



Martin County Industrial Development Authority Board Meeting

May 9, 2025 – 2:00 pm

Martin County Administrative Center
Growth Management Department, 1st Floor Conference Room
2401 SE Monterey Road, Stuart, FL 34996

AGENDA

1. **Call to Order & Roll Call**
 - a. Brian Powers – Chair, Martin County IDA
2. **Public Comment**
3. **Approvals**
 - a. Motion to Approve Meeting Minutes – March 14, 2025 pg 2
4. **Old Business**
 - a. Update on Annual Filing Requirement (zero-fee request) – William Corbin, BDBMC
 - b. Updated Fiscal Year 2025 Budget – William Corbin, BDBMC pg 4
 - c. Bond Policy Update – Michael Wiener, IDA Bond Counsel
 - d. Marketing Update – Inez van Ravenzwaaij, BDBMC
 - e. Annual Report Compliance (IDA Peer Review) – William Corbin, BDBMC
5. **New Business**
 - a. Annual Payment to Business Development Board – Inez van Ravenzwaaij, BDBMC
 - b. BDB Annual Update to Board of County Commissioners – William Corbin, BDBMC
 - c. Membership Terms & Ordinance Intent – William Corbin, BDBMC pg 8
6. **Adjournment**



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 (IDA) Board Meeting Minutes

Friday, March 14, 2025 – 2:00 pm

Martin County Administration Center – GMD 1st Floor Conference Room
2401 SE Monterey Rd, Stuart, FL 34996

Present: Brian Powers, Chairman, Kelly A. Layman, Vice Chair, Charles David Marshall Dees, George M. Gottuso, John Moffitt,
Counsel: W. Scott Turnbull
Virtual: Michael Weiner
Staff: William Corbin, Brittany Truong, Inez van Ravenzwaaij, Troy McDonald
Public: George Stokus, Bill West, Terry Ann Paulo, Steve Hartz

I. Welcome | Call to Order | Roll Call: Brian Powers, Chairman called the meeting to order at 2:00 pm. Everyone was present, went around and provided a brief introduction of themselves.

The oath of Office was conducted by W. Scott Turnbull for the IDA's two new members, Kelly A. Layman and George Gottuso.

II. Public Comments: None

III. Officers:

- a. Nomination and Election of Chair:** John Moffitt nominated Brian Powers for another term as chairman, which was seconded by Kelly A. Layman. The nomination was approved unanimously.
- b. Nomination and Election of Vice Chair:** Charles David Marshall Dees nominated Kelly A. Layman for vice chair, which was seconded by John Moffitt. The nomination was approved unanimously.
- c. Appointment of William T. Corbin, Executive Director for the Business Development Board of Martin County, as Secretary:** Motion to approve the appointment of William T. Corbin as secretary was made by Kelly A. Layman and seconded by George Gottuso. The motion passed unanimously.

IV. Approvals:

- a. Motion to Approve Minutes for October 18, 2023:** John Moffitt made a motion to approve the minutes for October 18, 2023, which was seconded by Kelly A. Layman. The motion passed unanimously.
- b. Motion to Approve Minutes for March 15, 2024:** John Moffitt made a motion to approve the minutes for March 15, 2024, which was seconded by Kelly A. Layman. The motion passed unanimously.

- c. **Motion to Receive Fiscal Year 2024 Financial Statements:** William Corbin summarized the fiscal year 2024 financial statements. A motion to receive the fiscal year 2024 financial statements was made by John Moffitt and seconded by George Gottuso. The motion passed unanimously.
- d. **Motion to Approve Budget for Fiscal Year 2025:** William Corbin provided a summary of the budget for fiscal year 2025. John Moffitt made a motion to approve the budget for fiscal year 2025, which was seconded by Charles David Marshall Dees. The motion passed unanimously.
- e. **Discussion/Approval of Meeting Calendar:** Members agreed to hold a meeting on the second Friday at 2:00 pm every other month until the end of the year. The dates are as followed: May 9, 2025, July 11, 2025, September 12, 2025, and November 14, 2025.

V. Old Business:

William Corbin provided a list of IDA tasks from 2024 for the Board to review and reported that most items have been completed or are in process, including that the IDA now has an updated landing page on the BDBMC website and will schedule an IDA presentation at an upcoming BDBMC board meeting.

VI. New Business:

Kelly Layman introduced a discussion about the 2024 Florida Statute, including the 2025 special session regarding industrial development authorities/special district accountability act and some of the new requirements or compliance measures, including the development of goals, objectives, performance measures, and an annual report.

Kelly Layman motioned for the BDBMC to prepare a “pitch deck” or PowerPoint presentation to promote the IDA opportunity to potential prospects instead of a rack card or brochure. Kelly Layman also motioned to budget \$1,500 toward the BDBMC to design and produce it. George Gottuso seconded it. The motion passed unanimously.

