

**CLAY COUNTY DEVELOPMENT AUTHORITY
REGULAR SCHEDULED PUBLIC MEETING
ORANGE PARK, FLORIDA
November 16, 2016**

AGENDA

**CHAIR
VICE-CHAIR
TREASURER
SECRETARY**

**REV. BILL RANDALL
RUSSELL BUCK
MATT CARLTON
MARGE HUTTON**

- | | |
|---|--------------------------|
| 1) Welcome/Call to Order 4:00 pm | Rev. Bill Randall |
| 2) Roll Call | Josh Cockrell |
| 3) Invocation | Greg Clary |
| 4) Comments from the Public | Rev. Bill Randall |
| 5) Secretary's Report
Approval of October 19, 2016 Minutes | Marge Hutton |
| 6) Treasurer's Report
October 2016 Financials | Matt Carlton |
| 7) Committee Reports
IRB, Project, & Organization Finance Committee | Rev. Bill Randall |
| 8) Chair's Report
December Board Meeting | Rev. Bill Randall |
| 9) Executive Director's Report
Report on Grants | Josh Cockrell |
| 10) Attorney's Report | April Scott |
| 11) Economic Development Report | Bill Garrison |
| 12) Old Business/New Business/Board Comments | Rev. Bill Randall |
| 13) Adjournment | Rev. Bill Randall |

Dates of Upcoming CCDA Meetings:

- Wednesday, December 14, 2016**
- Wednesday, January 18, 2017**
- Wednesday, February 15, 2017**
- Wednesday, March 15, 2017**
- Wednesday, April 19, 2017**
- Wednesday, May 17, 2017**
- Wednesday, June 21, 2017**
- Wednesday, July 19, 2017**
- Wednesday, August 16, 2017**
- Wednesday, September 20, 2017**

NOTE: Items 6 through 13, 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 (2013) [, 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 19, 2016

Present: Chip Dobson, William Randall, Russell Buck, Greg Clary, Paz Patel, Cathy Chambers, Mike Davidson, Marge Hutton, Cheerese Stewart

Excused: Matt Carlton

Staff: April Scott, Josh Cockrell, Taylor Mejia

Guests: Judge Kristina Mobley, Steven Nebrat, Valerie Green, Trisha Thomas, Cheryl Hutchinson, Bishop William Andrews, Sheriff-elect Darryl Daniels, Alvin Brittin

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

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

Board officers sworn in by Judge Kristina Mobley.

Comments from the Public

- Valerie Green and Trisha Thomas from 5/3 Bank introduced themselves to the Board. They discussed their wellness program and empowerment sessions that they offer related to credit/financial wellness information. **Rev. Bill Randall** stated that Valerie and Trisha would be assisting with the auto finance program.
- The Clay County Sheriff-elect, Darryl Daniels, introduced himself to the Board.

Secretary's Report

Approval of September 21, 2016 Minutes: **Chip Dobson** made a motion to approve the minutes. Motion was seconded and passed unanimously.

Treasurer's Report

Josh Cockrell presented the September 2016 financials to the Board, including the recent purchase of the CCDA building as well as the grant reimbursement for administration fees. **Marge Hutton** made a motion to accept the report as submitted. The motion was seconded and passed unanimously.

Committee Reports

IRB, Project, and Organization Finance Committee - William Randall informed the Board that the IRB committee met earlier that day. He asked the Board to continue to think of prospects for IRB's and share their ideas with Josh Cockrell. He also stated that the committee agreed to postpone further conversation regarding the auto finance program.

Chair's Report

DEVCOM Sale – Josh Cockrell stated that the building is now owned by the CCDA. **Chip Dobson** stated that the next step moving forward would be to discuss whether to sell or lease the building.

Executive Director's Report

Report on Grants – Josh Cockrell informed the Board of the status of grants, including the defense infrastructure grant and task force grant applications. He stated that Enterprise Florida requested an early submission for grant applications. **Cheerese Stewart** made a motion to approve moving forward with applying for a \$400K defense task force grant. Motion seconded and approved.

Coleman & Associates Contract Amendment – Josh Cockrell gave a brief overview of the Board's discussion from the previous meeting. **April Scott** stated that the agreement voted on during the last meeting did not need to be voided and that the Board just needed to approve the new agreement. **Paz Patel** made a motion to approve the new agreement with Coleman & Associates including the price increase. Motion seconded and passed unanimously.

