

**CLAY COUNTY DEVELOPMENT AUTHORITY  
REGULAR SCHEDULED PUBLIC MEETING  
ORANGE PARK, FLORIDA  
March 15, 2017**

**AGENDA**

**CHAIR  
VICE-CHAIR  
TREASURER  
SECRETARY**

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

- |  |                          |
|--|--------------------------|
| <b>1) Welcome/Call to Order 4:00 pm</b>  | <b>Rev. Bill Randall</b> |
| <b>2) Roll Call</b>  | <b>Josh Cockrell</b>     |
| <b>3) Invocation</b>   | <b>Greg Clary</b>        |
| <b>4) Comments from the Public</b>   | <b>Rev. Bill Randall</b> |
| <b>5) Economic Development Report</b>  | <b>Bill Garrison</b>     |
| <b>6) Secretary's Report</b><br>Approval of February 15, 2017 Minutes  | <b>Marge Hutton</b>      |
| <b>7) Treasurer's Report</b><br>February 2017 Financials   | <b>Matt Carlton</b>      |
| <b>8) Committee Reports</b>  | <b>Rev. Bill Randall</b> |
| <b>9) Chair's Report</b><br>Community Auto Finance Partnership Program Update  | <b>Rev. Bill Randall</b> |
| <b>10) Executive Director's Report</b><br>Clay Day Update<br>CCDA Building Update<br>Auditor Selection RFP Status Update<br>Report on Grants | <b>Josh Cockrell</b>     |
| <b>11) Attorney's Report</b>   | <b>April Scott</b>       |
| <b>12) Old Business/New Business/Board Comments</b>  | <b>Rev. Bill Randall</b> |
| <b>13) Adjournment</b>   | <b>Rev. Bill Randall</b> |

**Dates of Upcoming CCDA Meetings:**

**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 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 (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**

**February 15, 2017**

**Present:** Russell Buck, Chip Dobson, Marge Hutton, Paz Patel, Mike Davidson, Matt Carlton

**Excused:** Rev. William Randall, Cathy Chambers, Chereese Stewart, Greg Clary

**Staff:** Josh Cockrell, Taylor Mejia, Bill Garrison, April Scott, Counsel

**Guests:** None.

**Call to Order:** **Russell Buck** called the Clay County Development Authority ("CCDA") Public Meeting to order at 4:07 PM.

**Invocation:** **Matt Carlton** provided the invocation.

**Comments from the Public:** None

**Secretary's Report**

**Approval of January 17, 2017 Minutes** – **Marge Hutton** suggested an edit to the minutes, to read Annunciation Catholic School instead of Annunciation Church on page 2. **Matt Carlton** made a motion to approve the minutes as edited. Motion was seconded and passed unanimously.

**Treasurer's Report**

**Matt Carlton** presented the January 2017 financials to the Board. **Marge Hutton** made a motion to accept the Treasurer's Report. The motion was seconded and passed unanimously.

**Committee Reports**

**Joint Building Feasibility Committee** – **Josh Cockrell** stated he would discuss this during the Executive Directors report.

**Auditor Selection Committee** – **Marge Hutton** disbursed the RFP draft to the Board, including the five changes amended by the committee. She stated that the committee recommended to proceed with the RFP. **Russell Buck** made a motion to accept the RFP as recommended. Motion seconded and passed unanimously.

**Chair's Report**

No report.

### **Executive Director's Report**

**Clay Day Sponsorship – Josh Cockrell** informed the Board of the effort of the county to organize a Clay Day at the state capitol. Clay Day will be held on March 9, 2017. The Board discussed the topics that will be included in the legislative briefings as well as the details of the courtyard events. **Paz Patel** made a motion to approve a sponsorship level for Clay Day equal to the sponsorship level of the EDC, up to \$2,500. Motion seconded and passed unanimously.

The Board continued to discuss the sponsorship of Clay Day. **Paz Patel** amended his motion to sponsor Clay Day at the gold level of \$2,000. Motion seconded and passed unanimously.

**Chamber Lease Extension – Josh Cockrell** distributed the lease extension contract with the Chamber to the Board. The Board discussed extending the lease for either an additional three months or six months (to fall in line with the fiscal year). **Mike Davidson** made a motion to extend the Chamber lease for six months with a 60-day notice in the event the building sells. Motion seconded and passed unanimously.

**CCDA Building Update** – The Board discussed the status of the CCDA building listing. **Josh Cockrell** stated that he met with the John O'Connor regarding the lot on the corner of County Road 220 and U.S. 17. There was continued discussion by the Board regarding the idea of purchasing the site, including its price and location. **Russell Buck** made a motion to approve staff and Steven Nebrat to begin negotiations related to the purchase of the site, allowing for a purchase price of up to \$650,000. Motion seconded and passed 4-1 (**Marge Hutton** opposing).

