

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

May 29, 2019

Present: Russell Buck, Marge Hutton, Keith Ward, Bruce Butler, Amy Pope-Wells, Chereese Stewart, Cathy Chambers

Excused: Mike Davidson

Staff: Josh Cockrell, April Scott

Guests: JJ Harris, Dan Vallencourt, Steven Barreira, Don Clark, Chris LaPierre

Call to Order: Marge Hutton called the Clay County Development Authority ("CCDA") Public Meeting to order at 4:05 PM.

Invocation: Bruce Butler provided the invocation.

Comments from the Public: None.

Secretary's Report

Approval of February 20, 2019 Minutes: Keith Ward made a motion to approve the minutes. Motion seconded and passed unanimously.

Treasurer's Report

Josh Cockrell presented the February, March, and April 2019 Financials to the Board.

Cathy Chambers made a motion to accept the Treasurer's Report. The motion was seconded and passed unanimously.

Clay EDC Report

JJ Harris gave the Board a brief update on projects in the Clay EDC pipeline. He mentioned working with and connecting PASS with the CCDA to assist with a construction loan for electrical infrastructure for the new building that PASS acquired in Green Cove Springs.

Chair's Report

None.

Executive Director's Report

DIG / DTF Grants Updates - Josh Cockrell informed the Board on the status of grants, including the roadway infrastructure repaving grant for Camp Blanding and possible timeline for reimbursement, as well as the grant for canopy building at Camp Blanding and the design and construction timeline. He mentioned his trip to Tallahassee was successful and the CCDA has been awarded a grant from the Florida Defense Support Task Force to

continue the buffer acquisition program around Camp Blanding. He is still waiting on a response regarding the DIG grant for repaving.

FL Base Commanders Meeting Sponsorship - Clay County is hosting a meeting of the Florida Base Commanders in June. The Board was presented with a sponsorship opportunity for this meeting. The Board members discussed previous levels of support for this event from the CCDA. **JJ Harris** indicated that he would also be presenting a sponsorship opportunity to the Clay EDC Board. After further discussion, **Russell Buck** made a motion to approve a sponsorship of \$500 for the Florida Base Commanders Meeting. Motion was seconded. The Board members continued discussion about having a plan in the budget for donation/sponsorship opportunities that are presented in the future. Motion passed 6 – 1 (Hutton opposed).

Public Funds Deposit RFP - **Josh Cockrell** stated that he is drafting a letter to send to banking institutions to determine which bank can offer the CCDA the best interest rate.

Josh Cockrell gave an update on Board appointments. He introduced Dan Vallencourt and Steven Barreira who have applied.

Attorney's Report

April Scott indicated she had reviewed the loan request from PASS and stated she was available to answer any Board member questions regarding the proposal.

Old Business/New Business/ Board Comments:

PASS Presentation & Economic Development Loan Request – Don Clark, President of PASS, introduced himself and gave a brief overview of the company. He stated that PASS now owns a building in Green Cove Springs, but its electrical capacity is not met by the current infrastructure. The City of Green Cove Springs has offered to cover 75% of the cost to extend the electrical infrastructure to the new building. PASS is seeking financing from the CCDA to cover the remaining cost. The Board asked PASS and staff for clarification on costs that Green Cove Springs would be covering and how possible future businesses in the area could benefit from the new infrastructure. Staff presented a draft term sheet. The Board members continued discussion regarding aspects of the loan including possible guarantors, projected revenue and future growth of the company, and other loan obligations PASS has. The Board and staff also had a conversation about the enabling statute and bylaws of the CCDA to ensure that the Authority can provide an economic development loan. The Board requested additional information, including details of the PASS guarantor, a determination that the CCDA can loan the funds, and if covering 75% of the costs is the best that Green Cove Springs can offer.

Russell Buck made a motion to table further conversations for the next meeting.

Adjourned: 5:28 PM