

VOLUSIA COUNTY
INDUSTRIAL DEVELOPMENT AUTHORITY

September 8, 2021
700 Catalina Drive
Daytona Beach, FL 32114

I. Call to order: The meeting was called to order by Chairman Stark at 10:00 AM

II. A quorum was established:

a. Members present:

- Rick Dawson
- Elizabeth “Bliss” Jamison
- Dr. Kent Sharples
- Dennis Stark
- Bill Thompson

b. Others in attendance:

- Channing Coolidge, Issuer’s Counsel
- Heather Wallace, Deputy County Attorney
- Helga van Eckert, Director, Volusia County Economic Development
- Katrina Friel, Business Specialist/Recording Secretary

III. Approval of Minutes, March 18, 2021

Ms. Jamison made a motion to approve the minutes.

Mr. Dawson seconded the motion.

- Mr. Stark commented on correcting an error making Mr. Stark the “Chairman” as opposed to the way it was written as “Chariman”.
- Remove Stacy Manning, Senior Assistant County Attorney from the “Others Present” section, as he was not in attendance.

Ms. Jamison amended her motion to include the changes

Mr. Sharples seconded the motion.

The motion was approved unanimously.

IV. Financials

a. Financial Year to Date Report

Mr. Sharples made a motion to accept the financial report.

Mr. Thompson seconded the motion.

The motion was approved unanimously.

b. Annual Budget

Mr. Sharples made a motion to accept the budget.

Mr. Dawson seconded the motion.

The motion was approved unanimously.

- c. Zayna Gibson CPA Designation – The IDA voted to approve Ms. Gibson remaining on as the IDA accountant despite her no longer having an active CPA license.

Mr. Sharples made a motion to retain Zayna Gibson as IDA accountant.

Mr. Johnson seconded the motion.

The vote was approved unanimously.

- d. Banking – The IDA discussed who would be responsible for electronic banking. Ms. Friel stated that as the accountant, that would fall under Ms. Gibson’s responsibilities and per a conversation between Ms. Friel and Ms. Gibson, Ms. Gibson would accept that responsibility.

V. Old Business

- a. Amended By-laws – Ms. Wallace stated that she has started to rewrite the By-laws and when the draft is completed, she will forward it to the IDA members.

VI. New Business

- a. Introduction of new member Bill Thompson – Mr. Thompson spoke to the group sharing a brief biography and history of his business, Thompson Pumps.

- b. Certificate of Deposit Funds Designation

There was conversation regarding the potential uses of the money.

Dr. Sharples suggested using the \$100,000 for planning and design work of future projects requiring infrastructure.

Further discussion included existing projects that may benefit from the funds and included supplementing other grants.

Channing Coolidge stated that there were be parameters and structural requirements that the IDA would be limited too. These parameters would be used to gauge the whether or not the project qualifies for use of the funds. He further stated we need to decide if it will be a loan or a grant and then develop the policies for issuance.

Ms. van Eckert stated the first step should be to put together a document stating what is prohibited and what is allowed for funding.

Mr. Stark directed that task towards Heather Wallace. He also stated that until the document is complete staff should bring projects before the IDA to determine whether they are the types of projects this funding would be appropriate for.

VII. Adjournment

Mr. Dawson made a motion to adjourn the meeting.

Mr. Sharples seconded the motion.

The meeting was adjourned at 10:56 AM