**Josh Cockrell** updated the Board on the status of the vacant space upstairs that is available for lease.

**Report on Grants – Josh Cockrell** stated that all grants have been paid up to date. He also briefed the Board on his trip for the grant application presentation he attended on January 18, 2017. **Matt Carlton** made a motion to approve the submittal of an application for a DIG grant of \$300,000. Motion seconded and passed unanimously.

**Community Auto Finance Partnership Program Update** – Discussion tabled until next meeting.

**Josh Cockrell** informed the Board of his continued efforts related to IRB opportunities with Penney Farms, Haven Hospice, and the Annunciation Catholic School.

### **Attorney's Report**

No report.

### **Economic Development Report**

**Bill Garrison** provided the Board with a brief update on the status of EDC projects.

**Old Business/New Business/ Board Comments**

None

**Adjourned: 5:43 PM**



COLEMAN & ASSOCIATES  
Certified Public Accounting Firm

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## 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, 2017 and February 29, 2016, 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, 2017 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 9, 2017

# Clay County Development Authority

## GOVERNMENTWIDE BALANCE SHEET

As of February 28, 2017

	TOTAL	
	AS OF FEB 28, 2017	AS OF FEB 29, 2016 (PY)
<b>ASSETS</b>		
Current Assets		
Bank Accounts		
100002 First Atlantic Checking - 1484	33,735	250,219
100007 Investment - Florida Prime - A	152,943	151,782
100016 Compass Bank Money Market - Pub	176,981	175,715
100018 First Atlantic Bank MMKT -1493	1,368,872	880,128
100020 Regions - Devcom Funds	126	0
100025 Fifth-Third CD	50,000	76,428
100026 Fifth-Third 2 (CD)	0	76,428
<b>Total Bank Accounts</b>	<b>\$1,782,657</b>	<b>\$1,610,701</b>
Accounts Receivable		
115002 Revenue Receivable	709	381,434
<b>Total Accounts Receivable</b>	<b>\$709</b>	<b>\$381,434</b>
Other Current Assets		
115001 Loan to Clay Co. Chamber of Com	0	30,127
<b>Total Other Current Assets</b>	<b>\$0</b>	<b>\$30,127</b>
<b>Total Current Assets</b>	<b>\$1,783,366</b>	<b>\$2,022,262</b>
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)
<b>Total Fixed Assets</b>	<b>\$442,328</b>	<b>\$0</b>
Other Assets		
1160000 Note Receivable - St Johns Coun	0	24,000
162900 Equity Interest - Devcom	0	200,882
<b>Total Other Assets</b>	<b>\$0</b>	<b>\$224,882</b>
<b>TOTAL ASSETS</b>	<b>\$2,225,693</b>	<b>\$2,247,144</b>
<b>LIABILITIES AND EQUITY</b>		
Liabilities		
Current Liabilities		
Accounts Payable		
200000 Accounts Payable	89	920
<b>Total Accounts Payable</b>	<b>\$89</b>	<b>\$920</b>
Other Current Liabilities		
220000 Security Deposits	2,688	2,788
Dept of Revenue Payable	272	168
<b>Total Other Current Liabilities</b>	<b>\$2,960</b>	<b>\$2,956</b>
<b>Total Current Liabilities</b>	<b>\$3,049</b>	<b>\$3,877</b>
<b>Total Liabilities</b>	<b>\$3,049</b>	<b>\$3,877</b>

	TOTAL	
	AS OF FEB 28, 2017	AS OF FEB 29, 2016 (PY)
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	(25,961)	(48,323)
<b>Total Equity</b>	<b>\$2,222,644</b>	<b>\$2,243,267</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$2,225,693</b>	<b>\$2,247,144</b>



# Clay County Development Authority

## STATEMENT OF REVENUES AND EXPENSES

February 2017

	TOTAL	
	FEB 2017	OCT 2016 - FEB 2017 (YTD)
<b>INCOME</b>		
331000 Grant Revenues		399,176
362000 Rents & Royalties	3,890	19,450
369000 Miscellaneous Revenues	768	5,206
<b>Total Income</b>	<b>\$4,658</b>	<b>\$423,831</b>
<b>GROSS PROFIT</b>		
	<b>\$4,658</b>	<b>\$423,831</b>
<b>EXPENSES</b>		
512200 Sponsorships	2,000	7,000
513300 Professional Fees	5,500	35,750
513440 Insurance		4,429
513468 Building Expenses - 1734 Kingsley Ave	2,733	10,287
513510 Office and Operating Expenses	536	2,327
559000 Grant Expense		390,000
<b>Total Expenses</b>	<b>\$10,769</b>	<b>\$449,792</b>
<b>NET OPERATING INCOME</b>	<b>\$ (6,111)</b>	<b>\$ (25,961)</b>
<b>NET INCOME</b>	<b>\$ (6,111)</b>	<b>\$ (25,961)</b>

