

**MINUTES OF MEETING  
INDUSTRIAL DEVELOPMENT AUTHORITY  
OF ST. JOHNS COUNTY**

**August 12, 2024**

**at**

**500 San Sabastian View, St. Augustine FL**

**Members Present:** Viv Helwig and Orville Dothage

**Call In:** none.

**Members Absent:** Geoff Litchney, Kevin Kennedy and Ms. Churchwell

**Guests Present:** See attached sign-in sheet.

Mr. Helwig brings the meeting to order at 3:03 p.m.

Mr. Helwig asks for roll call. Mr. Helwig and Mr. Dothage present Mr. Litchney, Mr. Kennedy & Ms. Churchwell absent. With only two of five members present there is no quorum. Meeting can take place but no official actions can be made.

Mr. Helwig asks for public comment.

No public comment.

Mr. Helwig asks for additions and deletions to today's agenda.

None.

Mr. Helwig skips approval of minutes with no quorum there can be no approval of the minutes.

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

Mr. O'Connell presents one check for payment \$400 made out to WH O'Connell & Associates PA for accounting services. He mentioned the IDA opening an SBA account.

Discussion on SBA account.

Mr. Helwig tables the SBA account until the September meeting.

Mr. O'Connell states that Vicar's Landing will be presenting a bond issue at the September meeting as well.

Mr. Helwig moves the meeting New Business

Mr. Helwig introduces today's guest speaker Robert Gall from Ziegler. Mr. Gall is attending via a Zoom call.

Mr. Gall states his firm along with Vicar's Landing will be bringing the Authority a bond issue to consider at the September meeting. The issue will be for an aggregate amount not to exceed \$65,000,000.

Discussion.

Mr. McCabe states the reason for Mr. Gall as a guest speaker today is for the Authority to ask him his opinion on how the IDA can become more attractive for potential borrowers or how can the IDA be better.

Discussion.

Mr. Gall states in most cases your IDA is very good to work with. If you were to do a spectrum on fees IDA's charge throughout the State of Florida your local IDA would be on the low range.

Discussion on fee ranges.

Mr. O'Connell asks Mr. Gall if it would be wise for the IDA to revisit the way it charges fees for bond issuances. He asks would it be a good idea for the IDA to go to a tiered system of charging fees by charging the current 10 basis points on new money borrowed and a lower 5 basis points on refinanced money? Also, would it be a good idea for the IDA to charge additional fees on bond issuances approved via an interlocal agreements where new money is issued and or when an old bond issue is refinanced and the issuing IDA is not the St Johns County IDA?

Mr. Gall agreed that would be a good start and is utilized in other IDAs in Florida.

Discussion of fees.

Mr. Helwig thanks Mr. Gall for his attendance and input at today's meeting.

Mr. Helwig moves to IDA Branding update.

Ms. Meeks gives an update on the Branding and its results.

Discussion.

Mr. O'Connell asks when the IDA can expect to pay the remaining \$200,000 committed to this project.

Ms. Meeks states the funds will be drawn down in the future.

Discussion.

Mr. Helwig moves the meeting to TPC contract.

Mr. McCabe states the Players has presented the Authority two options \$15,000 for 12 tickets or \$20,000 for 18 tickets.

Discussion on the proposal.

Mr. Helwig tables this until the September meeting.

Mr. Helwig moves the meeting to Reports.

IDA Members

Mr. Dothage – none

Mr. Helwig – states there will be applications for new members of the Authority for the current members to review at the September meeting and give the Commission possible recommendations.

Mr. Helwig states the next meeting of the Authority is at 3pm on 9/9/24 and adjourns the meeting no vote due to no quorum.

# IDA

## SIGN IN SHEET

### IDA BOARD MEMBERS

1	Viv Helwig
2	Orv Dothage
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### IDA MEETING

DATE: 08/12/24

### VISITORS / GUESTS

### Who do you represent?

VISITORS / GUESTS		Who do you represent?
1	Mike McCabe	IDA Attorney
2	Henry O'Connell	IDA CPA
3	Sam Camp	SJC Economic Development
4	Jennifer Zuberer	SJC Tourism
5	Colin Groff	BCC
6	Tera Meeks	SJC Tourism
7	Rob Gall	Ziegler
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