

AGENDA
ST. JOHNS COUNTY
INDUSTRIAL DEVELOPMENT AUTHORITY

October 12, 2020
3 p.m.

County Administration Building Auditorium
500 San Sebastian View, St. Augustine, FL 32084
Public Comment Call-In Number: 904-209-1265

****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

- September 14, 2020

Treasurer's Report

- Review and Approve Financials

New Business

- Welcome New Member – Kevin Kennedy
- Appreciation of Past Contributors
- Election of Officers
- Government in the Sunshine
- THE PLAYERS Championship 2021 Ticket Package Options

Reports

- IDA Members

Adjournment

Next Regular Meeting Date: November 9, 2020 at 3 p.m.

In accordance with Executive Order 20-69 and St. Johns County Emergency Proclamation 2020-03, St. Johns County Boards and Committees that meet during the COVID-19 health emergency may do so remotely under communication media technology and without a physical quorum of the members present. Members of the community who would like to participate in public comment during these meetings may do so by calling 904-209-1265. Meetings can be viewed on Comcast cable channel 3, or online at <http://www.sjcf.us/GTV>. While all meetings remain open to the public to attend in person, County facilities are under limited public access restrictions. Written or physical documentation for a meeting may be submitted to the Board of County Commissioners at 500 San Sebastian View, St. Augustine, FL 32084, or by email at sjcpublichearing@sjcf.us. For more information, please call 904-209-0560.

MINUTES OF MEETING
INDUSTRIAL DEVELOPMENT AUTHORITY
OF ST. JOHNS COUNTY
September 14, 2020 11:00 am
at
500 San Sabastian View, St. Augustine FL

Members Present: Vivian Helwig, Geoffrey Litchney (call in), Chet Frith, Melissa Churchwell (call in) and Joseph Rowell

Members Absent: none

Guests Present: See attached sign in sheet.

Mr. Helwig brings the meeting to order at 11:00AM.

Mr. Helwig asks for roll call. Melissa Churchwell and Geoffrey Litchney are call in. All other members present.

Mr. Helwig asks for public comment. Wait one minute for call in.

No public comment.

Mr. Helwig moves meeting to additions and deletions.

No additions or deletions.

Mr. Helwig moves meeting to approval of the August 10, 2020 minutes.

Discussion.

Motion Mr. Rowell, Second Mr. Frith to approve the minutes of the August 8, 2020 meeting as presented.

Vote unanimous.

Mr. Helwig moves the meeting to the treasurer's report.

Mr. O'Connell presents last month's financial statement for discussion and one check written to W. H. O'Connell & Associates in the amount of \$441.00 for accounting services. He continues by stating the IDA cash position in the next month or so will be roughly \$539,000 with the Flagler bond, PRC bond fee and the County's reimbursement for the grant made earlier in the year.

Discussion.

Motion Mr. Rowell second Mr. Frith to approve the financial statements and payment to W.H. O'Connell & Associates.

Vote unanimous.

Mr. Dobson states the PRC closing is coming up. He reviews the closing protocol due to Covid 19.

Discussion.

Mr. Helwig moves the meeting to New Business.

Players Championship 2021 Ticket Package

Ms. Zuberer states the Authority has a \$4,000 credit carry over from the 2020 partially cancelled event that can only be applied to the 2021 Players event. She states the Turn option that the Authority purchased for 2020 is no longer an option but the Players gave two other options with similar costs.

Mr. Rowell states that It might be good that the new board discuss the event.

Discussion.

Grant Program and Refund Update.

Ms. Zuberer gives an update on the County's grant program. She states the IDA's \$250,000 refund check request has been submitted to the County.

Discussion.

Recent Bond Issuances Update – PRC and Flagler Health

Mr. O'Connell and Mr. Dobson go over the closings and fee structure.

Mr. Helwig asks if there are any questions.

None.

IDA Member Vacancy Recommendation to BCC

Mr. Helwig states that he and Mr. Rowell's terms are up.

Mr. Rowell states he did not reapply due to business time commitments. He thanks the Authority.

Mr. Helwig states that he has reapplied.

Discussion.

