

AGENDA
ST. JOHNS COUNTY
INDUSTRIAL DEVELOPMENT AUTHORITY

February 12, 2018
3:00 p.m.

Executive Board Conference Room
County Commission Office of the Administration Building
500 San Sebastian View, St. Augustine, FL 32084

****Regular Meeting****

Roll Call

Public Comment:

Each person addressing the Board shall state their name and address for the public record and limit comments to three (3) minutes. Public comment will also be provided for each item containing a proposition (other than ministerial acts) before the Board.

Additions and/or deletions to agenda

Approval of Minutes:

- January 8, 2018

Treasurer's Report:

- Review December Financials
- Review January Financials

Regular Business:

- Purchase/procurement policy update
- IDA issuers fee discussion
- TPC ticket contract

Reports:

- IDA Members

Adjournment:

Next Regular Meeting Date: March 12, 2018

**MINUTES OF MEETING
INDUSTRIAL DEVELOPMENT AUTHORITY
OF ST. JOHNS COUNTY
January 8, 2018 3:00 PM**

Members Present: Peter Apol, Thomas Skinner, Joseph Rowell, Vivian Helwig, and Henry Green

Members Absent: None.

Guests Present: See attached sign in sheet.

Mr. Apol brings the meeting to order at 3:09 PM.

Mr. Apol states that he believes the board has a quorum and reads the public comment policy procedure.

Mr. Apol moves to additions and/or deletions to the regular agenda.

Mr. Apol suggests deleting Mr. O'Connell's item and adding a discussion item concerning the TPC.

A motion was made by Mr. Skinner with a 2nd by Mr. Rowell to approve the November 13, 2017 minutes.

Vote – Mr. Apol – Yes
Mr. Skinner – Yes
Mr. Helwig – Yes
Mr. Rowell – Yes

Vote unanimously passed.

In the absence of Mr. O'Connell, the Treasurer's Report for December was requested by Mr. Apol to be discussed at the February meeting.

Mr. Apol recaps the discussion at the November meeting regarding placing an ad in the upcoming First Coast Manufacturers Association publication.

Mr. Apol states he spoke with Lake Ray, First Coast Manufacturers Association, and his preference was to discuss participating in another event as opposed to just advertising in the brochure. No action was taken since the last meeting concerning the ad placement.

Mr. Apol invites Lake Ray to speak with the board concerning future opportunities to partner and interact with First Coast Manufactures Association.

Mr. Green enters the meeting at 3:10.

Mr. Ray begins his presentation to the board.

Mr. Ray invites the board to attend, possibly sponsor and/or participate in a panel discussion at the upcoming FCMA Summit on August 22nd in Palm Coast.

Mr. Apol requests more information regarding the Summit.

Presentation ends at 3:50 PM.

Discussion.

Mr. Rowell asks if the ad placement in the publication is still an opportunity.

Mr. Apol restates the opportunity to directly invest with the FCMA instead of placing an ad in the publication.

Discussion.

Mr. Apol discusses industrial manufacturing opportunities in Northeast Florida.

Discussion.

Ms. Glasgow provides input on developer-controlled industrial property in the County.

Mr. Apol moves the meeting to the purchase/procurement proposal.

Mr. Helwig mentions the suggestions from Ms. Lavie concerning the procurement/purchase proposal.

Mr. Skinner reviews his comments with the board concerning the procurement/purchase proposal. In addition, stating one person should be the point of contact for all official procurement communication.

Mr. Apol mentions that Mr. O'Connell receives and pays the bills and has been sort of the main point of contact for the board.

Mr. Skinner provides clarification on his suggestion of \$5,000 dollars being set as the minimum procurement threshold.

Mr. Apol asks the board to select a number for the minimum threshold and any item below the amount would drop down to the secondary procedure.

Mr. Apol states in ten years, only three or four purchases have been made and those items were so specific and were not bid out. Datil pepper sauce was presented as an example of an item that was branded with a made in St. Johns County sticker.

Mr. Green mentions a plaque being purchased.

Mr. Skinner suggests a minimum procurement level of \$200 dollars be established as well for an individual to go and get any items needed.

Mr. Helwig asks for a suggested minimum figure.

Mr. Rowell inquires about the biggest purchase ever made to date.

Mr. Apol states aside from advertising, the PLAYERS TPC event is mentioned as the biggest purchase the board has previously made.

Mr. Skinner provides further comments and suggestions regarding the minimum and maximum procurement threshold levels.

Mr. Apol suggests creating a three layered approach for procurement.

Under \$1,000 - Administrative

Between \$1,000 - \$5,000 – 3 quotes with local preference, if available

Above \$5,000 – Use formal procedure

Mr. Apol asks the board if the three layer procedure should be presented to Mr. Dobson to incorporate into the proposal.

