

**CLAY COUNTY DEVELOPMENT AUTHORITY
REGULAR SCHEDULED PUBLIC MEETING
1845 TOWN CENTER BLVD, STE 410, FLEMING ISLAND, FLORIDA
February 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) Small Business Development Report | Annie Grogan |
| 7) Clay Chamber Report | Tresa Calfee |
| 8) Secretary's Report
Approval of January 17, 2018 Minutes | Greg Clary |
| 9) Treasurer's Report
January 2018 Financials | Mike Davidson |
| 10) Committee Reports
Building Committee – Keith Ward, Committee Chair
IRB & Project Development Committee – Greg Clary, Committee Chair | Russell Buck |
| 11) Chair's Report
Consolidation of Bank Accounts | Russell Buck |
| 12) Executive Director's Report
Annual Audit Update
DIG / DTF Grants
Building Update | Josh Cockrell |

- 13) Attorney's Report April Scott
- 14) Old Business/New Business/Board Comments Russell Buck
- 15) Adjournment Russell Buck

Dates of Upcoming CCDA Meetings:

Wednesday, March 21, 2018
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 14, 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**

January 17, 2018

Present: Russell Buck, Marge Hutton, Chereese Stewart, Greg Clary, Keith Ward, Cathy Chambers, Tom Morris, Bruce Butler

Excused: Amy Pope Wells, Mike Davidson

Staff: Josh Cockrell, Ashton Scott; Counsel

Guests: Laura Pavlus, Tresa Calfee, Janis Fleet, Annie Grogan

Call to Order: **Russell Buck** called the Clay County Development Authority ("CCDA") Public Meeting to order at 4:04 PM.

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

Comments from the Public: None.

Economic Development Report

Laura Pavlus informed the Board of the status of new and ongoing EDC projects. She also provided an update on the search efforts for a new Executive Director. In addition, she provided an update on the successes of Clay Day.

Small Business Development Report

Annie Grogan provided a summary of the SBDC's impact in Clay County for the 2017-year end.

Clay County Chamber of Commerce Report

Tresa Calfee informed the Board that the Chamber new building is open for business. She invited everyone to attend the Taste of Clay event as well as event upcoming. She stated that the Chamber is investigating an opportunity to become a certified visitor's center through Visit Florida. She also provided information on several programs that the Chamber is developing to assist businesses grow.

Secretary's Report

Approval of November 15, 2017 Minutes – **Greg Clary** presented the minutes. **Marge Hutton** made a motion to approve the minutes contingent upon the correction of two minor grammatical errors. Motion was seconded and passed unanimously.

Treasurer's Report

Josh Cockrell presented the November and December 2017 financials to the Board. **Bruce**

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

Committee Reports

Russell Buck created two committees – Building Committee and IRB & Project Development Committee – and stated the charge for each. **Josh Cockrell** informed the Board of the collapse of the CCDA Building's ceiling. He stated that an insurance claim has been filed and estimates the costs for repair to be approximately \$10,000. Repair of the ceiling has been placed on hold to coordinate with GoToBrazils improvement plans. The Building Committee will oversee the improvement plans and any issues that may arise as the sale of the building approaches. **Keith Ward** has been appointed to Chair the Building Committee. Committee members appointed are **Marge Hutton, Chereese Stewart, and Russell Buck.**

The IRB & Project Development Committee will focus on IRB opportunities and projects the CCDA can pursue in accordance with its mission. **Greg Clary** has been appointed to Chair the IRB & Project Development Committee. Appointed members are **Tom Morris, Bruce Butler, Mike Davidson, and Russell Buck.**

Chair's Report

None.

Executive Director's Report

Josh Cockrell provided an update on the status of the DIG and DTF grants.

Attorney's Report

Ashton Scott attended on behalf of April Scott. No report.

Old Business/New Business/ Board Comments

Next meeting will be on February 21, 2018 at the Clay Chamber of Commerce in Fleming Island.

