

**CLAY COUNTY DEVELOPMENT AUTHORITY
REGULAR SCHEDULED PUBLIC MEETING
1845 TOWN CENTER BLVD, STE 410, FLEMING ISLAND, FLORIDA
March 21, 2018**

AGENDA

**CHAIR
VICE-CHAIR
TREASURER
SECRETARY**

**RUSSELL BUCK
MARGE HUTTON
MIKE DAVIDSON
GREG CLARY**

- | | |
|--|----------------------|
| 1) Welcome/Call to Order 4:00 pm | Russell Buck |
| 2) Roll Call | Josh Cockrell |
| 3) Invocation | Greg Clary |
| 4) Comments from the Public | Russell Buck |
| 5) Economic Development Report | Laura Pavlus |
| 6) Secretary's Report
Approval of February 21, 2018 Minutes | Greg Clary |
| 7) Treasurer's Report
February 2018 Financials
FY 16-17 Audit Presentation – James Moore CPAs | Mike Davidson |
| 8) Committee Reports
Building Committee – Keith Ward, Committee Chair
IRB & Project Development Committee – Greg Clary, Committee Chair | Russell Buck |
| 9) Chair's Report | Russell Buck |
| 10) Executive Director's Report
DIG / DTF Grants
Building Update | Josh Cockrell |
| 11) Attorney's Report | April Scott |
| 12) Old Business/New Business/Board Comments | Russell Buck |
| 13) Adjournment | Russell Buck |

Dates of Upcoming CCDA Meetings:

Wednesday, April 18, 2018

Wednesday, May 16, 2018

Wednesday, June 20, 2018

Wednesday, July 18, 2018

Wednesday, August 15, 2018

Wednesday, September 19, 2018

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 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 (2017) [, 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**

February 21, 2018

Present: Russell Buck, Marge Hutton, Mike Davidson, Greg Clary, Keith Ward, Bruce Butler, Tom Morris, Amy Pope-Wells

Excused: Chereese Stewart, Cathy Chambers

Staff: Josh Cockrell, Ashton Scott, Counsel (on behalf of April Scott, Counsel)

Guests: Annie Grogan, Laura Pavlus, Tresa Calfee, Steven Nebrat, Edward Blocker, Robbie Johnson

Call to Order: **Russell Buck** called the Clay County Development Authority ("CCDA") Public Meeting to order at 4:03 PM.

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

Comments from the Public: None.

Economic Development Report

Laura Pavlus informed the Board of the status of EDC projects.

Small Business Development Report

Annie Grogan gave a brief update regarding the SBDC.

Clay Chamber Report

Tresa Calfee updated the Board on the Chamber's projects, programs, and upcoming events.

Secretary's Report

Approval of January 17, 2018 Minutes: **Greg Clary** presented the minutes. **Marge Hutton** made a motion to approve the minutes. Motion seconded and passed unanimously.

Treasurer's Report

Mike Davidson presented the January 2018 financials to the Board. **Tom Morris** made a motion to accept the Treasurer's Report. The motion was seconded and passed unanimously.

Committee Reports

Building Committee – **Keith Ward** gave a brief overview of the last Building Committee meeting. He informed the Board members of Edward Blocker's plan for future renovations to the CCDA Building. He stated that the committee voted to approve the proposed building

improvements. The Board members reviewed the improvement plans. Edward Blocker described the plans for the upstairs and downstairs renovations. **Mike Davidson** made a motion to accept the proposed building renovations. Motion seconded and passed unanimously.

IRB & Project Development Committee – Greg Clary informed the Board members of the discussions that took place at the last committee meeting. He stated that the committee approved a motion to allow Stephen Nebrat to go forward and find potential projects for the CCDA. **Greg Clary** stated that the goals the CCDA should accomplish in selecting a new project are to produce a stream of revenue for the CCDA, assist Clay County in economic support, and create jobs for the county. He also gave a brief update regarding the VA Clinic project. The Board continued discussion regarding project opportunities.

Chair’s Report

Russell Buck informed the Board of the challenges related to having multiple accounts at different banks and the need to become more efficient by reducing the number of bank accounts open. **Greg Clary** made a motion to close the BBVA Compass bank account and move the money to the CCDA’s First Atlantic bank account. Motion seconded and passed unanimously.

