



**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**

**1002 SE Monterey Commons Boulevard, Suite 207 ♦ Stuart, FL 34996 ♦ (772) 221-1380**

## **Martin County Industrial Development Authority Board Meeting Action Summary**

Wednesday, March 11, 2020 – 2:00 p.m.

- I. **CALL TO ORDER:** Brian Powers, Chairman called the Annual Meeting to order at 2:03 p.m.  
  
 Present: Jacob Bynum, George Haley, Brian Powers  
 Counsel: Larry Crary  
 Staff: Joan K. Goodrich, Kate Muscarella
- II. **Public – Partner Comments:** None
- III. **APPROVAL OF NOVEMBER 12, 2019 MINUTES:** George Haley moved approval of the minutes as presented. Seconded by Jacob Bynum. Approved 3-0.
- IV. **REVIEW OF FINANCIALS:** Treasurer George Haley indicated that only interest was posted to the MCIDAs account since the last meeting in November 19, 2019. The bank balance as of February 28, 2020 is \$39,040.39.
- V. **IDA VACANCY:** It was announced that Vice Chair Christina Flores resigned February 12, 2020 from the MCIDA and that Martin County is currently accepting applications for the vacancy through Friday, March 20, 2020.
- VI. **ELECTION OF VICE CHAIRMAN OF MCIDA:** Motion made by George Haley and seconded by Jacob Bynum to elect Don Barber as Vice Chairman of the MCIDA. Approved 3-0.
- VII. **DISCUSSION - BUSINESS DEVELOPMENT & MARKETING STRATEGIES:** The Board discussed some of the ways to better promote the use of Industrial Development Bonds in Martin County and suggested staff outreach to commercial real estate executives, industry associations, trade groups and banking-finance professionals. Additionally, the Board suggested materials be shared with teams as they are going through the development review process and that a page on the Business Development Board of Martin County website be developed for the MCIDA. The group also brainstormed some of the emerging projects in which IDBs may be appropriate including the new Martin County Fairgrounds project. It was noted generally the MCIDA is looking for 20 – 25% equity in a finance deal.
- VIII. **OTHER MATTERS (if any):** None
- IX. **ADJOURNMENT:** There being no further business, the meeting was adjourned at 2:54 p.m.