Adjourned: 5:08 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 January 31, 2018 and 2017, 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. 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 four months ending January 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

February 14, 2018

Clay County Development Authority

GOVERNMENTWIDE BALANCE SHEET

As of January 31, 2018

	TOTAL	
	AS OF JAN 31, 2018	AS OF JAN 31, 2017 (PY)
ASSETS		
Current Assets		
Bank Accounts		
100002 First Atlantic Checking - 1484	56,804	516,018
100007 Investment - Florida Prime - A	154,198	152,829
100016 Compass Bank Money Market - Pub	177,825	176,873
100018 First Atlantic Bank MMKT -1493	1,093,204	893,350
100020 Regions - Devcom Funds	0	126
100025 Fifth-Third CD	0	50,000
Total Bank Accounts	\$1,482,031	\$1,789,197
Accounts Receivable		
115002 Revenue Receivable	280,442	367
Total Accounts Receivable	\$280,442	\$367
Total Current Assets	\$1,762,474	\$1,789,563
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	\$2,201,827	\$2,231,891
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
200000 Accounts Payable	0	176
Total Accounts Payable	\$0	\$176
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	\$3,136
Total Liabilities	\$6,408	\$3,136
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	45,857	(19,850)

	TOTAL	
	AS OF JAN 31, 2018	AS OF JAN 31, 2017 (PY)
Total Equity	\$2,195,419	\$2,228,755
TOTAL LIABILITIES AND EQUITY	\$2,201,827	\$2,231,891

Clay County Development Authority

STATEMENT OF REVENUES AND EXPENSES

January 2018

	TOTAL	
	JAN 2018	OCT 2017 - JAN 2018 (YTD)
Income		
331000 Grant Revenues		169,764
362000 Rents & Royalties	6,000	23,970
369000 Miscellaneous Revenues	714	71,129
Total Income	\$6,714	\$264,863
GROSS PROFIT	\$6,714	\$264,863
Expenses		
512200 Sponsorships	2,500	6,500
513300 Professional Fees	9,480	32,960
513440 Insurance		4,070
513468 Building Expenses - 1734 Kingsley Ave	1,472	3,872
513510 Office and Operating Expenses	296	1,840
559000 Grant Expense		169,764
Total Expenses	\$13,747	\$219,006
NET OPERATING INCOME	\$ (7,033)	\$45,857
NET INCOME	\$ (7,033)	\$45,857

Clay County Development Authority

STATEMENT OF REVENUES AND EXPENSES

October 2017 - January 2018

	TOTAL		
	OCT 2017 - JAN 2018	OCT 2016 - JAN 2017 (PY)	CHANGE
Income			
331000 Grant Revenues	169,764	399,176	(229,411)
362000 Rents & Royalties	23,970	15,560	8,410
369000 Miscellaneous Revenues	71,129	4,438	66,691
Total Income	\$264,863	\$419,174	\$ (154,310)
GROSS PROFIT	\$264,863	\$419,174	\$ (154,310)
Expenses			
512200 Sponsorships	6,500	5,000	1,500
513300 Professional Fees	32,960	29,860	3,100
513440 Insurance	4,070	822	3,247
513468 Building Expenses - 1734 Kingsley Ave	3,872	11,551	(7,679)
513510 Office and Operating Expenses	1,840	1,790	50
559000 Grant Expense	169,764	390,000	(220,236)
Total Expenses	\$219,006	\$439,023	\$ (220,017)
NET OPERATING INCOME	\$45,857	\$ (19,850)	\$65,707
NET INCOME	\$45,857	\$ (19,850)	\$65,707

