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**VOLUSIA COUNTY
INDUSTRIAL DEVELOPMENT AUTHORITY**

**June 14, 2023
700 Catalina Drive
Daytona Beach, FL 32114**

8 I. **Call to Order:** The meeting was called to order by Chairman Stark at 2:00 P.M.

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10 II. **Roll Call:**

- 11 • Dennis Stark, Chairman – Present
- 12 • Kent Sharples - Absent
- 13 • Elizabeth Jamison, Secretary - Present
- 14 • Bill Thompson, Treasurer - Present
- 15 • Karen Rath - Present

16 A quorum was established.

17 Staff members present:

- 18 • Heather Wallace, Deputy County Attorney
- 19 • Katrina Friel, Economic Development Business Specialist
- 20 • Zayna Gibson, IDA Accountant

21 Others in attendance:

- 22 • Bob Ludlow, Senior VP, Truist Bank
- 23 • Jamie Rowell, Managing Director, Financial Advisor, Truist Investment Services

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25 III. **Approval of the Minutes:** March 3, 2023
26 **Member Jamison motioned to adopt the minutes.**
27 **Member Thompson seconded the motion.**
28 **The motion passed unanimously.**

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30 IV. **Financials**

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32 None presented.

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34 V. **Old Business**

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37 a. **Truist Accounts and Investments**

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39 Bob Ludlow, Bank Market President Volusia/Flagler SVP Truist Lending, introduced
40 Jamie Rowell, Managing Director, Financial Advisor, Truist Investment Services to
41 explain the proposed income investment portfolio distributed to the IDA members.
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43 Further conversation occurred.

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45 **Mr. Thompson made a motion to accept the investment portfolio moving**
46 **\$363,675.75 for funding the investment portfolio from the money market and CD**
47 **moving the balance into the checking account.**

48 **Ms. Rath seconded the motion.**

49 **The motion passed unanimously.**

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51 VI. New Business

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53 Further discussion included marketing and the Volusia Business Resources' development of
54 the Funding Resource Center (FRC) to be housed on the Volusia Business Resources website.

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56 VII. **Adjournment:**

57 **Member Jamison motioned to adjourn the meeting.**

58 **Member Thompson seconded the motion.**

59 **The motion passed unanimously.**

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61 The meeting adjourned at 2:57 P.M.

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