

**Minutes of the Regular Meeting of the
Board of Directors of the Camden County
Joint Development Authority
July 16th, 2020**

The Board of Directors of the Camden County Joint Development Authority held a regular meeting in the Cumberland Inn & Suites conference room in St. Marys, Georgia, on July 16th 2020. There were present and participating at the meeting the following Board members: Rachel Baldwin, Jeff Barker, Tanya Glazebrook, Jim Lomis, C.B. Yadav, Burford Clark, Farran Fullilove, and Sheila Sapp. Also in attendance were James Coughlin, Darren Harper, Matt Garner and members of the public.

The meeting was called to order by the chairman at 8:30 am

Amendments to and adoption of agenda: A motion was made by Mr. Fullilove, and seconded by Ms. Baldwin to approve the agenda. The Board voted unanimously to approve the agenda.

Approval of the minutes of the June 18th Regular Meeting: A motion was made by Mr. Lomis, and seconded by Mr. Fullilove to approve the minutes of the June 18th meeting. The Board voted unanimously to approve the motion with Mr. Clark abstaining; a copy of the minutes is attached.

Treasurer's report: Mr. Lomis reported on the year to date financials. A motion was made by Mr. Yadav, and seconded by Mr. Clark to accept the treasurer's report. The Board voted unanimously to approve the motion; copies of the financials are attached.

Business Plan: The business plan committee and staff presented the proposed business plan for fiscal year 2021. A motion was made by Mr. Fullilove, and seconded by Mr. Lomis to approve the business plan and the Board voted unanimously to approve the motion.

Executive Director's Report: Mr. Coughlin gave a detailed verbal and written report on his activities during the past month, along with current initiatives and projects. A copy of the written report is attached.

USDA Rural Development Grant: Mr. Harper presented the details of a USDA rural development grant that was awarded to the Joint Development Authority. Ms. Glazebrook made a motion to approve the Authority's use of the funds for a retail market study and the motion was seconded by Ms. Baldwin. The Board voted unanimously to approve the motion

Cumberland Inlet Update: Staff gave the Board and the public an update on the proposed development of the former mill site and the creation of an aquaponics center.

Executive Session, Real Estate: A motion was made by Mr. Fullilove to go into executive session to discuss real estate matters. The motion was seconded by Mr. Lomis. The board voted unanimously to go into executive session at 8:58 am. The board returned to regular session at 11:09 am.

Cumberland Inlet Development Agreement: A motion was made by Ms. Glazebrook to approve the series 2020 Bond resolution. This motion was seconded by Mr. Fullilove. The board voted unanimously to approve the motion.

Adjourn: A motion was made by Ms. Baldwin, was seconded by Mr. Yadav, and approved unanimously to adjourn the meeting at 11:11 am, at which time the meeting was adjourned.