Clay County Development Authority

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

January 2018

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
242000 Fund Balance - PY Carryforward		7,910	(7,910)	
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	704	850	(146)	83.00 %
369003 Collections allowance	11	10	1	105.00 %
Total 369000 Miscellaneous Revenues	714	860	(146)	83.00 %
Total Income	\$6,714	\$14,770	\$ (8,056)	45.00 %
GROSS PROFIT	\$6,714	\$14,770	\$ (8,056)	45.00 %
Expenses				
512200 Sponsorships				
512250 Funding to SBDC		2,500	(2,500)	
512500 Funding to CEDC	2,500	2,500	0	100.00 %
Total 512200 Sponsorships	2,500	5,000	(2,500)	50.00 %
513300 Professional Fees				
513305 Administration Contract IGS	5,500	5,500	0	100.00 %
513310 Attorney	1,000	1,000	0	100.00 %
513320 Auditor	1,250	0	1,250	
513321 Accounting	900	300	600	300.00 %
513335 Accounting Ancillary Charges	470	400	70	118.00 %
513340 Attorney Ancillary Charges		250	(250)	
513350 Property management contract - Landmark Realty Goup	360	360	0	100.00 %
Total 513300 Professional Fees	9,480	7,810	1,670	121.00 %
513468 Building Expenses - 1734 Kingsley Ave				
513469 Pest Control	35	35	0	100.00 %
513471 Landscaping	325	325	0	100.00 %
513472 Repairs / Maintenance	1,489	200	1,289	745.00 %
513473 Reserves		750	(750)	
513474 Utilities	(678)	0	(678)	
513476 Janitorial	300	0	300	
Total 513468 Building Expenses - 1734 Kingsley Ave	1,472	1,310	162	112.00 %
513510 Office and Operating Expenses				
513490 Business Meeting	24	25	(1)	95.00 %
513494 Dues & Subscriptions		360	(360)	
513512 Office Supplies	25	50	(25)	50.00 %
513516 Telephone	57	65	(8)	88.00 %
513519 Travel	128	75	53	170.00 %
513521 Advertising & Marketing	62	75	(13)	83.00 %
Total 513510 Office and Operating Expenses	296	650	(354)	46.00 %

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Total Expenses	\$13,747	\$14,770	\$ (1,023)	93.00 %
NET OPERATING INCOME	\$ (7,033)	\$0	\$ (7,033)	0%
NET INCOME	\$ (7,033)	\$0	\$ (7,033)	0%

Clay County Development Authority

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

October 2017 - January 2018

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
242000 Fund Balance - PY Carryforward		(59,315)	59,315	
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 Tocol Engineering lic	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	19,750	19,750	0	100.00 %
Total 362000 Rents & Royalties	23,970	23,970	0	100.00 %
369000 Miscellaneous Revenues				
361000 Investment Earnings	3,313	3,400	(87)	97.00 %
369003 Collections allowance	40	40	0	100.00 %
369004 Revenue from IRB	67,776	71,000	(3,224)	95.00 %
Total 369000 Miscellaneous Revenues	71,129	74,440	(3,311)	96.00 %
Total Income	\$264,863	\$680,595	\$ (415,732)	39.00 %
GROSS PROFIT	\$264,863	\$680,595	\$ (415,732)	39.00 %
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	22,000	22,000	0	100.00 %
513310 Attorney	4,000	4,000	0	100.00 %
513320 Auditor	3,250	0	3,250	
513321 Accounting	1,800	1,200	600	150.00 %
513335 Accounting Ancillary Charges	470	800	(330)	59.00 %
513340 Attorney Ancillary Charges		1,000	(1,000)	
513350 Property management contract - Landmark Realty Goup	1,440	1,440	0	100.00 %
Total 513300 Professional Fees	32,960	30,440	2,520	108.00 %
513440 Insurance				
513445 Commercial General Liability/Property	4,070	4,070	(0)	100.00 %

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Total 513440 Insurance	4,070	4,070	(0)	100.00 %
513468 Building Expenses - 1734 Kingsley Ave				
513469 Pest Control	105	140	(35)	75.00 %
513471 Landscaping	975	1,300	(325)	75.00 %
513472 Repairs / Maintenance	1,529	800	729	191.00 %
513473 Reserves		3,000	(3,000)	
513474 Utitlities	398	750	(352)	53.00 %
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	3,872	8,290	(4,418)	47.00 %
513510 Office and Operating Expenses				
513490 Business Meeting	24	100	(76)	24.00 %
513494 Dues & Subscriptions	895	360	535	249.00 %
513512 Office Supplies	47	200	(153)	24.00 %
513516 Telephone	112	260	(148)	43.00 %
513517 Licenses & Fees		175	(175)	
513518 Website expenses		400	(400)	
513519 Travel	219	300	(81)	73.00 %
513521 Advertising & Marketing	466	300	166	155.00 %
513523 Post Office Box		200	(200)	
513524 Recognition	77	0	77	
Total 513510 Office and Operating Expenses	1,840	2,295	(455)	80.00 %
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	\$219,006	\$680,595	\$ (461,589)	32.00 %
NET OPERATING INCOME	\$45,857	\$0	\$45,857	0%
NET INCOME	\$45,857	\$0	\$45,857	0%