Property Management Presentation & Agreement– Josh Cockrell introduced Steven Nebrat to the Board. **Josh Cockrell** briefly explained the current fees associated with owning the building including dumpster fees, landscaping fees, and utilities. He informed the Board of the work Steven Nebrat has done to renegotiate some of these fees. Steven Nebrat distributed a report of comparable leases in the surrounding area to the Board. He explained the different options the Board has, either to sell the building or to lease to a single tenant. He suggested to list the building for sale at \$675K or to lease the building at a monthly rate of \$13 per sq foot. The Board continued to discuss the improvements that would need to be done to the property. **Greg Clary** made a motion to approve the proposed property management agreement. Motion seconded and passed unanimously. **Paz Patel** made a motion to list the property for sale at \$675K and/or for lease for \$13 per sq foot, triple net lease. Motion seconded and passed unanimously.

Josh Cockrell explained to the Board that there is a small parcel available to the right of the CCDA building and that owning it would clean up the boundary of CCDA's property line. He stated that the owner of the parcel would be willing to deed the land to the CCDA, as long as the current owner could place signs/advertisements on the property. The Board discussed and asked **Josh Cockrell** and **April Scott** to further investigate the option of purchasing the small parcel.

Josh Cockrell shared a potential location for a co-work space and offices for the CCDA, Chamber, and EDC. **Cathy Chambers** stated that it appears the private sector is covering the need for a co-work space. **Russell Buck** stated that even if a co-work space is not needed, then the Board should still investigate the possibility of bringing all agencies including the CCDA, the Chamber, and the EDC together in one building. The Board discussed and agreed that this particular location is not desirable.

Attorney's Report

April Scott deferred to Old Business for the Board to adopt the FY 2016-2017 Budget and FY 2015-2016 Amended Budget to Actual.

Old Business/New Business/ Board Comments

Formal Adoption of FY 2016-17 Budget - Josh Cockrell provided the Profit Loss Budget Overview to the Board for October 2016 – September 2017. **Russell Buck** made a motion to accept the proposed budget. Motion seconded and passed unanimously.

Formal Adoption of FY 2015-16 Amended Budget to Actual - Marge Hutton made a motion to accept the amended budget. Motion seconded and passed unanimously.

Board Comments: **Greg Clary** commended the staff and encouraged Josh Cockrell to continue to look for a co-location.

Adjourned: 5:23 PM



COLEMAN & ASSOCIATES
Certified Public-Accounting Firm

ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors of
Clay County Development Authority
Orange Park, FL

Management is responsible for the accompanying government-wide balance sheets of Clay County Development Authority (a governmental organization) as of October 31, 2016 and 2015, 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. Accordingly, 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, 2016 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 10, 2016

Clay County Development Authority

GOVERNMENTWIDE BALANCE SHEET

As of October 31, 2016

	TOTAL	
	AS OF OCT 31, 2016	AS OF OCT 31, 2015 (PY)
ASSETS		
Current Assets		
Bank Accounts		
100002 First Atlantic Checking - 1484	108,335	99,452
100007 Investment - Florida Prime - A	152,477	151,577
100016 Compass Bank Money Market - Pub	176,555	175,424
100018 First Atlantic Bank MMKT -1493	814,733	877,789
100020 Regions - Devcom Funds	242	0
100025 Fifth-Third CD	76,428	76,428
100026 Fifth-Third 2 (CD)	76,428	76,428
Total Bank Accounts	\$1,405,198	\$1,457,098
Accounts Receivable		
115002 Revenue Receivable	394,726	518,784
115003 Other Receivable	750	0
Total Accounts Receivable	\$395,476	\$518,784
Other current assets		
115001 Loan to Clay Co. Chamber of Com	0	41,952
1499 Undeposited Funds	0	32,770
Total Other current assets	\$0	\$74,722
Total Current Assets	\$1,800,675	\$2,050,604
Fixed Assets		
162901 Buildings and real estate	442,328	0
162950 Leasehold Improvements - Devcom	28,842	28,842
166900 Office Equipment	58,348	58,348
167900 Accum Depreciation	(87,190)	(87,190)
Total Fixed Assets	\$442,328	\$0
Other Assets		
1160000 Note Receivable - St Johns Coun	0	24,000
162900 Equity Interest - Devcom	0	200,882
Total Other Assets	\$0	\$224,882
TOTAL ASSETS	\$2,243,002	\$2,275,485
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
200000 Accounts Payable	1,021	570
Total Accounts Payable	\$1,021	\$570
Other Current Liabilities		
220000 Security Deposits	2,688	2,788
Dept of Revenue Payable	272	168
Total Other Current Liabilities	\$2,960	\$2,956

