

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

May 18, 2016

Present: William Randall, Matt Carlton, Marge Hutton, Russell Buck, Mike Davidson, Cathy Chambers

Absent: Chip Dobson, Greg Clary, Paz Patel

Staff: Josh Cockrell, Taylor Mejia, Grady Williams, Counsel

Guests: Bill Garrison, Peter Dame, Doug Conkey, David King

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

Invocation: **Rev. William Randall** provided the invocation.

Comments from the Public:

David King from the Clay County Chamber of Commerce Foundation ("Foundation") disbursed a draft of the "Asset Purchase and Sale Agreement" to the Board members. David King explained the difference between an entity transaction and a real estate transaction. He also explained that many of the Foundation's Board members as well as the Chamber's Board members have reviewed the current draft of the "Asset Purchase and Sales Agreement." After review, if any CCDA Board members believe changes need to be made to the document, the executive director should contact David King directly. In addition, David King stated that the Chamber has released an RFP for lending and financing options for the purchase of CCDA's half of the building.

Matt Carlton made a motion to authorize the Chair and Vice Chair of the CCDA to execute the contract, consistent with the sale, upon the discretion of Counsel and contingent upon the following: the building is sold for \$315,000.00 as well as the Chamber paying all existing debt. The motion was seconded and passed unanimously.

Peter Dame from the St Johns Country Day School presented documents to be signed by the CCDA Secretary, Russell Buck as it relates to the closing of the school's IRB.

Secretary's Report: Approval of April 20, 2016 Minutes: **Marge Hutton** motioned to accept the minutes. Motion seconded and passed unanimously.

Treasurer's Report: **Matt Carlton** presented the financial report for April 2016. **Russell Buck** made a motion to accept the treasure's report as presented. Motion seconded and passed unanimously.

Committee Reports:

IRB Project & Organization Finance Committee: **William Randall** gave a brief overview of the most recent IRB committee meeting, including a summary of the presentations made by Ken Smallwood and Van Royal. He also stated that the CCDA Board should define how the Authority plans to spend money and increase revenue. **William Randall** suggested that the CCDA could invest in the small business community by offering mini grants and micro loans. The Board discussed the benefits of supporting small business in Clay County. **Russell Buck** suggested that the CCDA could offer opportunities like subsidizing rent within a co-work space for small businesses instead of grants or loans. The Board continued to discuss the need for creating a policy that defines the terms for assisting small businesses and startups. **William Randall** suggested creating a “pilot program” for a year with the funds available in the CCDA’s 5/3 Bank CD’s. The committee discussed the terms that would need to be defined in the policy for the pilot program like the solicitation of applicants, the qualification for small businesses, the underwriter for the loans, and an application/processing fee. The Board agreed that the details of the pilot program should be discussed further in the next IRB Project and Organization Finance Committee meeting. **Mike Davidson** stated that the committee should also discuss the plans for the future revenue from DEVCOM being sold to the Chamber of Commerce, at the next committee meeting. **Josh Cockrell** suggested that the CCDA could find better interest rates by releasing an RFP for banks to respond to.

Chair’s Report: **Josh Cockrell** stated that the next Board meeting was scheduled for June 15, 2016. He emphasized the need to have a quorum at the June meeting. The Board agreed to change the date of the next meeting to June 8, 2016.

Executive Director’s Report: **Josh Cockrell** updated the Board on the compliance review effort. He stated that 60 hours of work have been completed so far and that the next step, the disposition phase, should be started during June. **Marge Hutton** made a motion to approve moving into the disposition phase once the review of CCDA records is complete, as well as committing to using Challenge Enterprise as the company to dispose of records that are past the date of retention. The motion was seconded and passed unanimously. **Josh Cockrell** also updated the Board on the status of current grants, including the task force and defense infrastructure grants. He also informed the Board of the new steps and requirements that Enterprise Florida has for grant applications.

Attorney’s Report: No report.

Economic Development Report: **Bill Garrison** gave an update on the five strategies identified in the Clay County Strategic Plan. He stated that the First Coast Expressway Stakeholder Summit would be on June 23, 2016 at the Thrasher-Horne Conference Center. He also explained that the co-work space project needs \$25,000 and that the CCDA could possibly be involved in loaning money for that project. In addition, he stated that there hasn’t been much advancement yet on the Healthcare aspect of the strategic plan, that he

was working with Clay County on unified county signage, and that he has plans to make presentation to the towns of Green Cove Springs and Orange Park.

Adjourned: 5:45 PM.

Next CCDA Board Meeting
June 8, 2016