# Clay County Development Authority

## STATEMENT OF REVENUES AND EXPENSES

October 2016 - February 2017

	TOTAL		
	OCT 2016 - FEB 2017	OCT 2015 - FEB 2016 (PY)	CHANGE
<b>INCOME</b>			
331000 Grant Revenues	399,176		399,176
362000 Rents & Royalties	19,450	12,005	7,446
369000 Miscellaneous Revenues	5,206	2,809	2,397
<b>Total Income</b>	<b>\$423,831</b>	<b>\$14,813</b>	<b>\$409,018</b>
<b>GROSS PROFIT</b>			
	<b>\$423,831</b>	<b>\$14,813</b>	<b>\$409,018</b>
<b>EXPENSES</b>			
512200 Sponsorships	7,000	17,500	(10,500)
513300 Professional Fees	35,750	34,050	1,700
513440 Insurance	4,429	873	3,556
513460 Devcom LLP Expense		8,250	(8,250)
513468 Building Expenses - 1734 Kingsley Ave	10,287		10,287
513510 Office and Operating Expenses	2,327	2,463	(137)
559000 Grant Expense	390,000		390,000
<b>Total Expenses</b>	<b>\$449,792</b>	<b>\$63,136</b>	<b>\$386,656</b>
<b>NET OPERATING INCOME</b>	<b>\$ (25,961)</b>	<b>\$ (48,323)</b>	<b>\$22,363</b>
<b>NET INCOME</b>	<b>\$ (25,961)</b>	<b>\$ (48,323)</b>	<b>\$22,363</b>

# Clay County Development Authority

BUDGET VS. ACTUALS: CCDA - FY16-17 YTD

February 2017

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
<b>INCOME</b>				
242000 Fund Balance - PY Carryforward		4,345	(4,345)	
362000 Rents & Royalties				
362003 Toco Engineering llc	670	750	(80)	89.00 %
362007 Rent - Tomlinson & Co	670	700	(30)	96.00 %
362008 Rent-Leland Management	900	900	0	100.00 %
362009 Rent-Clay County Chamber	1,650	1,650	0	100.00 %
362010 Rent- 2nd Floor Tenant		1,200	(1,200)	
<b>Total 362000 Rents &amp; Royalties</b>	<b>3,890</b>	<b>5,200</b>	<b>(1,310)</b>	<b>75.00 %</b>
369000 Miscellaneous Revenues				
361000 Investment Earnings	761	1,000	(239)	76.00 %
369003 Commissions Earned	7		7	
<b>Total 369000 Miscellaneous Revenues</b>	<b>768</b>	<b>1,000</b>	<b>(232)</b>	<b>77.00 %</b>
<b>Total Income</b>	<b>\$4,658</b>	<b>\$10,545</b>	<b>\$ (5,887)</b>	<b>44.00 %</b>
<b>GROSS PROFIT</b>	<b>\$4,658</b>	<b>\$10,545</b>	<b>\$ (5,887)</b>	<b>44.00 %</b>
<b>EXPENSES</b>				
512200 Sponsorships				
513535 Economic Development Study	2,000		2,000	
<b>Total 512200 Sponsorships</b>	<b>2,000</b>		<b>2,000</b>	
513300 Professional Fees				
513305 Administration Contract IGS	5,500	5,500	0	100.00 %
513310 Attorney		750	(750)	
513340 Attorney Ancillary Charges		300	(300)	
<b>Total 513300 Professional Fees</b>	<b>5,500</b>	<b>6,550</b>	<b>(1,050)</b>	<b>84.00 %</b>
513468 Building Expenses - 1734 Kingsley Ave	2,733	3,700	(967)	74.00 %
513510 Office and Operating Expenses				
513490 Business Meeting		25	(25)	
513514 Misc Office Expense		50	(50)	
513516 Telephone	55	60	(5)	91.00 %
513519 Travel	392	100	292	392.00 %
513521 Advertising & Marketing	89	60	29	149.00 %
<b>Total 513510 Office and Operating Expenses</b>	<b>536</b>	<b>295</b>	<b>241</b>	<b>182.00 %</b>
<b>Total Expenses</b>	<b>\$10,769</b>	<b>\$10,545</b>	<b>\$224</b>	<b>102.00 %</b>
<b>NET OPERATING INCOME</b>	<b>\$ (6,111)</b>	<b>\$0</b>	<b>\$ (6,111)</b>	<b>0%</b>
<b>NET INCOME</b>	<b>\$ (6,111)</b>	<b>\$0</b>	<b>\$ (6,111)</b>	<b>0%</b>