Executive Director’s Report

Annual Audit Update – Josh Cockrell gave a brief update on the annual audit process. He stated that the final audit should be presented to the Board for approval at the March meeting.

DIG/DTF Grants – Josh Cockrell stated that the DIG grant has been reimbursed and that the buffer land grant and a canopy grant are still open. He also informed the members of upcoming grant applications. The Board discussed the viability of continuing to administer grants for Camp Blanding. **Greg Clary** made a motion to allow staff to move forward and apply for the DIG for \$500,000. Motion seconded and passed unanimously.

Building Update – Russell Buck stated that the building committee needs to take a further look into the possibility of the current CCDA tenant wanting to buy the building. The Board members discussed the possible financing structures for the sale of the building.

Attorney’s Report

No report.

Old Business/New Business/ Board Comments

No report.

Adjourned: 5:30 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 February 28, 2018 and 2017, and the related statements of revenues and expenses for the one month and five 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 five months ending February 28, 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

March 15, 2018

Clay County Development Authority

GOVERNMENTWIDE BALANCE SHEET

As of February 28, 2018

	TOTAL	
	AS OF FEB 28, 2018	AS OF FEB 28, 2017 (PY)
ASSETS		
Current Assets		
Bank Accounts		
100002 First Atlantic Checking - 1484	333,519	33,735
100007 Investment - Florida Prime - A	154,982	152,943
100016 Compass Bank Money Market - Pub	178,256	176,981
100018 First Atlantic Bank MMKT -1493	1,093,833	1,368,872
100020 Regions - Devcom Funds	0	126
100025 Fifth-Third CD	0	50,000
Total Bank Accounts	\$1,760,589	\$1,782,657
Accounts Receivable		
115002 Revenue Receivable	786	709
Total Accounts Receivable	\$786	\$709
Total Current Assets	\$1,761,376	\$1,783,366
Fixed Assets		
162901 Buildings and real estate	442,328	442,328
162950 Leasehold Improvements - Devcom	28,842	28,842
166900 Office Equipment	58,348	58,348
167900 Accum Depreciation	(96,164)	(87,190)
Total Fixed Assets	\$433,353	\$442,328
Other Assets		
175000 Escrow deposit with Tolson	6,000	
Total Other Assets	\$6,000	\$0
TOTAL ASSETS	\$2,200,729	\$2,225,693
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
200000 Accounts Payable	0	89
Total Accounts Payable	\$0	\$89
Other Current Liabilities		
220000 Security Deposits	6,000	2,688
Dept of Revenue Payable	408	272
Total Other Current Liabilities	\$6,408	\$2,960
Total Current Liabilities	\$6,408	\$3,049
Total Liabilities	\$6,408	\$3,049
Equity		
272000 Net Asset Balance	1,716,208	1,807,068
280000 Invest in Fixed Assets	433,353	441,536
320000 Retained Earnings	0	0
Net Income	44,759	(25,961)

	TOTAL	
	AS OF FEB 28, 2018	AS OF FEB 28, 2017 (PY)
Total Equity	\$2,194,321	\$2,222,644
TOTAL LIABILITIES AND EQUITY	\$2,200,729	\$2,225,693

Clay County Development Authority

STATEMENT OF REVENUES AND EXPENSES

February 2018

	TOTAL	
	FEB 2018	OCT 2017 - FEB 2018 (YTD)
Income		
331000 Grant Revenues		169,764
362000 Rents & Royalties	6,000	29,970
369000 Miscellaneous Revenues	985	73,007
Total Income	\$6,985	\$272,741
GROSS PROFIT	\$6,985	\$272,741
Expenses		
512200 Sponsorships		6,500
513300 Professional Fees	6,860	39,820
513440 Insurance	110	4,180
513468 Building Expenses - 1734 Kingsley Ave	1,174	5,085
513510 Office and Operating Expenses	793	2,633
559000 Grant Expense		169,764
Total Expenses	\$8,937	\$227,982
NET OPERATING INCOME	\$ (1,952)	\$44,759
NET INCOME	\$ (1,952)	\$44,759