Mr. Rowell nominates Mr. Helwig to the BCC, and believes the other candidate is very qualified and does not see a need to extend the application process any further.

Mr. Firth agrees no need to extend application process.

Ms. Churchwell agrees no need to extend application process.

Mr. Litchney agrees no need extend the application process.

Motion Mr. Rowell, Second Mr. Firth to recommend Mr. Helwig and Mr. Kevin Kennedy to the BCC for consideration as Authority members.

Mr. Helwig requeues himself. Mr. Rowell yes, Ms. Churchwell yes, Mr. Litchney yes, Mr. Firth yes.

Reports.

IDA

Ms. Churchwell – none

Mr. Litchney – none

Mr. Firth – none

Mr. Rowell thanks the IDA and its members for the last four years. He thanks commissioner Smith and the Chamber of Commerce.

Mr. Helwig states that if no appointments are made at the BCC meeting the current board will exist until such time replacement members are appointed.

Ms. Newman from the Chamber thanks the IDA for their involvement in the grant program.

Commissioner Smith thanks Mr. Rowell for his service and all the other members.

No further reports.

Next meeting 10/12/20 at 3:00PM

Motion Mr. Helwig, Second Mr. Rowell to adjourn at 11:33AM

Vote unanimous.

IDA

SIGN IN SHEET

IDA BOARD MEMBERS

1	Viv Helwig
2	Joseph Rowell
3	Chet Frith
4	Melissa Churchwell (call in)
5	Geoff Litchney (call in)
6	
7	

IDA MEETING

DATE: 9/14/20

VISITORS / GUESTS

Who do you represent?

	VISITORS / GUESTS	Who do you represent?
1	Geoff Dobson	IDA Atty
2	Henry O'Connell	IDA CPA
3	Jennifer Zuberer	SJC Economic Development
4	Commissioner Smith	BLL
5	Cathy Newman	St. Johns County Chamber
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		

9:47 AM
10/09/20
Accrual Basis

Industrial Development Authority
Balance Sheet
As of September 30, 2020

	<u>Sep 30, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
1002 · Ameris Bank	289,284.63
1004 · Ameris CD 2	8,160.38
	<hr/>
Total Checking/Savings	297,445.01
Other Current Assets	
Due from St. Johns County	250,000.00
	<hr/>
Total Other Current Assets	250,000.00
	<hr/>
Total Current Assets	547,445.01
	<hr/>
TOTAL ASSETS	<u>547,445.01</u>
LIABILITIES & EQUITY	
Equity	
2810 · Fund Balance - Unreserved Des	132,016.26
32000 · Retained Earnings	153,496.24
Net Income	261,932.51
	<hr/>
Total Equity	547,445.01
	<hr/>
TOTAL LIABILITIES & EQUITY	<u>547,445.01</u>

9:47 AM
10/09/20
Accrual Basis

Industrial Development Authority
Profit & Loss
October 2019 through September 2020

	<u>Oct '19 - Sep 20</u>
Income	
3005 · Bond Issue Fees	276,175.00
3006 · Bond Application Fee	2,000.00
3013 · Prosperity Bank Interest Income	203.21
3015 · Prosperity CD Interest	3,122.30
	<hr/>
Total Income	281,500.51
Expense	
Bank Charges	40.00
5010 · Accounting	5,658.00
5012 · Advertising	3,500.00
5016 · Contractual Services	10,000.00
5090 · Office Supplies	195.00
5710 · DCA Special Fees	175.00
	<hr/>
Total Expense	19,568.00
	<hr/>
Net Income	<u>261,932.51</u>

