

**CLAY COUNTY DEVELOPMENT AUTHORITY
REGULAR SCHEDULED PUBLIC MEETING
ORANGE PARK, FLORIDA
January 15, 2013**

AGENDA

**CHAIR
VICE-CHAIR
TREASURER
SECRETARY**

**DEBBIE RICKS
CHIP DOBSON
REV. RANDALL
VACANT**

- | | |
|---|-----------------------|
| 1. Welcome/Call to Order 4:00 pm | Debbie Ricks |
| 2. Roll Call | Josh Cockrell |
| 3. Invocation | Pastor Randall |
| 4. Approval of December 11, 2013 Minutes | Debbie Ricks |
| 5. Action taken at Committee Meetings
DevCom | Debbie Ricks |
| 6. Comments from the Public | Debbie Ricks |
| 7. Treasurer's Report
November/December Financials | Pastor Randall |
| 8. Chair's Report | Debbie Ricks |
| 9. Staff Report | IGS |
| 10. BLD Project Update | Greg Clary |
| 11. Attorney's Report | Grady Williams |
| 12. Economic Development Report | Bill Garrison |
| 13. Old Business/New Business/Board Comments | Debbie Ricks |
| 14. Adjournment | Debbie Ricks |

Dates of Upcoming CCDA Meetings:

February 19, 2014
March 19, 2014
April 16, 2014
May 21, 2014
June 18, 2014
July 16, 2014
August 20, 2014
September 17, 2014

NOTE: Items 4, 5 and 7 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
BOARD OF DIRECTORS MEETING
MINUTES**

December 11, 2013

Present: Debbie Ricks, Chip Dobson, William Randall, Greg Clary, Tom Morris, Grady Williams, Counsel

Absent: Matt Welch, Virginia Hall, Paz Patel, Jan Conrad, Joe Mobley

Guests: David Cohen, Ken Willey

Staff: Josh Cockrell, Kerri Stewart, Bill Garrison

Call to Order: Chair, Debbie Ricks called the Clay County Development Authority ("CCDA") Board meeting to order at 4:00 PM.

Invocation: William Randall

Approval of November 20, 2013 CCDA Board Meeting Minutes

Approval of November 15, 2013 Big League Dreams Committee Special Meeting Minutes

Approval of November 15, 2013 CCDA Special Meeting Minutes

Treasurer's Report: Kerri Stewart recommended that the treasurer's report be deferred until the next meeting due to the financials not being available at the time of agenda setting.

Chair's Report: Debbie Ricks deferred her report until later in the meeting.

Public Comment: none

Big League Dreams Project Update: Grady Williams presented the BLD first amendment to license agreement through March 31, 2014. Greg Clary made a motion to approve as presented. Chip Dobson seconded the motion and the motion carried.

Greg Clary presented an unsolicited proposal from Big League Dreams. David Cohen recommends that staff is authorized to publish the unsolicited proposal. Posted for 2 weeks and allow other proposers an additional 30 days to respond. Then determine how the proposals are to be evaluated. Evaluate, and then move forward with best ranked proposal. Staff is directed to publish notice on reception of

the unsolicited proposal and seek competing proposals. Proposal provides design, planning, construction related services, and operation maintenance of a park. Chair Debbie Ricks asked if other parks have undergone the same process. David Cohen advised that the state statutes be followed accordingly regarding to public-private partnerships. Greg Clary advised that this is only a proposal not a final term of deal. Greg Clary made a motion to direct staff to publish/advertise request for proposals. Tom Morris seconded. Tom Morris asked if this process is consistent with Florida statute. Greg Clary confirmed. Grady Williams asked David Cohen if for some reason they get a proposal for someone else are they free to consider a proposal for their services. David Cohen shared that the board can consider reviewing other proposals. BLD proposal is not a firm offer and is open to negotiation. Motion passed to publish the request for proposals.

Greg Clary presented an invoice for consideration for David Cohen's services. Recommends the board accepts the invoice as presented. Motion by Greg Clary to approve and fund the invoice dated through Oct. 31, 2013. Motion seconded by Tom Morris and the motion carries.

Greg Clary shared that the BLD Committee is working hard to bring this to a close and being diligent with CCDA funds.

Chair's Report: Debbie Ricks met with IGS staff Josh Cockrell and Kerri Stewart along with Grady Williams regarding the transition. She reminded the board to check their CCDA email accounts. Emails are auto archived, creates ease of public records requests, and it is being paid for. Requests board to check email at least once a week if not more for any correspondence or notices. States staff has requested to meet with her a few times before the upcoming meetings. Start looking at how we are going to focus for the next year. May go down to bi-monthly meetings depending on business brought forth. Also examine marketing and other financing opportunities.