Mr. Rowell clarifies that edits will also need to be made to the proposal to incorporate Ms. Lavie's suggested changes.

Mr. Helwig suggests incorporating Ms. Lavie's comments into a revised proposal including the protest procedure.

Mr. Apol moves to a discussion regarding fees for bond issuances. Roughly a \$7,000 dollar difference exists between the bond amount approved and the amount of the final bond issuance.

Mr. Apol states he believes this is a question for Mr. Dobson and Mr. O'Connell.

Discussion.

Mr. Apol moves the meeting to discussion of the contract with the TPC.

Mr. Apol states that he spoke with Jerry Mallot, JAXUSA, concerning the attendance of the Governor at the upcoming 2018 TPC event reception and that a dozen or so tickets are available to purchase.

Mr. Skinner mentions partnering with the County and not to do something external.

Mr. Apol indicates that the County partners with the TDC and the IDA event has been an adjunct event that is a supplement to what the County already does at the TPC.

Mr. Apol mentions the IDA event has always been well attended and well received and if nothing else is good PR for the County. The whole objective being to make everyone aware that the PLAYERS event is in St. Johns County.

Mr. Skinner states that going together with the County where billing is shared with all of the players who are making the investment shows that we are all together as a unified front on economic development.

Mr. Rowell would like the Chamber to start thinking now of potentials prospects for the tickets.

Discussion.

Mr. Skinner suggests knowing who is going to benefit from the IDA investment. Additionally, if another cost could be covered to assist the County or the Chamber to offset the purchase of tickets is an option presented.

Ms. Glasgow mentions that covering travel might be an example of a cost that the IDA could consider covering if an opportunity is presented.

Mr. Apol suggests notifying the PLAYERS with a letter that we would like to either continue or not continue the rolling contract. The details of what the board would like to spend and the number of tickets can be worked out at a later time.

Mr. Helwig asks for the timeframe to notify the PLAYERS.

Mr. Apol states January is usually the time the board would notify the PLAYERS.

Mr. McCabe confirms the timeframe and reviews the previous contract with the board.

Mr. Helwig states that a list was requested last year to review the ticket recipients.

Mr. Apol indicates that the hope is to put together a guest list of dignitaries, prospects and that the Governor will be there in attendance. If that doesn't happen, the default will be to provide tickets to the Chamber for potential prospects.

Mr. Rowell states he is in favor of supporting the event and to think ahead.

Ms. Glasgow asks if the tickets will be the same price if the Governor does not attend the event.

Mr. McCabe reviews the previous contract.

Mr. Skinner mentions to the board reviewing where can the IDA fit in with either travel or accommodations for a prospect to cover that side of the cost.

Mr. Apol indicates that would be a separate opportunity for consideration.

Mr. Green requests a motion to notify the TPC that the board would like to continue the existing contract for 2018, similar to last year.

Mr. Helwig asks to read the specifics of the contract.

Mr. McCabe states we cannot contractually agree without anything before our eyes.

Vote – Mr. Apol – Yes
Mr. Skinner – No
Mr. Helwig – Yes
Mr. Rowell – Yes
Mr. Green – Yes

Vote passed 4-1. Mr. Skinner voted in dissent.

Mr. McCabe states he will send an email to the PGA letting them know that the IDA would like to proceed with the 2018 TPC event similar to the 2017 TPC event.

Mr. Apol asks for thoughts, ideas and questions from the board.

Mr. Rowell – No report
Mr. Helwig – No report
Mr. Green – No report

Mr. Skinner requested to know in advance the topic of a presentation and for the board to condense the timeframe to possibly fifteen minutes to allow time to discuss business items.

Mr. Helwig states that it would not be a bad idea to know what the presentation will be about in advance so that questions could be formulated.

Mr. Apol recaps the presentation by Lake Ray and asks for suggestions for new speakers.

Discussion.

A motion to adjourn the meeting was made by Mr. Rowell.

Ms. Glasgow distributed the 2017 Economic Development Department Activity Report and the January 2018 issue of Florida Trend magazine that features a section profiling the Northeast Florida region and each of the seven counties.

By unanimous vote, the meeting adjourned at 5:05 PM.