# Clay County Development Authority

BUDGET VS. ACTUALS: CCDA - FY16-17 YTD

October 2016 - February 2017

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
<b>INCOME</b>				
242000 Fund Balance - PY Carryforward		33,800	(33,800)	
331000 Grant Revenues				
330106 DTF 16-144 Buffer Land Purchase	390,000	390,000	0	100.00 %
330107 DTF 16-144 Buffer Land Purchase - Admin Fees	9,176	10,000	(824)	92.00 %
<b>Total 331000 Grant Revenues</b>	<b>399,176</b>	<b>400,000</b>	<b>(824)</b>	<b>100.00 %</b>
362000 Rents & Royalties				
362003 Tocol Engineering llc	3,350	3,510	(160)	95.00 %
362007 Rent - Tomlinson & Co	3,350	3,410	(60)	98.00 %
362008 Rent-Leland Management	4,500	4,500	0	100.00 %
362009 Rent-Clay County Chamber	8,250	8,250	0	100.00 %
362010 Rent- 2nd Floor Tenant		2,400	(2,400)	
<b>Total 362000 Rents &amp; Royalties</b>	<b>19,450</b>	<b>22,070</b>	<b>(2,620)</b>	<b>88.00 %</b>
369000 Miscellaneous Revenues				
361000 Investment Earnings	3,876	5,000	(1,124)	78.00 %
369002 Interest Income from CCC	52		52	
369003 Commissions Earned	30		30	
369005 Miscellaneous Revenue	1,097		1,097	
369008 Interest income - SJCD	152		152	
<b>Total 369000 Miscellaneous Revenues</b>	<b>5,206</b>	<b>5,000</b>	<b>206</b>	<b>104.00 %</b>
<b>Total Income</b>	<b>\$423,831</b>	<b>\$460,870</b>	<b>\$ (37,039)</b>	<b>92.00 %</b>
<b>GROSS PROFIT</b>	<b>\$423,831</b>	<b>\$460,870</b>	<b>\$ (37,039)</b>	<b>92.00 %</b>
<b>EXPENSES</b>				
512200 Sponsorships				
512250 Funding to SBDC		5,000	(5,000)	
512500 Funding to CEDC	5,000	5,000	0	100.00 %
513535 Economic Development Study	2,000		2,000	
<b>Total 512200 Sponsorships</b>	<b>7,000</b>	<b>10,000</b>	<b>(3,000)</b>	<b>70.00 %</b>
513300 Professional Fees				
513305 Administration Contract IGS	27,500	27,500	0	100.00 %
513310 Attorney	3,750	3,750	0	100.00 %
513320 Auditor	1,600	0	1,600	
513321 Accounting	1,800	1,410	390	128.00 %
513335 Accounting Ancillary Charges	1,100	1,000	100	110.00 %
513340 Attorney Ancillary Charges		1,500	(1,500)	
<b>Total 513300 Professional Fees</b>	<b>35,750</b>	<b>35,160</b>	<b>590</b>	<b>102.00 %</b>
513440 Insurance				
513443 General Liability Coverage	4,429	0	4,429	
<b>Total 513440 Insurance</b>	<b>4,429</b>	<b>0</b>	<b>4,429</b>	
513468 Building Expenses - 1734 Kingsley Ave	10,287	18,500	(8,213)	56.00 %
513510 Office and Operating Expenses				

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
513480 Special Promotions/Events Sponsorship		100	(100)	
513490 Business Meeting		125	(125)	
513494 Dues & Subscriptions	560	360	200	156.00 %
513512 Office Supplies	26		26	
513514 Misc Office Expense	273	250	23	109.00 %
513516 Telephone	291	300	(9)	97.00 %
513517 Licenses & Fees		175	(175)	
513518 Website expenses	237	5,400	(5,163)	4.00 %
513519 Travel	460	200	260	230.00 %
513521 Advertising & Marketing	354	300	54	118.00 %
513522 Bank Service Charges	126		126	
<b>Total 513510 Office and Operating Expenses</b>	<b>2,327</b>	<b>7,210</b>	<b>(4,883)</b>	<b>32.00 %</b>
559000 Grant Expense				
559008 DTF 16-144 Buffer Land Purchase	390,000	390,000	0	100.00 %
<b>Total 559000 Grant Expense</b>	<b>390,000</b>	<b>390,000</b>	<b>0</b>	<b>100.00 %</b>
<b>Total Expenses</b>	<b>\$449,792</b>	<b>\$460,870</b>	<b>\$ (11,078)</b>	<b>98.00 %</b>
NET OPERATING INCOME	<b>\$ (25,961)</b>	<b>\$0</b>	<b>\$ (25,961)</b>	<b>0%</b>
NET INCOME	<b>\$ (25,961)</b>	<b>\$0</b>	<b>\$ (25,961)</b>	<b>0%</b>