

VOLUSIA COUNTY  
INDUSTRIAL DEVELOPMENT AUTHORITY

November 18, 2020  
700 Catalina Drive  
Daytona Beach, FL 32114

- I. Call to order: The meeting was called to order by Vice-Chairman Sharples at 10:15 AM.
- II. A quorum was established:
  - a. Members present:
    - Rick Dawson
    - Dr. Kent Sharples
    - Bliss Jamison
  - b. Others in attendance:
    - Mark Hall, Mark R. Hall, P.A. IDA Counsel
    - Chauncey Lever, Foley & Lardner
    - Stacey Manning, Senior Assistant County Attorney
    - Heather Wallace, Assistant County Attorney
    - Zayna Gibson, CPA
    - Helga van Eckert, Director, Volusia County Economic Development
    - Katrina Friel, Business Specialist/Recording Secretary
- III. Approval of Minutes, August 26, 2020  
**Ms. Jamison made a motion to approve the minutes.**  
**Mr. Dawson seconded the motion.**  
**Motion was approved unanimously.**
- IV. Financials: Year to Date Report
  - a. Zayna Gibson presented the financial report as follows:
    - Interest for the fiscal year was \$2,300
    - Fees for accounting, advertising and licenses were \$1,929
    - Net expenditures of \$392
    - The funds balance cash position is \$372,000
  - b. Financial report  
**Mr. Dawson moved to approve the financial statement.**  
**Ms. Jamison seconded the motion.**  
**Motion was approved unanimously.**
- V. Old Business
  - a. Stacey Manning, Senior Assistant Attorney and Heather Wallace, Assistant County Attorney provided a decision regarding the appropriate disposition of unallocated

\$100,000 “non-application” fees which has been sitting unutilized since the Economic Development Division was asked to administer the IDA.

“Per the audit, the county feels that \$100,00 can be spent in accordance with the purpose of the Industrial Authority.” Heather Wallace.

Dr. Sharples asked about the appropriate uses of the money relative to land development.

Ms. Wallace stated that each project would need review to ensure relevancy.

Ms. van Eckert suggested the money could be used for a Revolving Loan Fund.

Dr. Sharples asked if the money could be used for infrastructure improvements for a project.

Ms. Wallace stated again that the projects would need to be reviewed.

**Action:** Dr. Sharples asked Ms. Wallace to inquire about whether or not the money could be applied to site development on public property if there is not a project associated.

VI. New Business

a. By-laws edit

Ms. Friel briefed the IDA members regarding the cost of advertising in the newspaper as required by the original By-laws. The By-laws had not received an update to make them relative to current technological options for publically advertising meetings. Ms. Friel stated that in addition to the advertising requirement, the By-laws should be reviewed by legal staff for overall relevancy.

**Action:** Ms. Wallace will rewrite the By-laws and present them to the IDA for a vote at a future meeting. She recommended and amended and brief-stated By-laws for adoption.

b. Potential bond project

Ms. van Eckert briefed the IDA members regarding a potential bond application. The application is pending funding analysis by the project company.

VII. Adjournment: Dr. Sharples adjourned the meeting at 10:41 AM