

**Minutes of the Regular Meeting of the
Board of Directors of the Camden County
Joint Development Authority
October 15th, 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 October 15th 2020. There were present and participating at the meeting the following Board members: Rachel Baldwin, Jeff Barker, Tanya Glazebrook, Jim Lomis, C.B. Yadav, Farran Fullilove, and Louise Mitchell. 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 9:00 am

Amendments to and adoption of agenda: A motion was made by Mr. Lomis, and seconded by Ms. Baldwin to approve the agenda with the change of switching items 8 and 9. The Board voted unanimously to approve the motion.

Approval of the minutes of the August 13th Regular Meeting: A motion was made by Ms. Glazebrook, and seconded by Mr. Lomis to remove the “Cumberland Inlet Bond Resolution” section of the minutes and approve the remaining minutes of the August 13th meeting. The Board voted unanimously to approve the motion; a copy of the minutes is attached.

Approval of the minutes of the August 25th Special Called Meeting: A motion was made by Ms. Baldwin to approve the minutes. The motion was seconded by Mr. Lomis and the board voted unanimously to approve the motion; a copy of the minutes is attached.

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

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.

Approval of Marina Leasehold Deed to Secure Debt: A motion was made by Mr. Lomis to allow the tenant to pledge his leasehold interest in the Cumberland Inlet property as collateral subject to the approval of the final closing documents. This motion was seconded by Ms. Baldwin, and the Board voted unanimously to approve the motion.

Executive Session Real Estate: Ms. Baldwin made a motion to move into executive session to discuss real estate matters. The motion was seconded by Mr. Lomis, and the Board voted unanimously to approve the motion. The Board went into executive session at 9:23am.

Board Update: Mr. Barker gave an update on the state and composition of the Board as it moves into the next calendar year.

Recruitment Plan for Industrial Park: Mr. Coughlin presented a plan to market certain properties in the Industrial Park by offering specific incentives to be approved at a later date.

Adjourn: A motion was made by Ms. Baldwin, was seconded by Mr. Yadav, and approved unanimously to adjourn the meeting at 10:39 am, at which time the meeting was adjourned.

CAMDEN COUNTY JOINT DEVELOPMENT AUTHORITY

By: _____
Chairman

Date: _____

By: _____
Secretary/Treasurer

Date: _____

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

	<u>Aug 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
11.2290 · Ameris-9690-MM-Incentive Funds	220,069.39
11.2280 · Citizens/Pineland Incentive Fun	455,639.12
11.2250 · Synovus-Land Acq/Product Dev	229,312.29
11.2200 · Ameris-0158MM-Land Acq/Prod Dev	1,424,655.92
11.2000 · SE Bank-Checking-Operating Fund	780,461.90
11.1010 · JDA Office Petty Cash	11.04
Total Checking/Savings	3,110,149.66
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	-90.28
Total Other Current Assets	-749.19
Total Current Assets	3,109,400.47
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>3,895,099.17</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
12.1001 · Accounts Payable	33,393.18
Total Accounts Payable	33,393.18
Credit Cards	
12.1011 · Gordon Garner-MasterCard	-309.24
12.1009 · Stephanie Loveland- Mastercard	99.99
12.1006 · Darren Harper-MasterCard	-108.92
12.1004 · James Coughlin-Mastercard	-275.46
Total Credit Cards	-593.63
Other Current Liabilities	
12.2500 · Deferred Revenue-Property Taxes	4,796.34
Total Other Current Liabilities	4,796.34
Total Current Liabilities	37,595.89
Total Liabilities	37,595.89
Equity	
13.2050 · Rest. Fund Bal- Fixed Assets	759,090.14
13.1000 · Fund Balance	1,652,938.54
13.3000 · Retained Earnings	1,438,759.28
Net Income	6,715.32
Total Equity	3,857,503.28
TOTAL LIABILITIES & EQUITY	<u>3,895,099.17</u>



Camden County Joint Development Authority

Executive Director's Report

October 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!

New Projects or Information in Bold

- **Project Iron Man**
 - **Metal fabrication**
 - **20-25 employees**
 - **Needs 5 – 10 acres**
 - **Would like to find or build 15,000 – 20,000 sf building**
 - **Darren is working with them on 2 site options**
- **Project Shark-O**
 - GA Dept of Economic Development
 - Light industrial/manufacturing
 - Marine related
 - 200 jobs
 - 3 sites submitted
 - 2 in industrial park
 - 1 at St. Marys airport
- **Project Osprey**
 - Manufacturing
 - Aerospace
 - 200 jobs
 - Unique building requirements
 - **Focusing on Merit Tract in JDA Industrial Park**

- 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

- Cannery Mills Aquaponics
 - Part of JDI project as Developer Project Site 2
 - Trying to get through closure on Master Project Site first
 - Initially just Dawson building and acreage inside Dawson fence
 - Phase II: 10 acres of airport property
 - Eventually 77 acres inside and outside of fence as project grows
 - 25 jobs initially projected to grow to 200
 - \$10 million capital investment
 - JDI would like to have purchase option on the property

- Cumberland Inlet
 - **All public steps completed**
 - **Developer moving forward**
 - **Suntex management agreement signed**
 - **Suntex equity partner agreement pending**
 - **Marina lease signed by JDI**
 - **Hotel agreement pending**
 - **TAD Economic Analysis Complete**