

Wakulla County Industrial Development Authority Annual Business Meeting Agenda

*January 13, 2011
10:00 a.m.*

CALL TO ORDER

All Members in attendance, Mrs. Langston, and Ms. Carey.

- ✓ **APPROVAL OF MINUTES**-Motion by Mr. Hope, Seconded by Mr. Fults
- ✓ **ELECTION OF OFFICERS**- The floor was opened for nominations. Various discussion and motions were made resulting in the election of officers where Leon Jacobs was selected Chairman & Ted Gaupin selected as Vice Chair

OLD BUSINESS

Review Proposed Application package

Motion to Waive fee, and fine tune application to include language to reserve the right to implement fee made by Mr. Fults and passed unanimously. Mr. Fults also wanted to flesh out jobs description information on page 2 a little more, (like skills, minimum wage,) Mr. Jacobs mentioned putting some of the information into a question format. IDA Members are to email suggested ideas related to the revised job description to Ms. Carey to be addressed at the next meeting for final vote. Mr. Harrington requested applicants disclose any state or federal environmental violations.

Mr. Jacobs inquired as to the prior evaluation process. Mr. Gaupin further described and noted that the Chairman worked with the company then bond counsel, and reported back to entire IDA for final vote. Mr. Hope favored having a deadline to have received information by. Ms. Carey went over the adopted guidelines which lays out that process. Mr. Gaupin expressed that the chair be involved directly with the companies in regards to other counties attempting to lure companies and for negotiation purposes. Mr. Jacobs gave a similar example, and further explained a concept like pass/fail and if they fail then project dies. Another score based option to include criteria to give the chairman an idea of where the project falls and what the strengths and weaknesses of the project are. Mr. Hope gave oyster example with county negotiations in other counties with incentives. Mr.

Fults inquired on the possibility of having more than one IDA representative communicate with potential applicants, Ms. Carey answered affirmative, but clarified meetings be advertised. Discussion took place that the Chairman be contacted immediately by county staff on any leads. A comment was made to include proof of insurance in the application, in addition to enterprise zone benefits. Discussed the pre-application option Vs Full Application. Mr. Hope discussed having them come in to discuss potential project with a pre-application or a one page expression of interest on the website.

Discussion took place on how to handle an inquiry, and project screening & pre-application process.

1ST- Arrange a Meet & Greet-check temperature on confidentiality. If they require confidentiality handle as appropriate until they are ready to have disclosure.

2nd-Code the Project (Project X) develop a brief profile, and include any foreseen red flags. (Ms. Carey noted that confidentiality can be kept for 12 months).

Ms. Gieger asked for an outline of the process in writing for handling an inquiry and prescreening process.

NEW BUSINESS

- Finance Update-Ms. Carey presented funds on hand in the amount of \$11,819.43 as reflected in accompanying spreadsheet. Ms. Carey went on to discuss potential SEC \$600 registration fee for each member (see new business issue). Ms. Carey noted her concern of not having an application fee. Application fees are to support the activities of the IDA. Discussion entailed eliminating the application fee.
- SEC Registration—Ms. Carey presented potential legislation requiring such IDA members to register as an advisor with the SEC. IDA reached consensus to prepare a set of comments from the IDA to SEC opposing such fees. Mr. Hope made the motion, and Mr. Fults 2nded the motion, and matter carried unanimously.

- Ms. Carey mentioned the Rural Economic Development Summit to be held on February 15th & 16th.
- The IDA expressed interest in scheduling joint meetings with Panacea representatives, and the EDC as soon as possible to further outreach efforts.

SCHEDULE FUTURE IDA MEETING??

The Chair suggested at the call of the chair after the joint meeting.

ADJOURN—11:30 A.M.