

**CLAY COUNTY DEVELOPMENT AUTHORITY
REGULAR SCHEDULED PUBLIC MEETING
MINUTES**

January 17, 2017

Present: William Randall, Russell Buck, Chip Dobson, Marge Hutton, Greg Clary, Paz Patel, Mike Davidson, Chereese Stewart

Excused: Cathy Chambers, Matt Carlton

Staff: Josh Cockrell, Taylor Mejia, April Scott, Counsel

Guests: Lisa Iznaga

Call to Order: **William Randall** called the Clay County Development Authority ("CCDA") Public Meeting to order at 4:00 PM.

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

Comments from the Public: None

Secretary's Report

Approval of November 16, 2016 Minutes – Chereese Stewart made a motion to approve the minutes. Motion was seconded and passed unanimously.

Treasurer's Report

Josh Cockrell presented the November and December 2016 financials to the Board.

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

Committee Reports

Joint Building Feasibility Committee – Josh Cockrell informed the Board of the committee meeting that took place in December 2016. He stated that the EDC expressed that they are currently satisfied with their location/office but will engage in conversation as it pertains to a new facility. He stated that the Chamber expressed having financial interests in being a part of the building. He said that the CCDA would prefer to own/construct the building and lease out space to the other entities. The committee discussed potential areas of Clay County for location and how much space each group needed, 10, 000 sq ft in total. The next steps for the committee would be to create a construction cost pro forma. Josh Cockrell shared potential existing building locations within Clay County.

The Board continued to discuss what they would like to see in the co-work space. The Board also discussed the reality, feasibility, and costliness of having all groups within one

space; including the EDC, Chamber, CCDA, SBDC, and a co-lab/co-work space. The Board discussed the idea of finding a partner to help finance the building as well.

Chair's Report

Community Auto Finance Partnership Program Update – William Randall informed the Board that his team met with Tim Coleman to draft an agreement for the relationship between Miller Street Neighborhood Renewal Inc., the CCDA, and 5/3 Bank. **April Scott** stated that the program will most likely entail signing for each loan individually. The Miller Street Neighborhood Renewal Inc., 5/3 Bank, and the CCDA still need to determine how the reporting process will be done. **April Scott** suggested that the reports for this program be directed to the IRB Project & Organization Finance Committee.

Executive Director's Report

Report on Grants – Josh Cockrell gave a brief update to the Board regarding the status of grant reimbursements. He also informed the Board that he would be attending a grant presentation on Jan 18, 2016.

He informed the Board of an IRB opportunity with Annunciation Church. He stated that there are still possibilities with Penney Farms and Clay Behavioral Health Center. The Board discussed having collateral with an IRB example/case study to share with potential IRB prospects.

Audit Selection Process – Josh Cockrell stated that the CCDA is currently going through an audit. He informed the Board that Magers and Assoc. have been the auditors for the CCDA for the past 10 years. **April Scott** informed the Board that going through an auditor selection process is not required but recommended. She recommended that an auditor selection committee be created to manage the RFP process and the committee should consist of three members.

Russell Buck made a motion to appoint Marge Hutton, Mike Davidson and Chip Dobson to the Audit Selection Committee. The motion was seconded and passed unanimously. Marge Hutton will chair the committee.

Attorney's Report

No report.

Economic Development Report

Josh Cockrell informed the Board of status EDC projects in Bill Garrison's absence.

Old Business/New Business/ Board Comments

Paz Patel informed the Board of the innovation festival event, Pitch in the Park, happening on Jan 21, 2016. He encouraged Board members to attend.

Adjourned: 5:17 PM