Transition Report: Josh Cockrell provided an update on the transition. Meetings have been held with Bill Garrison, Grady Williams and staff, Tim Coleman, IT and website team. Shared that he will be meeting with Bill Garrison and Camp Blanding regarding grants. Reminded Board that the CCDA emails will be used for correspondence. Mentioned website updates to better market the CCDA. Will be formulating a public records policy/procedure.

Attorney's Report: Grady Williams stated that the transition appears to be going well. He thanked Bill Garrison, Betty Hicks, Kellie Collins and staff for what they have been doing. His understanding is the CCDA will continue to pay for their services through the end of this month. Moving forward will need to look at other economic development opportunities to use them for. Potential tenant problem...tenant behind on some payments. May need board action and further discussion. Greg Clay inquired what roles the CCDA has with the tenants. Grady Williams stated that the CCDA manages the tenants and collects the rents.

Economic Development Report: Bill Garrison met with Josh Cockrell and Kerri Stewart. He feels that the team is stronger having them on board. Not much to report other than an article in Clay Today which announced the grants at Camp Blanding for an airspace control system and mass notification system. He and Jos Cockrell will be meeting with them. He hopes that the CCDA will receive administrative fees from the grant. Economic Development Council is focusing on strengthening the organization and proactively recruiting prospects. Has had meetings with Brian Knight who is trying to get an IT incubator going. The small business development center is progressively pursuing county funding.

Old Business: none

New Business: The next CCDA Board meeting will be on January 15, 2014.

Adjourned: 4:37 PM.

DATES OF UPCOMING CCDA MEETINGS:

January 15, 2014

February 19, 2014

March 19, 2014

April 16, 2014

May 21, 2014

June 18, 2014

July 16, 2014

August 20, 2014

September 17, 2014



COLEMAN & ASSOCIATES
Certified Public Accounting Firm

ACCOUNTANTS' COMPILATION REPORT

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

We have compiled the accompanying government-wide balance sheet of Clay County Development Authority (a governmental organization) as of November 30, 2013 and 2012, and the related statements of revenues and expenses for the one month and two months then ended, and the accompanying supplementary statement of revenues and expenses – budget vs. actual – current month and current year to date.

We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit the management discussion and analysis, the governmental fund financial statements and substantially all of the disclosures required by generally accepted accounting principles. If the omitted management discussion and analysis, governmental fund financial statements and disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position and changes in net assets. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to the Clay County Development Authority.

Coleman & Associates Cpa firm

December 11, 2013

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 12/11/13
 Accrual Basis

Clay County Development Authority
Governmentwide Balance Sheet
 As of November 30, 2013 and 2012

	Nov 30, 13	Nov 30, 12
ASSETS		
Current Assets		
Checking/Savings		
100001 - Wells Fargo(Operating)	73,152.40	19,666.99
100002 - First Atlantic Checking - 1484	49,084.43	456,035.62
100004 - First Atlantic (CD)	50,000.00	50,000.00
100005 - First Atlantic 2 (CD)	49,998.00	50,000.00
100007 - Investment - Florida Prime - A	141,605.16	130,378.40
100008 - Investment - Florida Prime - B	7,265.90	16,399.20
100016 - Compass Bank Money Market - Pub	175,267.88	175,070.03
100018 - First Atlantic Bank MMKT -1493	967,416.65	660,015.40
100025 - Fifth-Third CD	76,428.44	76,305.00
100026 - Fifth-Third 2 (CD)	76,428.44	76,305.00
Total Checking/Savings	1,666,667.30	1,710,175.64
Accounts Receivable		
115002 - Revenue Receivable	571.97	25,327.15
Total Accounts Receivable	571.97	25,327.15
Other Current Assets		
115000 - Accrued Interest Receivable	755.00	755.00
115001 - Loan to Clay Co. Chamber of Com	107,523.50	140,058.39
115004 - Loan Clay County Cham - Def Grt	0.00	21,700.00
1499 - Undeposited Funds	573.99	0.00
Total Other Current Assets	108,852.49	162,513.39
Total Current Assets	1,776,091.76	1,898,016.18
Fixed Assets		
162950 - Leasehold Improvements - Devcom	28,842.00	28,842.00
166900 - Office Equipment	58,347.98	58,347.98
167900 - Accum Depreciation	-84,778.00	-84,778.00
Total Fixed Assets	2,411.98	2,411.98
Other Assets		
1160000 - Note Receivable - St Johns Coun	48,000.00	60,000.00
162900 - Equity Interest - Devcom	194,688.56	194,688.56
163000 - License Agreement - Big League	450,000.00	450,000.00
Total Other Assets	692,688.56	704,688.56
TOTAL ASSETS	2,471,192.30	2,805,116.72
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
200000 - Accounts Payable	3,226.19	199.00
Total Accounts Payable	3,226.19	199.00
Other Current Liabilities		
220000 - Security Deposits	2,788.00	1,138.00
25500 - Sales Tax Payable	152.99	64.03
Total Other Current Liabilities	2,940.99	1,202.03
Total Current Liabilities	6,167.18	1,401.03
Total Liabilities	6,167.18	1,401.03
Equity		
272000 - Net Asset Balance	1,908,993.60	1,908,993.60
280000 - Invest in Fixed Assets	349,102.04	349,102.04
32000 - Retained Earnings	217,484.37	368,437.19
Net Income	-10,555.09	-22,817.34
Total Equity	2,465,025.12	2,603,715.69