IDA

SIGN IN SHEET

IDA BOARD MEMBERS		IDA MEETING DATE: <u>11/8/15</u>
1	Joseph Powell	
2	Peter Apol	
3	Rusty Skinner	
4	Viv Helwig	
5	Henry Green	
6		
7		

VISITORS / GUESTS		Who do you represent?
1	Julie Long	SJC
2	Melissa Gleser	
3	Michael McTelee	ATTY
4	LARE RAY	FCMA
5	Loren Everett	SJC member
6	Robert W. Parker	SJC Chairman
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16		

Industrial Development Authority
Balance Sheet
As of December 31, 2017

	<u>Dec 31, 17</u>	<u>Nov 30, 17</u>
ASSETS		
Current Assets		
Checking/Savings		
1002 · Ameris Bank	214,992.22	171,194.63
1004 · Ameris CD 2	95,022.22	95,022.22
Total Checking/Savings	310,014.44	266,216.85
Other Current Assets		
13000 · CD Interest Receivable	146.92	146.92
Total Other Current Assets	146.92	146.92
Total Current Assets	310,161.36	266,363.77
TOTAL ASSETS	<u>310,161.36</u>	<u>266,363.77</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
20000 · Accounts Payable	1,075.00	600.00
Total Accounts Payable	1,075.00	600.00
Total Current Liabilities	1,075.00	600.00
Total Liabilities	1,075.00	600.00
Equity		
2810 · Fund Balance - Unreserved ...	132,016.26	132,016.26
32000 · Retained Earnings	135,369.08	135,369.08
Net Income	41,701.02	(1,621.57)
Total Equity	309,086.36	265,763.77
TOTAL LIABILITIES & EQUITY	<u>310,161.36</u>	<u>266,363.77</u>

9:01 AM
01/03/18
Accrual Basis

Industrial Development Authority
Profit & Loss
October through December 2017

	<u>Oct 17</u>	<u>Nov 17</u>	<u>Dec 17</u>	<u>TOTAL</u>
Income				
3005 · Bond Issue Fees	0.00	0.00	43,805.00	43,805.00
3013 · Prosperity Bank Interest Inco...	7.49	10.94	12.59	31.02
Total Income	<u>7.49</u>	<u>10.94</u>	<u>43,817.59</u>	<u>43,836.02</u>
Expense				
5010 · Accounting	825.00	600.00	475.00	1,900.00
5090 · Office Supplies	40.00	0.00	20.00	60.00
5710 · DCA Special Fees	175.00	0.00	0.00	175.00
Total Expense	<u>1,040.00</u>	<u>600.00</u>	<u>495.00</u>	<u>2,135.00</u>
Net Income	<u><u>(1,032.51)</u></u>	<u><u>(589.06)</u></u>	<u><u>43,322.59</u></u>	<u><u>41,701.02</u></u>

9:01 AM
01/03/18
Accrual Basis

Industrial Development Authority
Budget vs. Actual
November 2017

	<u>Nov 17</u>	<u>Budget</u>	<u>\$ Over Bud...</u>
Income			
3013 · Prosperity Bank Interest Inc...	10.94	3.33	7.61
3015 · Prosperity CD Interest	0.00	7.50	(7.50)
Total Income	10.94	10.83	0.11
Expense			
5010 · Accounting	600.00	750.00	(150.00)
5016 · Contractual Services	0.00	1,400.00	(1,400.00)
Total Expense	600.00	2,150.00	(1,550.00)
Net Income	<u>(589.06)</u>	<u>(2,139.17)</u>	<u>1,550.11</u>

9:02 AM
01/03/18
Accrual Basis

Industrial Development Authority
Budget vs. Actual
December 2017

	<u>Dec 17</u>	<u>Budget</u>	<u>\$ Over Bud...</u>
Income			
3005 · Bond Issue Fees	43,805.00	47,500.00	(3,695.00)
3013 · Prosperity Bank Interest Inc...	12.59	3.33	9.26
3015 · Prosperity CD Interest	0.00	7.50	(7.50)
	<hr/>	<hr/>	<hr/>
Total Income	43,817.59	47,510.83	(3,693.24)
Expense			
5010 · Accounting	475.00	750.00	(275.00)
5016 · Contractual Services	0.00	1,400.00	(1,400.00)
5090 · Office Supplies	20.00	0.00	20.00
	<hr/>	<hr/>	<hr/>
Total Expense	495.00	2,150.00	(1,655.00)
Net Income	<u>43,322.59</u>	<u>45,360.83</u>	<u>(2,038.24)</u>

Industrial Development Authority
Budget vs. Actual - Fiscal Year
October 2017 through September 2018

	<u>Oct '17 - Sep ...</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Income			
3005 · Bond Issue Fees	43,805.00	47,500.00	(3,695.00)
3013 · Prosperity Bank Interest Inc...	31.02	40.00	(8.98)
3015 · Prosperity CD Interest	0.00	90.00	(90.00)
	<hr/>	<hr/>	<hr/>
Total Income	43,836.02	47,630.00	(3,793.98)
Expense			
5010 · Accounting	1,900.00	9,000.00	(7,100.00)
5016 · Contractual Services	0.00	16,800.00	(16,800.00)
5050 · Legal Advertising	0.00	700.00	(700.00)
5090 · Office Supplies	60.00	150.00	(90.00)
5710 · DCA Special Fees	175.00	175.00	0.00
5715 · Meeting and Events	0.00	500.00	(500.00)
	<hr/>	<hr/>	<hr/>
Total Expense	2,135.00	27,325.00	(25,190.00)
Net Income	<u>41,701.02</u>	<u>20,305.00</u>	<u>21,396.02</u>

