



**LEE COUNTY
INDUSTRIAL DEVELOPMENT AUTHORITY
June 22, 2018**

Members Present: David Barton, Ed Bolter, Douglas Gyure, Tom Hoolihan, Wayne Kirkwood, Gail Markham and Robbie Roepstorff

Member(s) Absent: None

Staff and Guests Present: Warren Baucom, Tiffany Grint, Pamela Johnson, Glen Salyer, Benjamin Small, and Jim Humphrey (IDA Counsel).

I. CALL TO ORDER

Chair Robbie Roepstorff called the meeting to order at 10:02 a.m., followed by roll call. Doug Gyure joined the meeting at 10:07 a.m.

II. APPROVAL OF MINUTES

A motion to approve the May 25, 2018 IDA meeting minutes was made by Gail Markham, and seconded by Wayne Kirkwood.

A second motion was made to amend the May 25, 2018 IDA meeting minutes, remove the words "Chief Financial Officer" and replace with "designated Custodian of Funds", by David Barton, seconded by Kirkwood, and unanimously approved.

The May 25, 2018 minutes have been updated to reflect the requested modification.

III. TREASURER'S REPORT

a. Financials (May, 2018)

Ed Bolter reported that the summary sheet at month end of May shows a balance for the general operating accounts of \$2,218,413.68. The Available Fund Balance is \$1,082,124.68.

Per the Board's requesting during the April meeting, the Financial Statement Summary Sheet has been revised to reflect an accrual basis and a summary of overall finances.

IV. NEW BUSINESS

a. Project Arrow

Glen Salyer reminded the Board that they were covered under the state statute for confidentiality.

A Project Arrow grant incentive was discussed. Counsel Jim Humphrey concurred that the IDA was legally authorized to participate in granting an incentive that qualified as fostering the economic development of a county, Section 159.46 Florida Statute.

A motion was made to authorize Lee County EDO staff to move forward with the (not to exceed) \$250,000.00 incentive for Project Arrow, as a single payout at the end of the building project and hiring of jobs, by Kirkwood, seconded by Bolter, and unanimously approved.

b. Legal Fees (May, 2018)

A \$180.00 charge for review of documents and memoranda pertaining to a potential bond applicant was removed from the May, 2018 Knott•Ebelini•Hart invoice.

A motion was made to accept the Knott•Ebelini•Hart invoice for May of 2018; in the adjusted amount of \$1,530.00, by Markham, seconded by Bolter, and unanimously approved.

V. OLD BUSINESS

a. Programs or Actions which Foster the Economic Development of Lee County

A discussion of Humphrey's memorandum regarding "Programs or Actions which Foster the Economic Development of Lee County" regarding programs or actions that could be supported under Section 159.46, Florida Statutes was held.

Staff informed IDA members that additional presentations and materials are being developed that will further clarify IDA duties, authorities and responsibilities. Additionally, these items will help market IDA programs to potential users.

VI. ADJOURN

With no further business, a motion to adjourn was made by Kirkwood, seconded by Barton, and unanimously approved. The meeting was adjourned at 11:33 a.m.