



Executive Committee Meeting, Friday, April 18, 2025, 08:30 – 10:30 am

Martin County Economic Council, 1002 SE Monterey Commons Blvd, Suite 201, Stuart, FL 34996

Board of Directors Meeting, April 23, 2025, 08:30 – 10:30 am

Children's Services Council of Martin County, 101 SE Central Pkwy, Stuart, FL 34994

1. 8:30 am **Call to Order and Roll Call**
 - a. Susan Rabinowitz – President of the Board, BDBMC
2. 8:35 am **Comments**
 - a. Public
 - b. BDBMC Partners
 - I. Kevin Farrell, Martin County School District
 - II. Investor Presentations
 - c. Executive Director Report
 - I. William Corbin, BDBMC
3. 9:15 am **Approvals**
 - a. Meeting Minutes
 - I. Executive Committee Meeting Minutes, March 21, 2025 pg 2
 - II. Board of Directors Meeting Minutes, March 26, 2025 pg 4
 - b. Financials
 - I. March 2025 pg 10
4. 9:20 am **Reports & Presentations**
 - a. Employment Report – CareerSource Research Coast
 - b. BRE Update – Troy McDonald, BDBMC pg 14
 - c. Programming Update – Inez van Ravenzwaaij, BDBMC
5. 10:00 am **Board Member Items & Discussions**
 - a. Executive Committee – Open position
 - b. Executive Committee – Executive Director performance review discussion
6. 10:30 am **Adjournment**

Upcoming Meetings & Events

Industry Appreciation Day | Friday, May 9, 2025, 9:00 – 1:00 pm

Martin County IDA Meeting | Friday, May 9, 2025, 2:00 – 4:00 pm

Executive Committee Meeting | Friday, May 23, 2025, 8:30 – 10:30 am

Board of Directors Meeting | Wednesday, May 28, 2025, 8:30 – 10:30 am

Resilience Workshop: Beyond the Basics | Thursday, May 29, 8:00 am – 12:00 pm



Executive Committee Meeting Minutes

Friday, March 21, 2025

Children's Services Council of Martin County, 101 SE Central Pkwy, Stuart, FL 34994

Present: Susan Rabinowitz, Dan Romence, Lauren Abbott, Ron Rose, George Stokus

Absent: Ken Norman (Counsel)

Excused: Eric Kiehn

Staff: William Corbin (Executive Director), Inez van Ravenzwaaij (Director, Programs & Partnerships), Troy McDonald (Director, Existing Industries & Business Development), Brittany Truong (Office Administrator)

1. **Call to Order, Pledge of Allegiance and Roll Call:** Susan Rabinowitz called the meeting to order at 8:31 AM. A quorum was established by roll call.

2. Comments

- a. **Public Comments:** None
- b. **Partner:** None
- c. **Executive Director Report:** None

3. Approvals

- a. Minutes – Executive Committee Meeting Minutes – February 21, 2025: Dan Romence moved approval of the January 17, 2025, minutes as presented and was seconded by Lauren Abbott. The motion passed unanimously.
- b. Minutes – Board of Directors Meeting Minutes – February 26, 2025: Lauren Abbott recommends approval of the January 22, 2025, minutes as presented and seconded by Dan Romence. The motion passed unanimously.
- c. Financials – February 2025: A motion to receive the January 2025 financials was made by Lauren Abbott and seconded by Dan Romence. The motion passed unanimously.

4. Reports & Presentations

- c. **Annual Audit Report:** Mark Barnes from DiBartolomeo, McBee, Hartley and Barnes, presented the draft annual audit report. Motion to receive the audit as presented was made by Lauren Abbott and seconded by Dan Romence. The motion passes unanimously.
- d. **Discussion of Proposed Budget (FY 2026):** William Corbin presented the proposed budget for fiscal year 2026. Discussion ensued about the budget, and it was suggested that the interest income be moved to private income. A motion



to present the budget with the change of the interest from public to private was made by Lauren Abbott and seconded by Dan Romence. The motion passed unanimously.

5. **Board Member Items & Discussions:** The Executive Committee asked about the status of who would be filling the open spot of secretary. William Corbin provided the update and stated that Ransom “Reed” Hartman and several members have declined the invitation to be the secretary. Mr. Corbin will contact several more members to see if they would like to become the secretary. Susan Rabinowitz requested that the discussion of William’s performance review be put on the agenda for the next Executive Committee meeting. Per the advice of counsel, the attendance policy will not be included in the bylaws.

