



MARTIN COUNTY

I N D U S T R I A L D E V E L O P M E N T A U T H O R I T Y

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Martin County Industrial Development Authority (IDA) Annual Board Meeting Minutes - Draft

Tuesday, November 29, 2022 – 2:00 p.m.
IRSC Chastain Campus – Room C125
2400 SE Salerno Road, Stuart, FL 34997

Present: Brian Powers, Chairman, Jacob Bynum, Charles David Marshall Dees, Joan K. Goodrich, John Moffitt, Pam Ouellette
Staff: Lynn Smith, Pierre Taschereau

- I. **Call to Order and Roll Call:** Brian Powers, Chairman called the annual meeting to order at 2:05 p.m. Following roll call which established a quorum, Chairman Powers welcomed the IDA's three new Directors –Charles David Marshall Dees, John Moffitt and Pam Ouellette – to the Board and thanked retiring directors – Donald Barber, Melissa Pietrzyk and George Haley for their service.
- II. **Proof of Notice of Public Meeting:** Joan K. Goodrich, IDA Secretary presented proof of notice which the Board received and acknowledged.
- III. **Public Comments:** None
- IV. **Approval of the October 20, 2021 Minutes (Action):** Charles David Marshall Dees moved to approve the minutes as presented. Second by John Moffitt. Approved 5-0.
- V. **Approval of FY 2022 Financial Statements (Action):** Joan K. Goodrich presented the IDA's Financial Statements, Bank Reconciliations from October 1, 2021 through September 30, 2022 to the IDA Board and asked for questions. Motion by John Moffitt to accept reports as presented. Second by Jacob Bynum. Approved 5 – 0.
- VI. **Approval of October 2022 Financial Statement (Action):** Mrs. Goodrich then presented the October 2022 Balance Sheet and Bank Reconciliation Report to the Board. Cash on hand for the IDA totals \$38,613.54 as of October 31, 2022. Motion by Jacob Bynum to accept as presented. Second by Charles David Marshall Dees. Approved 5 – 0.
- VII. **Acknowledgement of 2021 Annual Filings:** Mrs. Goodrich provided an overview of the IDA's annual reporting and fee filings with the State of Florida and U.S. Department of Commerce and reported all in compliance including:
 1. Public Depositor Annual Report to Chief Financial Officer (November)
 2. Annual Fee for Special Districts (December)
 3. Annual Survey of Local Government Finances (ALFIN) (December)

4. Annual Financial Report with the Florida Department of Financial Services (June) and noted that an annual financial audit is required only for Special Districts with Revenues or Expenditures of more than \$50,000

VIII. Annual Election of FY 2023 Officers (Action):

- a. Chairman: Pam Oullette moved Brian Powers as Chairman of the MCIDA for FY 2023. Second by Jacob Bynum. Approved 5-0.
- b. Vice Chairman: John Moffitt moved Charles David Marshall Dees as Vice Chairman for FY 2023. Second by Jacob Bynum. Approved 5 – 0.
- c. Treasurer: Jacob Bynum moved John Moffitt as Treasurer for FY 2023. Second by Charles David Marshall Dees. Approved 5 – 0.

IX. Consideration of Proposed FY 2023 Budget: Joan K. Goodrich presented the proposed FY 2023 budget for the IDA:

Proposed FY 2023 Budget

Revenues	FY 2023	FY 2022 (YTD Budget)	
Bond Application Fees	\$ 0.00	\$ 0.00	\$ 0.00
Bond Service Fees	\$ 0.00	\$ 0.00	\$ 0.00
Interest Income	\$ 25.00	\$ 24.02	\$ 5.00
Total Revenues	\$ 25.00	\$ 24.02	\$ 5.00
Expenses	FY 2023	FY 2022 (YTD Budget)	
Accounting-Auditing	\$ 3,000.00	\$	\$ 3,000.00
Admin. Services (BDB)	\$ 2,500.00	\$	\$ 2,500.00
Advertisements/Legal Ads	\$ 1,450.00	\$	\$ 1,450.00
Fees – Annual	\$ 235.00	\$ 175.00	\$ 235.00
Meeting Expenses	\$ 200.00	\$	\$ 200.00
Bond Application Expenses	\$ 0.00	\$	\$ 0.00
Marketing Expenses	\$ 1,000.00	\$	\$ 1,000.00
Miscellaneous Expenses	\$ 1,000.00	\$	\$ 1,000.00
Total Expenses	\$ 9,385.00	\$ 175.00	\$ 9,385.00
Net Income:	\$ -9,360.00	\$ -150.98	\$ 9,380.00

Following discussion and clarifications including when the IDA's last audit was conducted, Charles David Marshall Dees moved to approve the budget as presented. Second by John Moffitt. Approved 5 – 0.

- X. Consideration of 2023 Meeting Schedule; Wednesday, April 19, 2023, and Wednesday, October 18, 2023 (Annual Meeting)** at 2:00 pm was presented as the IDA's 2023 corporate meeting schedule. A motion to accept the meeting schedule as presented was made by Pam Oullette. Second by Jacob Bynum. Approved 5 – 0.
- XI. Other Matters:** It was announced that Larry Crary, IDA Counsel will be connecting with each Director and Officer to execute their Oath of Office and Certificate of Authorized Officer forms. Additionally, it was suggested that the April meeting be used as a strategic session for the IDA.
- XII. Adjournment:** There being no further business, the meeting was adjourned at 3:08 p.m.