ST. JOHNS COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY

AMENDMENT TO BUDGET

FOR THE YEAR ENDING SEPTEMBER 30, 2020

	CURRENT BUDGET	AMENDMENT PROPOSED	AMMENDED BUDGET	Remarks
Estimated cash carryforward at October 1, 2019	\$ 280,370	\$ 5,142	\$ 285,512	Adjust to actual per audit
Revenue:				
Bond Issuance Fees	\$ 5,000	\$ 273,175	\$ 278,175	Note 1
Interest and Investment Income	260	3,066	3,326	
Total Revenue and Cash Available	\$ 285,630	\$ 281,383	\$ 567,013	
Expenditures:				
Legal advertisements	\$ 100	\$ (100)	\$ -	Note 3
Accounting fees	7,000	(1,342)	5,658	Note 2
Advertising	-	3,500	3,500	Note 2
Bank Charges	-	40	40	Note 2
Office Supplies	150	45	195	Note 2
Contractual services	10,000	-	10,000	
Travel, Meetings and Events	500	(500)	-	Note 3
Dues, Memberships, Special Fees	175	-	175	
Total Expenditures	\$ 17,925	\$ 1,643	\$ 19,568	
Excess of Revenues and Cash Carryforward over Expenditures - Estimated Cash carryforward at September 30, 2020	<u>\$ 267,705</u>	<u>\$ 279,740</u>	<u>\$ 547,445</u>	

Note 1 Adjustment for the following:

Flagler Heath and PRC Bond issues

Note 2 Adjustment for the following:

Accounting. Number of meetings reduced and time at meeting
 Advertising. IDA ran advertismment in Southern Business Development
 Bank charges. Wire fees for Flagler Heath and PRC
 Office Supplies. Craft Trophies and Awards for past members.

Note 3 Adjustment for the following:

Adjustment to actual

ST. JOHNS COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY

BUDGET

FOR THE YEAR ENDING SEPTEMBER 30, 2021

	Budget	Remarks
Estimated cash carry forward at October 1, 2020	\$ 547,445	From budget amendment
Revenues:		
Bond Issuance Fees	\$ 5,000	See Below
Interest and Investment Income	100	Estimate
Total Revenues and Cash Available	\$ 5,100	
Expenditures:		
Legal Advertisements	\$ 100	Meeting Notices-reduced from prior year
Accounting Fees	7,000	Accounting Services-Based on Actual
Office Supplies	195	Incidental Supplies
Contractual Services - See Below	10,000	See Below
Travel, Meetings and Events	500	Based on this year's Expenditures
Dues, Memberships, Special Fees	175	See Below
Total Expenditures	\$ 17,970	
Excess of Revenues and Cash Carry forward over Expenditures - Estimated cash carry forward at September 30, 2021	\$ 534,575	
Proposed Items - Expenditures		Anticipated Revenues
Contractual Services include:		Bond Issuance Fees Include
Purchase of TPC tickets	\$ 10,000	
		Estimate of Fees
		\$ 5,000
Total	\$ 10,000	Total
		\$ 5,000
Travel, Meetings and Events		Dues, Memberships, Special Fees
Manufacture's Conference	\$ 500	DCA
		\$ 175
Total	\$ 500	Total
		\$ 175

THE PLAYERS Championship 2021 Ticket Package Options

The IDA has a \$4,000 credit from last year.

The Benefactor

A fan favorite known for its lively atmosphere and premiere view of golf, this double decker venue is located directly behind the tee box of the famed 17th hole.

Amenities

- 10,800-square-foot, climate-controlled tent with 2,200-square-foot patio
- Access to The Benefactor, The Turn and Grounds
- Upscale food and premium bar available for purchase
- Option to set up scrip for food and beverage
- Private restroom facilities

Benefits

- Admission for 8 guests per day, providing access to The Benefactor and Grounds, Tuesday – Sunday
- 3 General parking passes per day, Tuesday – Sunday

Investment

- \$9,800 plus applicable taxes
-

Captains Club

A premium open-air experience with views of the approach shots into the 16th and 18th holes with soft seating, televisions, covered and outdoor viewing, this fan friendly environment is inclusive of beer, wine and soda.

Amenities

- Experience an open-air, club space with views of the 16th and 18th holes
- All-inclusive beer, wine and soda – with food and liquor cocktails available for purchase
- Soft seating, full bar, televisions, and outdoor viewing will create an exciting environment to experience THE PLAYERS Championship.

Benefits

- Admission for 10 guests per day, providing access to The Captain's Club and Grounds, Thursday – Sunday
- 3 General parking passes per day, Thursday – Sunday

Investment

- \$10,000 plus applicable taxes