

**CLAY COUNTY DEVELOPMENT AUTHORITY
REGULAR SCHEDULED PUBLIC MEETING
1845 TOWN CENTER BLVD, STE 410, FLEMING ISLAND, FLORIDA
December 12, 2018**

AGENDA

**CHAIR
VICE-CHAIR
TREASURER
SECRETARY**

**MARGE HUTTON
KEITH WARD
BRUCE BUTLER
VACANT**

- | | |
|--|----------------------------|
| 1) Welcome/Call to Order 4:00 pm | Marge Hutton, Chair |
| 2) Roll Call | Josh Cockrell |
| 3) Invocation | TBD |
| 4) Comments from the Public | Marge Hutton |
| 5) Secretary's Report
Approval of October 17, 2018 Minutes | Josh Cockrell |
| 6) Treasurer's Report
October & November 2018 Financials | Bruce Butler |
| 7) Clay EDC Report | JJ Harris |
| 8) Clay SBDC Report | Chris Abetz |
| 9) Chair's Report | Marge Hutton |
| 10) Executive Director's Report
DIG / DTF Grants
Economic Development Discussions | Josh Cockrell |
| 11) Attorney's Report | April Scott |
| 12) Old Business/New Business/Board Comments
Property Taxes – 1734 Kingsley Avenue | Marge Hutton |
| 13) Adjournment | Marge Hutton |

Dates of Upcoming CCDA Meetings:

- January 16, 2019**
- February 20, 2019**
- March 20, 2019**
- April 17, 2019**
- May 15, 2019**
- June 19, 2019**
- July 17, 2019**
- August 21, 2019**
- September 18, 2019**

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 12 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 (2018) [, 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 17, 2018

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

Excused: Greg Clary, Bruce Butler, Mike Davidson, Cathy Chambers, Tom Morris

Staff: Josh Cockrell, April Scott, Counsel

Guests: JJ Harris, The Honorable Kristina Mobley

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

Invocation: **Amy Pope Wells** provided the invocation.

Installation of 2018-2019 Officers: The Honorable Kristina Mobley presided over the installation of the 2018-2019 Officers of the Board. **Marge Hutton** then took her seat as Chair and led the board meeting.

Comments from the Public: None.

Secretary's Report

Approval of September 19, 2018 Minutes: **Josh Cockrell** presented the minutes. **Keith Ward** made a motion to approve the minutes. Motion was seconded and passed unanimously.

Treasurer's Report

Josh Cockrell presented the September 2018 financials to the Board. **Russell Buck** made a motion to accept the Treasurer's report. Motion was seconded and passed unanimously.

Clay EDC Report

JJ Harris provided an overview of the projects that he has open. His report included an update on his conversations with R&J Enterprises and PASS to expand their operations. He provided an update on conversations with MHD Rockland and Keystone Heights Airpark. He stated that he has received several calls from developers who are interested in building hotels/lodging facilities in Green Cove Springs. He provided a review of the September 2018 building permit report for the Town of Orange Park. He continues to assist the CCDA with identifying IRB opportunities. He also provided an update on GenPlant and their relocation from Jacksonville to Green Cove Springs.

Chair's Report

Marge Hutton presented a plaque recognizing **Russell Buck** for his service as Chair.

Executive Director's Report

DIG/DTF Grants – Josh Cockrell provided an update on the status of the grants.

Economic Development Discussions – Josh Cockrell stated he continues to explore opportunities with potential projects at Keystone Heights Airpark including IRBs. He would like to invite the KHA staff to a future CCDA meeting to present the airports master plan and further discuss the opportunities for CCDA to assist in the catalyzation of economic development at the airport.

Attorney's Report

April Scott drafted resolutions for the formal adoption of the FY 18-19 budget.

Old Business/New Business/ Board Comments

Formal Adoption of FY 2018/19 Budget & Resolution: Russell Buck made a motion to formally adopt the FY 2018/19 Budget and Resolution. Motion was seconded and passed unanimously.

Adjourned: 5:00 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, 2018 and 2017, 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, 2018 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 5, 2018