6. **Adjourn:** 10:05 AM



Board of Directors Meeting Minutes

Wednesday, March 26, 2025

Children's Services Council of Martin County, 101 SE Central Pkwy, Stuart, FL 34994

Present: Susan Rabinowitz, Eric Kiehn, Dan Romence, Lauren Abbott, Brian Bauer, Angela Browning, Marshall Critchfield, Patrik Gleason, Ransom "Reed" Hartman, Steve Hartz, David Powers, Ron Rose, William 'David' Snyder, Ed Weinberg, Commissioner Blake Capps, Commissioner Laura Giobbi, Ken Norman (Counsel), George Stokus

Absent: Mayor Carmine Dipaolo

Staff: William Corbin (Executive Director), Inez van Ravenzwaaij (Director, Programs & Partnerships), Troy McDonald (Director, Existing Industries & Business Development), Brittany Truong (Office Administrator)

1. Call to Order, Pledge of Allegiance and Roll Call: Susan Rabinowitz called the meeting to order at 8:28 AM. A quorum was established by roll call.

a. Introduction of Steve Hartz and David Powers.

2. Comments

a. Public Comments: Kevin Farrell, Martin County School District, provided updates with the school district. Mr. Farrell also spoke about the upcoming Secure My Future Job Fair in May.

b. Partner Comments: ill Marasa, Ashley Capital, spoke about current projects.

I. Cleveland Clinic: Dr. Rishi Singh, Vice President and Chief Medical Officer, shared some updates and news about the hospital. This includes the advancement of technology and phones, and what they are trying to do in the future.

II. Seacoast Bank: Chuck Shaeffer, Chief Executive Officer, explained the history of Seacoast Bank. Tracey Dexter, Chief Financial Officer, presented the plans of the new Seacoast Bank headquarters.

III. Renewals: Inez van Ravenzwaaij thanked Seacoast Bank for their renewed investment with the BDBMC.

c. Executive Director Report:

• Daher Expansion Assistance

- BDB staff is working with Daher, the French airplane manufacturer, and helping them connect with economic development resources, including potential incentives and potential financing options, as they move



forward with their \$30 million expansion project to bring on two new manufacturing lines. The BDB as well as the county, FPL and representatives from the state's economic development team, had an in-person meeting with Daher to share information on items like Martin County's TPP Exemption incentive; FPL's electricity usage incentives; and state-level incentives like the Manufacturing Machinery and Equipment Sales Tax Exemption. This is the type of concierge-level coordination and assistance that businesses find value in when working with the BDB. We will continue to do our best to continue this type of engagement with companies and businesses of all sizes.

- **Visits to Martin County Industrial Parks**

- Troy and I had the pleasure of meeting with ownership and/or management of three major Martin County Industrial Parks: South Florida Gateway, Sands Commerce Center, and Palm City Industrial Park. The goal of the meetings was to gain a better understanding of how each of these important properties play into the Commercial Real Estate landscape here in Martin County, so that we can better meet the needs of the business community, for both existing as well as prospective companies. For example, South Florida Gateway is going after tenants who have larger square footage needs and who engage in heavier manufacturing operations, while Sands Commerce Center tends to seek out lighter, less dirty manufacturers who usually need less space. Sands will lease out to as low as 5,000 square feet. Palm City Industrial Park, meanwhile, is selling off individual lots on their property as well as land-leasing some of their property to end-users. Additionally, ownership is willing to lease space as small as 2,500 SF, because they see a need/demand at that end of the spectrum.

- **Martin County IDA Meeting**

- The Martin County Industrial Development Authority met on March 14th for the first time in a year. The October 2024 meeting was canceled due to lack of quorum. There were two open board positions, which the Board of County Commissioners filled over the past several months, and so we were able to get the ball rolling again with the IDA. The BDB is secretary to the IDA, and will benefit from an active board because the IDA represents an economic tool for Martin County – the board is able to issue tax exempt bond financing to



eligible projects. The meeting was very productive, and the board is excited to play a proactive role with brainstorming opportunities where they could potentially issue financing that will help spur construction and economic activity.

- **Meeting with Martin MPO**

- I met with Martin MPO Administrator Beth Beltran a couple of weeks ago. She summarized several of the most prominent projects that are being studied and funded, including the FEC Railroad Grade Separation Feasibility Study that recommended a grade separation on Monterey Road at the FEC Railroad. The BDB sits on the Martin MPO Freight Transportation Advisory Committee, and as such, it is important to remain engaged, because transportation – and freight transportation – is an important piece of the economic development ecosystem.