Clay County Development Authority

STATEMENT OF REVENUES AND EXPENSES

October 2017 - February 2018

	TOTAL		
	OCT 2017 - FEB 2018	OCT 2016 - FEB 2017 (PY)	CHANGE
Income			
331000 Grant Revenues	169,764	399,176	(229,411)
362000 Rents & Royalties	29,970	19,450	10,520
369000 Miscellaneous Revenues	73,007	5,206	67,801
Total Income	\$272,741	\$423,831	\$ (151,091)
GROSS PROFIT	\$272,741	\$423,831	\$ (151,091)
Expenses			
512200 Sponsorships	6,500	7,000	(500)
513300 Professional Fees	39,820	35,360	4,460
513440 Insurance	4,180	822	3,357
513468 Building Expenses - 1734 Kingsley Ave	5,085	14,283	(9,199)
513510 Office and Operating Expenses	2,633	2,327	306
559000 Grant Expense	169,764	390,000	(220,236)
Total Expenses	\$227,982	\$449,792	\$ (221,811)
NET OPERATING INCOME	\$44,759	\$ (25,961)	\$70,720
NET INCOME	\$44,759	\$ (25,961)	\$70,720

Clay County Development Authority

BUDGET VS. ACTUALS: FY 17/18 BUDGET - FY18 P&L

February 2018

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
242000 Fund Balance - PY Carryforward		2,150	(2,150)	
362000 Rents & Royalties				
362010 Rent- GoTobrazils Waxing	6,000	6,000	0	100.00 %
Total 362000 Rents & Royalties	6,000	6,000	0	100.00 %
369000 Miscellaneous Revenues				
361000 Investment Earnings	974	850	124	115.00 %
369003 Collections allowance	10	10	0	102.00 %
Total 369000 Miscellaneous Revenues	985	860	125	114.00 %
Total Income	\$6,985	\$9,010	\$ (2,025)	78.00 %
GROSS PROFIT	\$6,985	\$9,010	\$ (2,025)	78.00 %
Expenses				
513300 Professional Fees				
513305 Administration Contract IGS	5,500	5,500	0	100.00 %
513310 Attorney	1,000	1,000	0	100.00 %
513321 Accounting		300	(300)	
513340 Attorney Ancillary Charges		250	(250)	
513350 Property management contract - Landmark Realty Goup	360	360	0	100.00 %
Total 513300 Professional Fees	6,860	7,410	(550)	93.00 %
513440 Insurance				
513443 General Liability Coverage	110		110	
Total 513440 Insurance	110		110	
513468 Building Expenses - 1734 Kingsley Ave				
513469 Pest Control		35	(35)	
513471 Landscaping	325	325	0	100.00 %
513472 Repairs / Maintenance		200	(200)	
513473 Reserves		750	(750)	
513474 Utilities	849	0	849	
Total 513468 Building Expenses - 1734 Kingsley Ave	1,174	1,310	(136)	90.00 %
513510 Office and Operating Expenses				
513490 Business Meeting	36	25	11	142.00 %
513494 Dues & Subscriptions	120	0	120	
513512 Office Supplies		50	(50)	
513516 Telephone		65	(65)	
513518 Website expenses	313	0	313	
513519 Travel	153	75	78	203.00 %
513521 Advertising & Marketing	171	75	96	229.00 %
Total 513510 Office and Operating Expenses	793	290	503	273.00 %
Total Expenses	\$8,937	\$9,010	\$ (73)	99.00 %
NET OPERATING INCOME	\$ (1,952)	\$0	\$ (1,952)	0%

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
NET INCOME	\$ (1,952)	\$0	\$ (1,952)	0%

