

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

September 21, 2016

Board Members Present: Chip Dobson, William Randall, Matt Carlton, Russell Buck, Greg Clary, Paz Patel, Cathy Chambers, Mike Davidson, Marge Hutton

Board Members Excused: Chereese Stewart

Staff: Grady Williams, April Scott, Bill Garrison, Josh Cockrell, Taylor Mejia

Guests: David Goldberg

Call to Order

Chip Dobson called the Clay County Development Authority ("CCDA") Public Meeting to order at 4:07 PM.

Invocation

William Randall provided the invocation.

Comments from the Public

None

Secretary's Report

Approval of August 17, 2016 Minutes: **Greg Clary** motioned to accept the minutes. Motion seconded and passed unanimously.

Treasurer's Report

Matt Carlton presented the August 2016 financials to the Board. **Josh Cockrell** stated that the grant refunds should be in by next month. **Russell Buck** made a motion to accept the Treasurer's Report. The motion was seconded and passed unanimously.

Committee Reports

IRB, Project, and Organization Finance Committee - **William Randall** gave a brief overview of the status of IRB opportunities, including the Alan Bock project and the Auto Finance Program. He also encouraged the Board to brainstorm on other potential IRB opportunities.

Chair's Report

DEVCOM Sale - **Chip Dobson** updated the Board on what has transpired since the last meeting. He explained that the CCDA offered the Chamber a "flipped deal" and that the Chamber countered with an offer to sell their half of the DEVCOM building for \$285K. He explained that the rest of the deal would include: the DEVCOM, LLP dissolving, a closing date of September 30th, 2016, the reserve funds being transferred to the CCDA, the

Chamber's outstanding loan amount would be deducted from the purchase price, and the Chamber would be allowed a six-month period to remain a tenant of the building or have the option to vacate with a 30-day notice.

The Board discussed the potential options for the building, including leasing, renovating, and selling. **Mike Davidson** suggested that the Board investigate whether it would be easier to sell a renovated building or a non-renovated building.

Executive Director's Report

Report on Grants – Josh Cockrell stated that the CCDA would be expecting roughly \$485K in reimbursements. He also stated that the pending grants would be disbursing about \$500K within the next few months.

Coleman & Associates Contract Extension – Josh Cockrell distributed a copy of the contract extension to the Board. The Board discussed whether the Coleman & Associates fee would remain the same moving forward even though the DEVCOM, LLP would be dissolving. The Board continued to discuss the options for closing the DEVCOM account and where the funds could be moved to. **Paz Patel** suggested that the funds be transferred to a CD secured loan. **Cathy Chambers** stated that it would be beneficial to keep the Operations and Maintenance costs for the building in a separate account. **Paz Patel** motioned to continue the contract with Coleman & Associates, including the fee increase. Motion seconded and passed unanimously.

Magers & Associates Contract Extension – Josh Cockrell distributed a copy of the contract extension to the Board. **Grady Williams** advised the Board to periodically put out an RFP for auditing services. **Josh Cockrell** stated that a committee would need to be formed to discuss releasing an RFP for those services. He recommended that the Board extend the contract for another year and form a committee in the Spring to determine if a new RFP should be released. **Greg Clary** made a motion to renew the Magers & Associates contract for one more year. The motion was seconded and passed unanimously.

Property Management – Josh Cockrell recommended that Steven Nebrat be hired and retained to be the manager of operations for the building property. **Greg Clary** made a motion to hire Mr. Nebrat as the property manager. The motion was seconded. **Marge Hutton** offered an amendment to hire Mr. Nebrat as the property manager for one month. The amendment was seconded. There was discussion regarding the approval of a short-term agreement today and review a long-term agreement at the October Board meeting. The motion passed unanimously. **Josh Cockrell** stated that he would have a contract for the Board to review at the next meeting.

Attorney's Report

Grady Williams introduced April Scott to the Board as the new CCDA Counsel. Resolution No. 2015/2016-05 was presented to the Board. **Grady Williams** explained this resolution was to appropriate funds and accept the transfer of the Chamber's LLP interest in DEVCOM, LLP to the CCDA. He also explained that the DEVCOM, LLP would be dissolved. **Greg Clary**

made a motion to adopt Resolution 2015/2016-05. Motion was seconded and passed unanimously.

David Goldberg introduced himself to the Board. He explained why the Chamber Board ultimately decided to offer the selling price to the CCDA at \$285K. He stated he looked forward to continuing a relationship between the Chamber and the CCDA.

Economic Development Report

Bill Garrison announced that Cathy Chambers was elected as the Chair of the Florida Economic Development Council. He also updated the Board on the status of current EDC projects and the strategic plan progress.

Greg Clary made a motion to contact legislators on behalf of the CCDA to express the CCDA's support for Enterprise Florida. Motion was seconded and passed unanimously.

Old Business/New Business/Board Comments

Adoption of FY 2016-17 Board Meeting Schedule – The Board reviewed the proposed meeting schedule for FY 2016 – 2017 and decided to keep the monthly meetings scheduled for every third Wednesday of the month. The Board agreed to change the December 21st meeting to December 14th.

Adoption of FY 2016-17 Budget – **Josh Cockrell** provided the Profit & Loss Budget Overview to the Board for October 2016 – September 2017. **Russell Buck** motioned to accept the FY 2016-2017 Budget. Motion was seconded and passed unanimously.

Election and Installation of New Officers – **Grady Williams** explained that the newly elected officers would be sworn in on a later date and their positions would be effective on October 1st, 2016.

Russell Buck nominated William Randall for Chair. The motion was seconded and passed unanimously.

William Randall nominated Russell Buck for Vice Chair. Motion seconded and passed unanimously.

Russell Buck nominated Matt Carlton for Treasurer. Motion seconded and passed unanimously.

Matt Carlton nominated Marge Hutton for Secretary. Motion seconded and passed unanimously.

Chip Dobson nominated Josh Cockrell for Assistant Secretary. Motion seconded and passed unanimously.

The Board presented Chip Dobson with a plaque to commemorate his leadership and service to the CCDA as the Chair for the past two years.

The Board presented Grady Williams with a plaque to thank him for his service as the CCDA General Counsel for more than 16 years.

Adjourned: 5:49 PM