- **Hobe Sound Chamber March Breakfast**

- On March 13th I had the pleasure of attending the Hobe Sound Chamber March Breakfast. The event was hosted at the newest Project Lift location off Bridge Rd at Federal Highway. It was a great opportunity to get an update on the activities and initiatives of Project Lift, which is an organization that operates in the very important workforce development and skills development space. Construction is well under way at the new location, which should be completed sometime in the next several months.

- **Indiantown Chamber March Breakfast**

- Troy and I recently attended the Indiantown Chamber March Breakfast, sponsored by I-Town Metalworks, which is one of the more recent business success stories in the Village of Indiantown. The event was an opportunity to continue building relationships with VOI leadership as well as make introductions deeper into the business community, which is developing and growing nicely. One important outcome of attending this meeting was a partnership between the BDB and Indiantown Chamber on their May 9 Industry Appreciation Day event in celebration of National Small Business Week. The chamber is planning a bus tour of local industry, with brief 15-minute stops at each facility, followed by a luncheon. The goal is to showcase and show appreciation for the diverse businesses in the Indiantown



community. The BDB is happy to play a role in VOI's Industry Appreciate Day event and we look forward to securing additional PULSE visits from participation as an event partner, with the ultimate goal of helping city leadership build their tax base and enhance the local economy for their residents and business community.

- **BDB Board Member Orientations**

- Inez and I met with newest BDB board member David Powers as well as Commissioner Laura Giobbi, who represents the City of Stuart as their liaison to the BDB board. We conducted a full orientation with them, which covered topics from Economic Development 101 to the Florida Sunshine Law. It is important that everyone who participates on the board fully understands the role of the BDB, and how their role as board member or liaison plays into the greater economic development ecosystem.

3. Approvals

- a. **Minutes - Board of Directors Meeting—Feb 26, 2025:** William “David” Snyder moved to approve the Board of Directors Meeting minutes for February 21, 2025, which was seconded by Marshall Critchfield. The motion passed unanimously.
- b. **Financials:** William Corbin, Executive Director, presented and summarized the financials. Ransom “Reed” Hartman moved to approve of the Financials Reports and it was seconded by Lauren Abbott. The motion passed unanimously.

4. Reports & Presentations

- a. **Employment Report** – Mary Murphy, CareerSource, briefed the BDBMC Board on employment covering Martin, St. Lucie, and Indian River Counties. Here are some key comparisons between the December 2024 and January 2025 employment reports for the CareerSource Research Coast region that I want to highlight which may be related to a seasonal employment fluctuation.

Unemployment Rates:

- The regional unemployment rate rose from 3.4% in December 2024 to 4.3% in January jumping (+0.9 percentage points).
- The Florida state unemployment rate also increased, from 3.1% to 3.7%.
- County-numbers reflect that the increased rate was consistent in each of the three counties ----
 - Martin County: 2.9% → 3.9% (+1.0%)
 - St. Lucie County: 3.5% → 4.4% (+0.9%)
 - Indian River County: 3.6% → 4.6% (+1.0%)



When looking at the figures for the Labor Force & Employment:

- The regional labor force grew with nearly 41 – Hundred people entering the jobs market – an increase of +1.3%).
- While the number of unemployed residents went from 10,411 to 13,345 and increase of (+2,934 people).

Nonagricultural Employment:

- Total employment in the CareerSource Research Coast Metro Area declined from 239,700 in December to 236,200 in January (-3,500 jobs).
- Port St. Lucie MSA:
 - Employment declined from 179,700 to 176,700 (-3,000 jobs) between December and January - however if you compare the year over year employment figures for January you would see a gain of 3600 or 2.1% increase.
 - Industries such as Trade, Transportation, and Utilities, and Education and Health Services continued growing but at a slower pace.
- Sebastian-Vero Beach MSA:
 - Employment declined from 60,800 to 59,500 (-1,300 jobs).

Industry Trends:

- Job Gains in January:
 - Education and Health Services, Trade, Transportation, and Utilities, Government, and Manufacturing showed the most growth.
 - Information industry experienced the fastest percentage increase, particularly in Sebastian-Vero Beach.
- Job Losses in January:
 - Leisure and Hospitality, Professional and Business Services, and Financial Activities saw the biggest declines.
 - Job losses in Leisure and Hospitality (-600 jobs in Sebastian-Vero Beach alone) contributed significantly to the regional decline.

Key Takeaways:

- The unemployment rate spiked across all counties, reflecting seasonal workforce shifts and job losses in specific industries.
- The labor force expanded, meaning more people entered or re-entered the job market.

- Nonagricultural employment declined month-over-month, particularly in Port St. Lucie and Sebastian-Vero Beach.
- The Information sector showed exceptional growth, outpacing statewide trends.
- Leisure and Hospitality saw sharp declines, contributing to overall employment decreases.