Clay County Development Authority

BUDGET VS. ACTUALS: FY 17/18 BUDGET - FY18 P&L

October 2017 - February 2018

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
242000 Fund Balance - PY Carryforward		(57,165)	57,165	
331000 Grant Revenues				
330108 DIG# S0059 Roadway Resurfacing	169,764	239,500	(69,736)	71.00 %
330109 DIG# S0059 Roadway Resurfacing Admin Fees		2,000	(2,000)	
330110 CON 17-161 Buffer Land Purchase		385,000	(385,000)	
330111 CON 17-161 Buffer Land Purchase Admin Fee		15,000	(15,000)	
Total 331000 Grant Revenues	169,764	641,500	(471,736)	26.00 %
362000 Rents & Royalties				
362003 Tocoil Engineering llc	670	670	0	100.00 %
362008 Rent-Leland Management	900	900	0	100.00 %
362009 Rent-Clay County Chamber	2,650	2,650	0	100.00 %
362010 Rent- GoTobrazils Waxing	25,750	25,750	0	100.00 %
Total 362000 Rents & Royalties	29,970	29,970	0	100.00 %
369000 Miscellaneous Revenues				
361000 Investment Earnings	5,181	4,250	931	122.00 %
369003 Collections allowance	50	50	0	101.00 %
369004 Revenue from IRB	67,776	71,000	(3,224)	95.00 %
Total 369000 Miscellaneous Revenues	73,007	75,300	(2,293)	97.00 %
Total Income	\$272,741	\$689,605	\$ (416,864)	40.00 %
GROSS PROFIT	\$272,741	\$689,605	\$ (416,864)	40.00 %
Expenses				
512200 Sponsorships				
512250 Funding to SBDC		5,000	(5,000)	
512500 Funding to CEDC	5,000	5,000	0	100.00 %
512600 Clay Day Event Sponsor	1,000	1,000	0	100.00 %
512650 Quality of Life Sponsor	500		500	
Total 512200 Sponsorships	6,500	11,000	(4,500)	59.00 %
513300 Professional Fees				
513305 Administration Contract IGS	27,500	27,500	0	100.00 %
513310 Attorney	5,000	5,000	0	100.00 %
513320 Auditor	3,250	0	3,250	
513321 Accounting	1,800	1,500	300	120.00 %
513335 Accounting Ancillary Charges	470	800	(330)	59.00 %
513340 Attorney Ancillary Charges		1,250	(1,250)	
513350 Property management contract - Landmark Realty Goup	1,800	1,800	0	100.00 %
Total 513300 Professional Fees	39,820	37,850	1,970	105.00 %
513440 Insurance				
513443 General Liability Coverage	110		110	

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
513445 Commercial General Liability/Property	4,070	4,070	(0)	100.00 %
Total 513440 Insurance	4,180	4,070	110	103.00 %
513468 Building Expenses - 1734 Kingsley Ave				
513469 Pest Control	105	175	(70)	60.00 %
513471 Landscaping	1,300	1,625	(325)	80.00 %
513472 Repairs / Maintenance	1,529	1,000	529	153.00 %
513473 Reserves		3,750	(3,750)	
513474 Utilities	1,286	750	536	171.00 %
513475 Garbage	100	100	0	100.00 %
513476 Janitorial	300	300	0	100.00 %
513477 Property taxes	464	1,900	(1,436)	24.00 %
Total 513468 Building Expenses - 1734 Kingsley Ave	5,085	9,600	(4,515)	53.00 %
513510 Office and Operating Expenses				
513490 Business Meeting	59	125	(66)	47.00 %
513494 Dues & Subscriptions	1,015	360	655	282.00 %
513512 Office Supplies	47	250	(203)	19.00 %
513516 Telephone	112	325	(213)	35.00 %
513517 Licenses & Fees		175	(175)	
513518 Website expenses	313	400	(87)	78.00 %
513519 Travel	371	375	(4)	99.00 %
513521 Advertising & Marketing	637	375	262	170.00 %
513523 Post Office Box		200	(200)	
513524 Recognition	77	0	77	
Total 513510 Office and Operating Expenses	2,633	2,585	48	102.00 %
559000 Grant Expense				
559009 DIG# S0059 Roadway Resurfacing	169,764	239,500	(69,736)	71.00 %
559011 CON 17-161 Buffer Land Purchase		385,000	(385,000)	
Total 559000 Grant Expense	169,764	624,500	(454,736)	27.00 %
Total Expenses	\$227,982	\$689,605	\$ (461,623)	33.00 %
NET OPERATING INCOME	\$44,759	\$0	\$44,759	0%
NET INCOME	\$44,759	\$0	\$44,759	0%