Bank Service Charges	36		36	
Total 513510 Office and Operating Expenses	4,867	4,595	272	106.00 %
559000 Grant Expense				
559012 DIG# S0086 Force Security Structure	385,000		385,000	
559015 CON 20-01 Buffer Land Purchase		385,000	(385,000)	
Total 559000 Grant Expense	385,000	385,000	0	100.00 %
Total Expenses	\$504,823	\$523,980	\$ (19,157)	96.00 %
NET OPERATING INCOME	\$ (118,874)	\$0	\$ (118,874)	0%
NET INCOME	\$ (118,874)	\$0	\$ (118,874)	0%