Industrial Development Authority
Balance Sheet
As of January 31, 2018

	<u>Jan 31, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
1002 · Ameris Bank	213,931.35
1004 · Ameris CD 2	95,022.22
Total Checking/Savings	<u>308,953.57</u>
Other Current Assets	
13000 · CD Interest Receivable	146.92
Total Other Current Assets	<u>146.92</u>
Total Current Assets	<u>309,100.49</u>
TOTAL ASSETS	<u>309,100.49</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	150.00
Total Accounts Payable	<u>150.00</u>
Total Current Liabilities	<u>150.00</u>
Total Liabilities	150.00
Equity	
2810 · Fund Balance - Unreserved Des	132,016.26
32000 · Retained Earnings	135,369.08
Net Income	41,565.15
Total Equity	<u>308,950.49</u>
TOTAL LIABILITIES & EQUITY	<u>309,100.49</u>

7:54 AM
02/08/18
Accrual Basis

Industrial Development Authority
Profit & Loss
January 2018

	<u>Jan 18</u>	<u>Oct '17 - Jan ...</u>
Income		
3005 · Bond Issue Fees	0.00	43,805.00
3013 · Prosperity Bank Interest Inc...	14.13	45.15
	<hr/>	<hr/>
Total Income	14.13	43,850.15
Expense		
5010 · Accounting	150.00	2,050.00
5090 · Office Supplies	0.00	60.00
5710 · DCA Special Fees	0.00	175.00
	<hr/>	<hr/>
Total Expense	150.00	2,285.00
Net Income	<u><u>(135.87)</u></u>	<u><u>41,565.15</u></u>

7:55 AM
02/08/18
Accrual Basis

Industrial Development Authority
Budget vs. Actual
January 2018

	<u>Jan 18</u>	<u>Budget</u>	<u>\$ Over Bud...</u>
Income			
3013 · Prosperity Bank Interest Inc...	14.13	3.33	10.80
3015 · Prosperity CD Interest	0.00	7.50	(7.50)
Total Income	14.13	10.83	3.30
Expense			
5010 · Accounting	150.00	750.00	(600.00)
5016 · Contractual Services	0.00	1,400.00	(1,400.00)
5090 · Office Supplies	0.00	150.00	(150.00)
Total Expense	150.00	2,300.00	(2,150.00)
Net Income	<u>(135.87)</u>	<u>(2,289.17)</u>	<u>2,153.30</u>

Industrial Development Authority
Budget vs. Actual
October 2017 through January 2018

	<u>Oct '17 - Jan ...</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Income			
3005 · Bond Issue Fees	43,805.00	47,500.00	(3,695.00)
3013 · Prosperity Bank Interest Inc...	45.15	13.36	31.79
3015 · Prosperity CD Interest	0.00	30.00	(30.00)
	<hr/>	<hr/>	<hr/>
Total Income	43,850.15	47,543.36	(3,693.21)
Expense			
5010 · Accounting	2,050.00	3,000.00	(950.00)
5016 · Contractual Services	0.00	5,600.00	(5,600.00)
5050 · Legal Advertising	0.00	700.00	(700.00)
5090 · Office Supplies	60.00	150.00	(90.00)
5710 · DCA Special Fees	175.00	175.00	0.00
5715 · Meeting and Events	0.00	500.00	(500.00)
	<hr/>	<hr/>	<hr/>
Total Expense	2,285.00	10,125.00	(7,840.00)
Net Income	<u>41,565.15</u>	<u>37,418.36</u>	<u>4,146.79</u>

Industrial Development Authority
Budget vs. Actual - Fiscal Year
October 2017 through September 2018

	<u>Oct '17 - Sep ...</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Income			
3005 · Bond Issue Fees	43,805.00	47,500.00	(3,695.00)
3013 · Prosperity Bank Interest Inc...	45.15	40.00	5.15
3015 · Prosperity CD Interest	0.00	90.00	(90.00)
	<hr/>	<hr/>	<hr/>
Total Income	43,850.15	47,630.00	(3,779.85)
Expense			
5010 · Accounting	2,050.00	9,000.00	(6,950.00)
5016 · Contractual Services	0.00	16,800.00	(16,800.00)
5050 · Legal Advertising	0.00	700.00	(700.00)
5090 · Office Supplies	60.00	150.00	(90.00)
5710 · DCA Special Fees	175.00	175.00	0.00
5715 · Meeting and Events	0.00	500.00	(500.00)
	<hr/>	<hr/>	<hr/>
Total Expense	2,285.00	27,325.00	(25,040.00)
Net Income	<u>41,565.15</u>	<u>20,305.00</u>	<u>21,260.15</u>