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12/11/13
Accrual Basis

Clay County Development Authority
Governmentwide Balance Sheet
As of November 30, 2013 and 2012

	<u>Nov 30, 13</u>	<u>Nov 30, 12</u>
TOTAL LIABILITIES & EQUITY	<u>2,471,182.30</u>	<u>2,605,116.72</u>

Clay County Development Authority
Statement of Revenues and Expenses - Budget to Actual
November 2013

Ordinary Income/Expense	Nov 13	Budget	Oct - Nov 13	YTD Budget	Annual Budget
Income					
381000 · Investment Earnings	421.46	150.00	884.27	300.00	1,800.00
352000 · Rents & Royalties	2,185.50	2,196.00	4,371.00	4,392.00	26,346.00
369000 · Miscellaneous Revenues	4,228.96	299.00	4,535.06	604.00	16,977.00
Total Income	6,835.92	2,645.00	9,790.33	5,296.00	45,123.00
Expense					
512000 · Funding to CCC	4,116.67	4,167.00	8,283.34	8,334.00	50,000.00
513300 · Professional Fees	3,075.00	825.00	7,300.00	1,650.00	14,800.00
513440 · Liability Insurance	0.00		248.85		1,500.00
513460 · Devcom LLP Expense	1,650.00	1,650.00	3,300.00	3,300.00	19,800.00
513490 · Business Meeting	0.00	83.00	0.00	170.00	1,000.00
513493 · Service Charges	20.85	38.00	41.75	80.00	500.00
513494 · Dues & Subscriptions	151.19	110.00	271.19	220.00	2,020.00
513510 · Office and Operating Expenses	229.20	175.00	900.29	175.00	8,375.00
513800 · Community Development Project	0.00	8,333.00	0.00	16,666.00	100,000.00
Total Expense	9,242.91	15,381.00	20,345.42	30,595.00	197,995.00
Net Ordinary Income	-2,406.99	-12,736.00	-10,555.09	-25,299.00	-152,872.00
Net Income	-2,406.99	-12,736.00	-10,555.09	-25,299.00	-152,872.00

Clay County Development Authority
A/P Aging Summary
As of November 30, 2013

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Grady Williams	0.00	3,075.00	0.00	0.00	0.00	3,075.00
The Club Continental Inc.	151.19	0.00	0.00	0.00	0.00	151.19
TOTAL	151.19	3,075.00	0.00	0.00	0.00	3,226.19



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We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

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Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit the management discussion and analysis, the governmental fund financial statements and substantially all of the disclosures required by generally accepted accounting principles. If the omitted management discussion and analysis, governmental fund financial statements and disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position and changes in net assets. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to the Clay County Development Authority.