Clay County Development Authority

GOVERNMENTWIDE BALANCE SHEET

As of October 31, 2018

	TOTAL	
	AS OF OCT 31, 2018	AS OF OCT 31, 2017 (PY)
ASSETS		
Current Assets		
Bank Accounts		
100002 First Atlantic Checking - 1484	28,387	18,922
100007 Investment - Florida Prime - A	157,290	154,198
100016 Compass Bank Money Market - Pub	0	177,825
100018 First Atlantic Bank MMKT -1493	1,624,464	1,251,014
Total Bank Accounts	\$1,810,141	\$1,601,960
Accounts Receivable		
115002 Revenue Receivable	385,000	109,841
Total Accounts Receivable	\$385,000	\$109,841
Total Current Assets	\$2,195,141	\$1,711,801
Fixed Assets		
162901 Buildings and real estate	0	442,328
162950 Leasehold Improvements - Devcom	0	28,842
166900 Office Equipment	0	58,348
167900 Accum Depreciation	0	(96,164)
Total Fixed Assets	\$0	\$433,353
Other Assets		
175000 Escrow deposit with Tolson	0	6,000
Total Other Assets	\$0	\$6,000
TOTAL ASSETS	\$2,195,141	\$2,151,154
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
200000 Accounts Payable	116	0
Total Accounts Payable	\$116	\$0
Other Current Liabilities		
220000 Security Deposits	0	7,473
225000 Property Tax Liability	0	1,400
Dept of Revenue Payable	0	418
Total Other Current Liabilities	\$0	\$9,291
Total Current Liabilities	\$116	\$9,291
Total Liabilities	\$116	\$9,291
Equity		
272000 Net Asset Balance	2,149,561	1,716,208
280000 Invest in Fixed Assets	0	433,353
320000 Retained Earnings	62,913	0
Net Income	(17,450)	(7,698)
Total Equity	\$2,195,025	\$2,141,863

	TOTAL	
	AS OF OCT 31, 2018	AS OF OCT 31, 2017 (PY)
TOTAL LIABILITIES AND EQUITY	\$2,195,141	\$2,151,154

Clay County Development Authority

STATEMENT OF REVENUES AND EXPENSES

October 2018

	TOTAL		
	OCT 2018	OCT 2017 (PY)	CHANGE
Income			
331000 Grant Revenues	385,000		385,000
362000 Rents & Royalties		5,970	(5,970)
369000 Miscellaneous Revenues	3,090	2,109	981
Total Income	\$388,090	\$8,079	\$380,011
GROSS PROFIT	\$388,090	\$8,079	\$380,011
Expenses			
512200 Sponsorships	12,500	2,500	10,000
513300 Professional Fees	7,900	7,760	140
513440 Insurance		4,070	(4,070)
513468 Building Expenses - 1734 Kingsley Ave		1,101	(1,101)
513510 Office and Operating Expenses	140	346	(207)
559000 Grant Expense	385,000		385,000
Total Expenses	\$405,540	\$15,777	\$389,763
NET OPERATING INCOME	\$ (17,450)	\$ (7,698)	\$ (9,751)
NET INCOME	\$ (17,450)	\$ (7,698)	\$ (9,751)

Clay County Development Authority

BUDGET VS. ACTUALS: FY 18-19 BUDGET - FY19 P&L

October 2018

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
242000 Fund Balance - PY Carryforward		4,450	(4,450)	
331000 Grant Revenues				
330110 CON 17-161 Buffer Land Purchase	385,000	385,000	0	100.00 %
330111 CON 17-161 Buffer Land Purchase Admin Fee		15,000	(15,000)	
Total 331000 Grant Revenues	385,000	400,000	(15,000)	96.00 %
369000 Miscellaneous Revenues				
361000 Investment Earnings	2,364	2,000	364	118.00 %
369005 Miscellaneous Revenue	726		726	
Total 369000 Miscellaneous Revenues	3,090	2,000	1,090	154.00 %
Total Income	\$388,090	\$406,450	\$ (18,360)	95.00 %
GROSS PROFIT	\$388,090	\$406,450	\$ (18,360)	95.00 %
Expenses				
512200 Sponsorships				
512250 Funding to SBDC	2,500	2,500	0	100.00 %
512500 Funding to CEDC	10,000	10,000	0	100.00 %
Total 512200 Sponsorships	12,500	12,500	0	100.00 %
513300 Professional Fees				
513305 Admin Contract Gilmore Hagan Partners	6,500	6,500	0	100.00 %
513310 Attorney Contract Tolson & Associates	1,000	1,000	0	100.00 %
513321 Accounting Coleman & Associates	400	400	0	100.00 %
513340 Attorney Ancillary Charges		250	(250)	
Total 513300 Professional Fees	7,900	8,150	(250)	97.00 %
513440 Insurance				
513444 Public Officials Liability		540	(540)	
Total 513440 Insurance		540	(540)	
513510 Office and Operating Expenses	17		17	
513480 Special Promotions/Events Sponsorship	46		46	
513490 Business Meeting		25	(25)	
513512 Office Supplies		20	(20)	
513516 Telephone		80	(80)	
513519 Travel		75	(75)	
513521 Advertising & Marketing	70	60	10	117.00 %
513522 Bank Service Charges	7		7	
Total 513510 Office and Operating Expenses	140	260	(120)	54.00 %
559000 Grant Expense				
559011 CON 17-161 Buffer Land Purchase	385,000	385,000	0	100.00 %
Total 559000 Grant Expense	385,000	385,000	0	100.00 %
Total Expenses	\$405,540	\$406,450	\$ (910)	100.00 %
NET OPERATING INCOME	\$ (17,450)	\$0	\$ (17,450)	0%