CAMDEN COUNTY JOINT DEVELOPMENT AUTHORITY

By: _____
Chairman

Date: _____

By: _____
Secretary/Treasurer

Date: _____

1:49 PM

06/04/20

Accrual Basis

Camden County Joint Development Authority
Balance Sheet
As of May 31, 2020

| | <u>May 31, 20</u> |
|---|----------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 11.2290 · Ameris-9690-MM-Incentive Funds | 219,958.18 |
| 11.2280 · Citizens/Pineland Incentive Fun | 455,524.92 |
| 11.2250 · Synovus-Land Acq/Product Dev | 229,285.93 |
| 11.2200 · Ameris-0158MM-Land Acq/Prod Dev | 1,423,935.97 |
| 11.2000 · SE Bank-Checking-Operating Fund | 821,395.21 |
| 11.1010 · JDA Office Petty Cash | 11.04 |
| Total Checking/Savings | 3,150,111.25 |
| Other Current Assets | |
| 11.1350 · Note Receivable Foodie'J-CP | 3,442.93 |
| 11.1935 · Property Tax-Allowables | -532.93 |
| 11.1905 · Property Tax-Receivables | -3,568.91 |
| 11.1202 · Due From Camden County | -120,090.28 |
| Total Other Current Assets | -120,749.19 |
| Total Current Assets | 3,029,362.06 |
| Fixed Assets | |
| 54.1110 · Land Improvements | 32,526.00 |
| 54.1100 · Land | 482,279.00 |
| 24.2500 · Capital Assets | 244,285.14 |
| Total Fixed Assets | 759,090.14 |
| Other Assets | |
| 11.5000 · Note Receivable Foodie'J | 26,608.56 |
| Total Other Assets | 26,608.56 |
| TOTAL ASSETS | <u>3,815,060.76</u> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Credit Cards | |
| 12.1009 · Stephanie Loveland- Mastercard | 99.99 |
| Total Credit Cards | 99.99 |
| Other Current Liabilities | |
| 12.2500 · Deferred Revenue-Property Taxes | 4,796.34 |
| Total Other Current Liabilities | 4,796.34 |
| Total Current Liabilities | 4,896.33 |
| Total Liabilities | 4,896.33 |
| Equity | |
| 13.2050 · Rest. Fund Bal- Fixed Assets | 759,090.14 |
| 13.1000 · Fund Balance | 1,652,938.54 |
| 13.3000 · Retained Earnings | 1,286,881.07 |
| Net Income | 111,254.68 |
| Total Equity | 3,810,164.43 |
| TOTAL LIABILITIES & EQUITY | <u>3,815,060.76</u> |



Camden County Joint Development Authority

Executive Director's Report

July 2020

The Mission of the Camden County Joint Development Authority is to promote and stimulate economic growth in Camden County.

Active Projects

Projects below are referenced by assigned code names to protect the confidentiality of the businesses involved. Specific details will be made public as negotiations with the company allow. Please remember that while many projects come before the Authority, we are competing for these with other communities around the world. Most of these projects may never locate in Camden County but we have to compete if we hope to win!

- Project Red October
 - Industrial
 - Renewable Energy sector
 - National Search narrowed to 4 states highlighting GA & FL and TX
 - \$600,000,000 Capital Investment over 3 years
 - 325 jobs at full build out
 - Our package submitted to Consultant and State on April 24th
 - Camden's site made the first, second and third cut!
 - Consultant tells us decision will be made on next selection 3rd quarter of this year.
- Project Beltline
 - Solar project
 - Waverly area
 - Approximately 1,200 acres
 - MOU approved Feb 27th, 2020
 - No cost to tax payers. 80 fold increase in tax revenue generated by project
 - Will only be constructed if company wins power company bid.
 - Company has initiated rezoning with the county.
 - We are working with county and Stephen Kinney on special use permitting.
 - Company is conducting an environmental assessment of the property now before executing MOU.
 - Should not be an issue as property has only been used for timber.

- Project Spice
 - Food warehousing and distribution
 - Import/Export
 - 25 employees
 - 12,000 sf building
 - Have offered 4 acre site at corner of Harrietts Bluff Rd. and Old Still Rd.
 - Camden County Industrial Park
 - **Darren and I met with business owners 2 weeks ago. They are putting together some numbers so we can determine the best method to proceed.**

- Project Emerald
 - Major Manufacturing project (auto components) From GA. Dept. of Econ Development
 - 150 acres
 - Over 1000 jobs
 - Request for information (RFI) returned 10/25
 - Offered property in northeast Camden
 - **Company will not make decision until 2nd half of 2020 (we have not heard if this timeline is still accurate.)**

- Cumberland Inlet (St. Marys Marine Center)
 - **Development agreement approved by St. Marys July 6th.**
 - **Intergovernmental agreement with County approved July 14th**
 - **Bond Resolution to be considered today.**

- Cannery Mills Aquaponics
 - MOU being drafted for former St. Marys Airport site behind industrial park
 - Initially just Dawson building and acreage inside Dawson fence
 - Phase II: 10 acres of airport property
 - Eventually 77 acres inside and outside of fence
 - 25 jobs initially projected to grow to 200
 - \$10 million capital investment
 - JDI would like to have purchase option on the property
 - We have initiated that discussion with Dawson group (building owner)