As I said earlier, these numbers compared to December's employment figures appear to show a seasonal employment fluctuation rather than a structural downturn, though we will continue to monitor these figures for any trends in sector employment rates.

- b. Business Update** – William Corbin, Executive Director, provided an update on attraction projects and leads for Martin County.
- c. Annual Audit Report** – Mark Barnes, DMHB, P.A. went over the annual audit. A motion to accept the annual audit report was made by Ed Weinberg and seconded by Ransom “Reed” Hartman. The motion passed unanimously.
- d. Discussion of Proposed Budget (FY 2026)** – William Corbin, Executive Director, went over the proposed budget and discussion ensued. A motion to accept the proposed budget (FY 2026) was made by Marshall Critchfield and seconded by Eric Kiehn. The motion passed unanimously.
- e. BRE Update** – Troy McDonald, Director of Existing Industry and Business Development, provided an update.
- f. Programming Update** – Inez van Ravenzwaaij, Director of Programs and Partnerships, provided an update.

5. Board Member Items & Discussions – Susan Rabinowitz provided an update regarding the attendance policy. Per the advice of counsel, the attendance policy will not be included in the bylaws. Discussion ensued about the budget and the Board requested to be updated of the process and the BOCC meeting. Ed Weinberg requested that an agenda item be added for a speaker and discussion on industry land. Ron Rose inquired about the discussion from the Executive Committee, and it being presented to the Board. Tyson Waters followed up on that and suggested that it be included as an agenda item for the Board meetings. The Board agreed to Mr. Waters idea and wants an agenda item that provides a brief recap of what occurred at the Executive Meetings.

6. Adjourn: 10:18 AM with William “David” Snyder making a motion to end the meeting and Ransom “Reed” Hartman seconded the motion. The motion passed unanimously.



To: Board of Directors
From: William Corbin, Executive Director
Subject: Financial Reports for Month Ended March 31, 2025
Date: Executive Committee Meeting – April 18, 2025
Board of Directors Meeting – April 23, 2025

SUMMARY: This memo presents and reviews the monthly financial reports.

RECOMMENDATIONS:

1. Motion to receive the reports.

Discussion & Review

1. **Balance Sheet**

No comments.

2. **Statement of Activities (Quarterly)**

- a. *Notable Income –*

- i. No comments.

- b. *Notable Expenses –*

- i. The \$699 expenditure in the *Manufacturing* row, under the Economic Development Programs/Services category, represents costs related to the January 22 Manufacturer’s Roundtable event at Pursuit Aerospace and the March 6th CMMC Cybersecurity Compliance Workshop for manufacturing businesses.
 - ii. The \$885 expenditure in the *Pulse* row, under the Economic Development Programs/Services category, represents design costs related for creation of the 2025 Pulse Report.
 - iii. The \$1,211 total in the Travel & Entertainment category consists of \$722 in expenditures relating to the Lunch & Learn TPP Workshop event that we conducted on March 7th (Tangible Personal Property Tax Exemption).

[Reports follow]

Business Development Board of Martin County

Balance Sheet

As of March 31, 2025

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
BDB CHECKING ACCOUNT *0501 (0501)	89,144
SEACOAST BUSINESS MONEY MARKET *8461 (8461)	148,821
Total Bank Accounts	\$237,965
Total Current Assets	\$237,965
Fixed Assets	
Accumulated Depreciation	(25,731)
Equipment	16,055
Furniture & Fixtures	9,675
Total Fixed Assets	\$0
TOTAL ASSETS	\$237,965
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Payroll Liabilities	3,025
Total Other Current Liabilities	\$3,025
Total Current Liabilities	\$3,025
Total Liabilities	\$3,025
Equity	
Contract Reserve	166,713
Net Assets	138,187
Net Income	(69,960)
Total Equity	\$234,941
TOTAL LIABILITIES AND EQUITY	\$237,965

Business Development Board of Martin County

Quarterly Statement of Activities (P&L)