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
NET INCOME	\$ (17,450)	\$0	\$ (17,450)	0%



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 November 30, 2018 and 2017, 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. 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 and two months ending November 30, 2018 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 5, 2018

Clay County Development Authority

GOVERNMENTWIDE BALANCE SHEET

As of November 30, 2018

	TOTAL	
	AS OF NOV 30, 2018	AS OF NOV 30, 2017 (PY)
ASSETS		
Current Assets		
Bank Accounts		
100002 First Atlantic Checking - 1484	19,933	64,325
100007 Investment - Florida Prime - A	157,605	154,371
100016 Compass Bank Money Market - Pub	0	177,934
100018 First Atlantic Bank MMKT -1493	1,626,245	1,201,781
Total Bank Accounts	\$1,803,783	\$1,598,411
Accounts Receivable		
115002 Revenue Receivable	400,000	176,616
Total Accounts Receivable	\$400,000	\$176,616
Total Current Assets	\$2,203,783	\$1,775,028
Fixed Assets		
162901 Buildings and real estate	0	442,328
162950 Leasehold Improvements - Devcom	0	28,842
166900 Office Equipment	0	58,348
167900 Accum Depreciation	0	(96,164)
Total Fixed Assets	\$0	\$433,353
Other Assets		
175000 Escrow deposit with Tolson	0	6,000
Total Other Assets	\$0	\$6,000
TOTAL ASSETS	\$2,203,783	\$2,214,381
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
200000 Accounts Payable	21	0
Total Accounts Payable	\$21	\$0
Other Current Liabilities		
220000 Security Deposits	0	7,473
Dept of Revenue Payable	0	420
Total Other Current Liabilities	\$0	\$7,893
Total Current Liabilities	\$21	\$7,893
Total Liabilities	\$21	\$7,893
Equity		
272000 Net Asset Balance	2,149,561	1,716,208
280000 Invest in Fixed Assets	0	433,353
320000 Retained Earnings	62,913	0
Net Income	(8,713)	56,927
Total Equity	\$2,203,762	\$2,206,488

	TOTAL	
	AS OF NOV 30, 2018	AS OF NOV 30, 2017 (PY)
TOTAL LIABILITIES AND EQUITY	\$2,203,783	\$2,214,381

Clay County Development Authority

STATEMENT OF REVENUES AND EXPENSES

November 2018

	TOTAL	
	NOV 2018	OCT - NOV, 2018 (YTD)
Income		
331000 Grant Revenues	15,000	400,000
369000 Miscellaneous Revenues	2,101	5,191
Total Income	\$17,101	\$405,191
GROSS PROFIT	\$17,101	\$405,191
Expenses		
512200 Sponsorships		12,500
513300 Professional Fees	7,900	15,800
513510 Office and Operating Expenses	464	604
559000 Grant Expense		385,000
Total Expenses	\$8,364	\$413,904
NET OPERATING INCOME	\$8,737	\$ (8,713)
NET INCOME	\$8,737	\$ (8,713)

Clay County Development Authority

STATEMENT OF REVENUES AND EXPENSES

October - November, 2018

	TOTAL		
	OCT - NOV, 2018	OCT - NOV, 2017 (PY)	CHANGE
Income			
331000 Grant Revenues	400,000		400,000
362000 Rents & Royalties		11,970	(11,970)
369000 Miscellaneous Revenues	5,191	69,948	(64,757)
Total Income	\$405,191	\$81,918	\$323,273
GROSS PROFIT	\$405,191	\$81,918	\$323,273
Expenses			
512200 Sponsorships	12,500	3,500	9,000
513300 Professional Fees	15,800	14,620	1,180
513440 Insurance		4,070	(4,070)
513468 Building Expenses - 1734 Kingsley Ave		1,926	(1,926)
513510 Office and Operating Expenses	604	876	(272)
559000 Grant Expense	385,000		385,000
Total Expenses	\$413,904	\$24,991	\$388,913
NET OPERATING INCOME	\$ (8,713)	\$56,927	\$ (65,639)
NET INCOME	\$ (8,713)	\$56,927	\$ (65,639)