	TOTAL	
	AS OF OCT 31, 2016	AS OF OCT 31, 2015 (PY)
Total Current Liabilities	\$3,981	\$3,526
Total Liabilities	\$3,981	\$3,526
Equity		
272000 Net Asset Balance	1,858,379	2,113,684
280000 Invest in Fixed Assets	433,212	200,882
320000 Retained Earnings	(42,986)	(22,975)
Net Income	(9,584)	(19,631)
Total Equity	\$2,239,021	\$2,271,959
TOTAL LIABILITIES AND EQUITY	\$2,243,002	\$2,275,485

Clay County Development Authority

STATEMENT OF REVENUES AND EXPENSES

October 2016

		TOTAL	
	OCT 2016	OCT 2015 (PY)	CHANGE
INCOME			
362000 Rents & Royalties	3,890	2,401	1,489
369000 Miscellaneous Revenues	786	409	377
Total Income	\$4,676	\$2,810	\$1,866
GROSS PROFIT	\$4,676	\$2,810	\$1,866
EXPENSES			
512200 Sponsorships		12,500	(12,500)
513300 Professional Fees	7,355	7,360	(5)
513440 Insurance	4,429	873	3,556
513460 Devcom LLP Expense		1,650	(1,650)
513468 Building Expenses - 1734 Kingsley Ave	2,254		2,254
513510 Office and Operating Expenses	222	58	164
Total Expenses	\$14,259	\$22,441	\$ (8,182)
NET OPERATING INCOME	\$ (9,584)	\$ (19,631)	\$10,048
NET INCOME	\$ (9,584)	\$ (19,631)	\$10,048

Clay County Development Authority

BUDGET VS. ACTUALS: CCDA - FY16/17 - LAST MONTH

October 2016

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
INCOME				
242000 Fund Balance - PY Carryforward		1,760	(1,760)	
331000 Grant Revenues				
330106 DTF 16-144 Buffer Land Purchase		390,000	(390,000)	
330107 DTF 16-144 Buffer Land Purchase - Admin Fees		10,000	(10,000)	
Total 331000 Grant Revenues		400,000	(400,000)	
362000 Rents & Royalties				
362003 Toco Engineering llc	670	670	0	100.00 %
362007 Rent - Tomlinson & Co	670	670	0	100.00 %
362008 Rent-Leland Management	900	900	0	100.00 %
362009 Rent-Clay County Chamber	1,650	1,650	0	100.00 %
Total 362000 Rents & Royalties	3,890	3,890	0	100.00 %
369000 Miscellaneous Revenues				
361000 Investment Earnings	732	1,000	(268)	73.00 %
369002 Interest Income from CCC	52		52	
369003 Commissions Earned	2		2	
Total 369000 Miscellaneous Revenues	786	1,000	(214)	79.00 %
Total Income	\$4,676	\$406,650	\$ (401,974)	1.00 %
GROSS PROFIT	\$4,676	\$406,650	\$ (401,974)	1.00 %
EXPENSES				
512200 Sponsorships				
512250 Funding to SBDC		2,500	(2,500)	
512500 Funding to CEDC		2,500	(2,500)	
Total 512200 Sponsorships		5,000	(5,000)	
513300 Professional Fees				
513305 Administration Contract IGS	5,500	5,500	0	100.00 %
513310 Attorney	750	750	0	100.00 %
513321 Accounting	705	705	0	100.00 %
513335 Accounting Ancillary Charges	400	500	(100)	80.00 %
513340 Attorney Ancillary Charges		300	(300)	
Total 513300 Professional Fees	7,355	7,755	(400)	95.00 %
513440 Insurance				
513443 General Liability Coverage	4,429	0	4,429	
Total 513440 Insurance	4,429	0	4,429	
513468 Building Expenses - 1734 Kingsley Ave	2,254	3,700	(1,446)	61.00 %
513510 Office and Operating Expenses				
513490 Business Meeting		25	(25)	
513514 Misc Office Expense		50	(50)	
513516 Telephone	61	60	1	101.00 %
513518 Website expenses	87	0	87	
513521 Advertising & Marketing	74	60	14	124.00 %

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Total 513510 Office and Operating Expenses	222	195	27	114.00 %
559000 Grant Expense				
559008 DTF 16-144 Buffer Land Purchase		390,000	(390,000)	
Total 559000 Grant Expense		390,000	(390,000)	
Total Expenses	\$14,259	\$406,650	\$ (392,391)	4.00 %
NET OPERATING INCOME	\$ (9,584)	\$0	\$ (9,584)	0%
NET INCOME	\$ (9,584)	\$0	\$ (9,584)	0%