October 2024 - March 2025

	OCT - DEC, 2024	JAN - MAR, 2025	TOTAL
Income			
County Income	112,500	116,250	\$228,750
Event - Sponsorship Income	20,500	5,500	\$26,000
Interest Earned	1,395	1,166	\$2,561
Investor Income	15,310	7,250	\$22,560
Total Income	\$149,705	\$130,166	\$279,871
GROSS PROFIT	\$149,705	\$130,166	\$279,871
Expenses			
Bank Charges & Fees	186	232	\$418
Business Development Marketing	18,939	897	\$19,836
Computer Equipment - Software	834	1,164	\$1,997
Economic Development Programs/Services	232	950	\$1,182
Manufacturing		699	\$699
Pulse		885	\$885
Workforce		1,180	\$1,180
Total Economic Development Programs/Services	232	3,713	\$3,945
Events/Forums	1,474	182	\$1,656
Awards Luncheon	27,578	7,540	\$35,118
Board	110	326	\$436
Total Events/Forums	29,162	8,048	\$37,210
Insurance	427	3,841	\$4,269
Memberships	3,245	1,269	\$4,514
Member Events		876	\$876
Total Memberships	3,245	2,145	\$5,390
Occupancy	8,975	8,523	\$17,498
Office Equipment		309	\$309
Office/General Expenses	2,511	1,993	\$4,504
Outside Services	45,673	39,060	\$84,733
Payroll Expenses			\$0
Employee Benefits	9,079	9,617	\$18,696
Payroll Taxes	5,135	5,643	\$10,778
Payroll Wages	63,285	68,431	\$131,716
Total Payroll Expenses	77,499	83,691	\$161,191
Postage and Postal Services	73	75	\$148
Professional Development-Training	215	1,657	\$1,872
QuickBooks Payments Fees	251	73	\$324
Subscriptions	378	561	\$939
Technology Communications	2,931	7,955	\$10,886
Travel & Entertainment	150	1,211	\$1,361
Unapplied Cash Bill Payment Expense	(7,000)	0	\$ (7,000)
Total Expenses	\$184,681	\$165,149	\$349,831
NET OPERATING INCOME	\$ (34,976)	\$ (34,984)	\$ (69,960)
NET INCOME	\$ (34,976)	\$ (34,984)	\$ (69,960)



To: President & Members, Executive Committee, Board of Directors
From: Troy McDonald – Director of Existing Industry and Business Development
Subject: Business Retention and Expansion (BRE)
Date: Executive Committee – April 18, 2025
Board of Directors – April 23, 2025

Executive Summary

This report provides an update on the Business Retention and Expansion (BRE) activities undertaken by the Business Development Board of Martin County (BDBMC). The BRE program continues to focus on fostering strong relationships with existing businesses, identifying opportunities for growth, and addressing challenges that may impact business sustainability.

Recent activities included setting up and conducting several Pulse Program Visits throughout Martin County, including a Pulse Visit with Board Member Lauren Abbott at her business, Oceanwide Electronics. Additionally, follow-up actions were completed from previous Pulse Visits.

Engagement with the business community was prioritized through attending various Chamber of Commerce functions and Stuart Main Street's Morning on Main networking event. Meetings were held with Commercial and Industrial Real Estate Owners and Brokers to better understand available space within Martin County. I also met with the City Manager of Stuart and the Village Manager of Indiantown to discuss economic development in Martin County's two largest municipalities.

Further, I met with the Executive Director of the Indiantown Chamber of Commerce to coordinate future Pulse Visits in Indiantown. I continue to assist the Executive Director William Corbin with Business Attraction Projects.

Purpose of Business Retention and Expansion (BRE)

The BRE program is designed to:

- Strengthen relationships with existing businesses and industries.
- Identify challenges and opportunities for local businesses.
- Provide resources and solutions to support business stability and growth.
- Enhance economic sustainability through strategic partnerships and community engagement.

- Foster an environment where businesses can thrive and expand within Martin County.

The purpose of this report is to update the BDBMC Board of Directors on recent BRE activities and progress.

Business Retention & Expansion (BRE) Update

Recent Activities:

- Conducted several Pulse Program Visits, including a visit with Board Member Lauren Abbott at Oceanwide Electronics.
- Completed follow-up actions from Pulse Program Visits.
- Attended various Chamber of Commerce functions.
- Attended Stuart Main Street's Morning on Main networking event.
- Met with Commercial/Industrial Real Estate Owners and Brokers to review available properties in Martin County.
- Met with the City Manager of Stuart and the Village Manager of Indiantown to discuss economic development.
- Met with the Executive Director of the Indiantown Chamber of Commerce to coordinate future Pulse Visits in Indiantown.
- Assisted William Corbin with Business Attraction Projects.

Moving Forward

The BRE program remains a critical component of economic development in Martin County. Through direct engagement, resource facilitation, and strategic partnerships, we continue to support local businesses in their growth and retention efforts. Moving forward, the focus will be on expanding outreach, strengthening collaborations, and proactively addressing the needs of businesses to foster long-term economic sustainability in Martin County.

RECOMMENDATION: Update only, no action required.