Clay County Development Authority

BUDGET VS. ACTUALS: FY 18-19 BUDGET - FY19 P&L

November 2018

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
242000 Fund Balance - PY Carryforward		(8,115)	8,115	
331000 Grant Revenues				
330111 CON 17-161 Buffer Land Purchase Admin Fee	15,000	0	15,000	
330114 DTF 18 Buffer Land Purchase		485,000	(485,000)	
330115 DTF 18 Buffer Land Purchase Admin Fees		15,000	(15,000)	
Total 331000 Grant Revenues	15,000	500,000	(485,000)	3.00 %
369000 Miscellaneous Revenues				
361000 Investment Earnings	2,101	2,000	101	105.00 %
Total 369000 Miscellaneous Revenues	2,101	2,000	101	105.00 %
Total Income	\$17,101	\$493,885	\$ (476,784)	3.00 %
GROSS PROFIT	\$17,101	\$493,885	\$ (476,784)	3.00 %
Expenses				
513300 Professional Fees				
513305 Admin Contract Gilmore Hagan Partners	6,500	6,500	0	100.00 %
513310 Attorney Contract Tolson & Associates	1,000	1,000	0	100.00 %
513321 Accounting Coleman & Associates	400	400	0	100.00 %
513340 Attorney Ancillary Charges		250	(250)	
Total 513300 Professional Fees	7,900	8,150	(250)	97.00 %
513510 Office and Operating Expenses				
513490 Business Meeting	55	25	30	220.00 %
513512 Office Supplies	21	20	1	107.00 %
513516 Telephone		80	(80)	
513517 Licenses & Fees	175	175	0	100.00 %
513518 Website expenses		300	(300)	
513519 Travel	213	75	138	283.00 %
513521 Advertising & Marketing		60	(60)	
Total 513510 Office and Operating Expenses	464	735	(271)	63.00 %
559000 Grant Expense				
559013 DTF 18 Buffer Land Purchase		485,000	(485,000)	
Total 559000 Grant Expense		485,000	(485,000)	
Total Expenses	\$8,364	\$493,885	\$ (485,521)	2.00 %
NET OPERATING INCOME	\$8,737	\$0	\$8,737	0%
NET INCOME	\$8,737	\$0	\$8,737	0%

Clay County Development Authority

BUDGET VS. ACTUALS: FY 18-19 BUDGET - FY19 P&L

October - November, 2018

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
242000 Fund Balance - PY Carryforward		(3,665)	3,665	
331000 Grant Revenues				
330110 CON 17-161 Buffer Land Purchase	385,000	385,000	0	100.00 %
330111 CON 17-161 Buffer Land Purchase Admin Fee	15,000	15,000	0	100.00 %
330114 DTF 18 Buffer Land Purchase		485,000	(485,000)	
330115 DTF 18 Buffer Land Purchase Admin Fees		15,000	(15,000)	
Total 331000 Grant Revenues	400,000	900,000	(500,000)	44.00 %
369000 Miscellaneous Revenues				
361000 Investment Earnings	4,465	4,000	465	112.00 %
369005 Miscellaneous Revenue	726		726	
Total 369000 Miscellaneous Revenues	5,191	4,000	1,191	130.00 %
Total Income	\$405,191	\$900,335	\$ (495,144)	45.00 %
GROSS PROFIT	\$405,191	\$900,335	\$ (495,144)	45.00 %
Expenses				
512200 Sponsorships				
512250 Funding to SBDC	2,500	2,500	0	100.00 %
512500 Funding to CEDC	10,000	10,000	0	100.00 %
Total 512200 Sponsorships	12,500	12,500	0	100.00 %
513300 Professional Fees				
513305 Admin Contract Gilmore Hagan Partners	13,000	13,000	0	100.00 %
513310 Attorney Contract Tolson & Associates	2,000	2,000	0	100.00 %
513321 Accounting Coleman & Associates	800	800	0	100.00 %
513340 Attorney Ancillary Charges		500	(500)	
Total 513300 Professional Fees	15,800	16,300	(500)	97.00 %
513440 Insurance				
513444 Public Officials Liability		540	(540)	
Total 513440 Insurance		540	(540)	
513510 Office and Operating Expenses				
513480 Special Promotions/Events Sponsorship	46		46	
513490 Business Meeting	55	50	5	110.00 %
513512 Office Supplies	21	40	(19)	53.00 %
513516 Telephone	17	160	(143)	10.00 %
513517 Licenses & Fees	175	175	0	100.00 %
513518 Website expenses		300	(300)	
513519 Travel	213	150	63	142.00 %
513521 Advertising & Marketing	70	120	(50)	59.00 %
513522 Bank Service Charges	7		7	
Total 513510 Office and Operating Expenses	604	995	(391)	61.00 %
559000 Grant Expense				
559011 CON 17-161 Buffer Land Purchase	385,000	385,000	0	100.00 %

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
559013 DTF 18 Buffer Land Purchase		485,000	(485,000)	
Total 559000 Grant Expense	385,000	870,000	(485,000)	44.00 %
Total Expenses	\$413,904	\$900,335	\$ (486,431)	46.00 %
NET OPERATING INCOME	\$ (8,713)	\$0	\$ (8,713)	0%
NET INCOME	\$ (8,713)	\$0	\$ (8,713)	0%