Coleman & Associates Cpa firm

January 9, 2014

**Clay County Development Authority
 Governmentwide Balance Sheet
 As of December 31, 2013 and 2012**

	<u>Dec 31, 13</u>	<u>Dec 31, 12</u>
ASSETS		
Current Assets		
Checking/Savings		
100001 - Wells Fargo(Operating)	3,129.08	19,654.05
100002 - First Atlantic Checking - 1484	94,836.75	444,154.41
100004 - First Atlantic (CD)	50,100.90	50,000.00
100005 - First Atlantic 2 (CD)	49,998.00	50,000.00
100007 - Investment - Florida Prime - A	142,049.64	130,747.11
100008 - Investment - Florida Prime - B	6,860.23	16,057.94
100016 - Compass Bank Money Market - Pub	175,281.85	175,090.97
100018 - First Atlantic Bank MMKT -1493	967,543.87	660,015.40
100025 - Fifth-Third CD	76,428.44	76,305.00
100026 - Fifth-Third 2 (CD)	76,428.44	76,305.00
Total Checking/Savings	<u>1,642,657.20</u>	<u>1,698,329.88</u>
Accounts Receivable		
115002 - Revenue Receivable	1,144.96	31,769.36
Total Accounts Receivable	<u>1,144.96</u>	<u>31,769.36</u>
Other Current Assets		
115000 - Accrued Interest Receivable	755.00	755.00
115001 - Loan to Clay Co. Chamber of Com	107,523.50	137,380.14
115004 - Loan Clay County Cham - Def Grt	0.00	21,700.00
Total Other Current Assets	<u>108,278.50</u>	<u>159,835.14</u>
Total Current Assets	<u>1,752,080.66</u>	<u>1,889,934.38</u>
Fixed Assets		
162950 - Leasehold Improvements - Devcom	28,842.00	28,842.00
166900 - Office Equipment	58,347.98	58,347.98
167900 - Accum Depreciation	-84,778.00	-84,778.00
Total Fixed Assets	<u>2,411.98</u>	<u>2,411.98</u>
Other Assets		
1160000 - Note Receivable - St Johns Coun	48,000.00	60,000.00
162900 - Equity Interest - Devcom	194,688.56	194,688.56
163000 - License Agreement - Big League	450,000.00	450,000.00
Total Other Assets	<u>692,688.56</u>	<u>704,688.56</u>
TOTAL ASSETS	<u><u>2,447,181.20</u></u>	<u><u>2,597,034.92</u></u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
200000 - Accounts Payable	1,882.76	1,305.80
Total Accounts Payable	<u>1,882.76</u>	<u>1,305.80</u>
Other Current Liabilities		
220000 - Security Deposits	2,788.00	1,138.00
25500 - Sales Tax Payable	149.17	64.03
Total Other Current Liabilities	<u>2,937.17</u>	<u>1,202.03</u>
Total Current Liabilities	<u>4,819.93</u>	<u>2,507.83</u>
Total Liabilities	<u>4,819.93</u>	<u>2,507.83</u>
Equity		
272000 - Net Asset Balance	1,908,993.80	1,908,993.80
280000 - Invest in Fixed Assets	349,102.04	349,102.04
32000 - Retained Earnings	217,484.37	368,437.19
Net Income	-33,218.94	-32,005.94
Total Equity	<u>2,442,361.27</u>	<u>2,594,527.09</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,447,181.20</u></u>	<u><u>2,597,034.92</u></u>

4:54 PM

01/09/14

Accrual Basis

Clay County Development Authority

Statement of Revenues and Expenses - Budget to Actual

December 2013

	Dec 13	Budget	Oct - Dec 13	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
361000 · Investment Earnings	301.49	150.00	1,286.66	450.00	1,800.00
362000 · Rents & Royalties	2,185.50	2,196.00	6,556.50	6,588.00	26,346.00
369000 · Miscellaneous Revenues	3.82	291.00	4,542.70	895.00	16,977.00
Total Income	2,490.81	2,637.00	12,385.86	7,933.00	45,123.00
Expense					
512000 · Funding to CCC	4,116.67	4,167.00	12,400.01	12,501.00	50,000.00
513300 · Professional Fees	600.00	825.00	7,900.00	2,475.00	14,800.00
513305 · Administration Contract IGS	4,500.00		4,500.00		
513440 · Liability Insurance	0.00		248.85		1,500.00
513460 · Devcom LLP Expense	1,650.00	1,650.00	4,950.00	4,950.00	19,800.00
513490 · Business Meeting	0.00	83.00	0.00	253.00	1,000.00
513493 · Service Charges	23.32	42.00	65.07	122.00	500.00
513494 · Dues & Subscriptions	120.00	110.00	391.19	330.00	2,020.00
513510 · Office and Operating Expenses	112.76	2,000.00	1,013.05	2,175.00	8,375.00
513800 · Community Development Project	14,136.63	8,333.00	14,136.63	24,999.00	100,000.00
Total Expense	25,259.38	17,210.00	45,604.60	47,805.00	197,995.00
Net Ordinary Income	-22,768.57	-14,573.00	-33,218.94	-39,872.00	-152,872.00
Net Income	-22,768.57	-14,573.00	-33,218.94	-39,872.00	-152,872.00

**Clay County Development Authority
 A/P Aging Summary
 As of December 31, 2013**

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Clay County Chamber of Commerce	0.00	112.76	0.00	0.00	0.00	112.76
Devcom, LLP	0.00	1,650.00	0.00	0.00	0.00	1,650.00
The Club Continental Inc.	120.00	0.00	0.00	0.00	0.00	120.00
TOTAL	120.00	1,762.76	0.00	0.00	0.00	1,882.76

Clay County Development Authority
A/R Aging Summary
As of December 31, 2013

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Tocol Engineering Ilc	0.00	572.99	571.97	0.00	0.00	1,144.96
TOTAL	0.00	572.99	571.97	0.00	0.00	1,144.96