Kelly Layman asked Michael Wiener to look into and clarify the policy on certain types of private activity bonds that are subject to state volume cap limitations. Also had questions about guardrails surrounding applications from healthcare facilities and providers.

The board directed William Corbin to look into and review board member appointment dates and term lengths for consistency with state statute.

VII. General:

- a. Acknowledgement of Annual Filing

VIII. Adjourn: Meeting was adjourned at 4:42 pm.

MARTIN COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY
FY25 BUDGET

(Updated 5/9/25)

INCOME

	FY 23 ACTUAL	FY 24 ACTUAL	FY 25 OPERATING BUDGET
BOND APPLICATION FEES	\$ -	\$ -	\$ -
BOND SERVICE FEES	\$ -	\$ -	\$ -
INTEREST INCOME	\$ 4	\$ 4	\$ 10
	\$ 4	\$ 4	\$ 10

EXPENSES

ACCOUNTING/AUDITING	\$ -	\$ -	\$ -
ADMINISTRATIVE SERVICES (BDB)	\$ -	\$ 2,500	\$ 2,500
ADVERTISEMENTS	\$ -	\$ -	\$ -
FEES	\$ 200	\$ 175	\$ -
MEETING COSTS	\$ -	\$ -	\$ -
BOND APPLICATION COSTS	\$ -	\$ -	\$ -
MARKETING COSTS	\$ -	\$ -	\$ 1,500
MISCELLANEOUS	\$ -	\$ 214	\$ -
	\$ 200	\$ 2,889	\$ 4,000

Net Income: \$ (196) \$ (2,885) \$ (3,990)

Select Year:

The 2024 Florida Statutes

[Title XIII](#)
PLANNING AND
DEVELOPMENT

[Chapter 189](#)
UNIFORM SPECIAL DISTRICT
ACCOUNTABILITY ACT

[View Entire
Chapter](#)

189.0694 Special districts; performance measures and standards.—

(1) Beginning October 1, 2024, or by the end of the first full fiscal year after its creation, whichever is later, each special district must establish goals and objectives for each program and activity undertaken by the district, as well as performance measures and standards to determine if the district's goals and objectives are being achieved.

(2) By December 1 of each year thereafter, each special district must publish an annual report on the district's website describing:

(a) The goals and objectives achieved by the district, as well as the performance measures and standards used by the district to make this determination.

(b) Any goals or objectives the district failed to achieve.

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History.—s. 7, ch. 2024-136

Martin County Industrial Development Authority

Strategy | Goals | Objectives

(Proposed)

The Martin County Industrial Development Authority was created to help foster economic development projects, primarily through offering low-interest tax-exempt loans to qualifying projects*.

1. IDA Goals & Objectives

- a.** Identify potential projects to finance
 - i. Strategize and work with Business Development Board staff as well as IDA legal counsel/IDA bond counsel to evaluate opportunities
- b.** Successfully partner with a company, developer or investor to execute a project via IDA bond financing
- c.** Generate consistent revenue through IDA-facilitated loan issuances

2. Performance Measures & Standards

- a.** Identify at least 3 potential projects each fiscal year
- b.** Facilitate and complete at least 2 bond deals every four years
 - i. Project identification, due diligence, closing, and issuance of bonds

*Projects typically involve major capital construction, and, as a general guideline, exceed \$5 million in size, ensuring that project costs justify savings.



To: Board of Directors
From: William Corbin – Secretary to the Martin County IDA
Subject: Survey Summary of Florida Industrial Development Authorities
Date: May 9, 2025

SUMMARY:

Per the March 14 Martin County Industrial Development Authority Meeting, the IDA board requested that BDB staff conduct a review of all of the Industrial Development Authorities across the State of Florida to obtain examples of how other IDAs complied with Florida Statute 189.0694, which declares:

1. Each special district (IDAs qualify as a special district) must establish goals and objectives for each program and activity undertaken by the district, as well as performance measures and standards to determine if the district's goals and objectives are being achieved.
2. By December 1 of each year thereafter, each special district must publish an annual report on the district's website describing:
 - a. The goals and objectives achieved by the district, as well as the performance measures and standards used by the district to make this determination; and
 - b. Any goals or objectives the district failed to achieve.

FINDINGS:

- The Florida Department of Commerce lists 23 Industrial Development Authorities on its official list of special districts.
- Fourteen of the 23 IDAs maintain working websites
- Three of the IDAs share their respective Goals and Objectives as well as Performance Measures and Standards on their website, per FS 189.0694: Lee County IDA, Orange County IDA, and St. Johns County IDA.



MARTIN COUNTY

INDUSTRIAL DEVELOPMENT AUTHORITY

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

To: Industrial Development Authority Members
Via: William Corbin, Executive Director, Business Development Board
From: Dan Hudson, Management Consultant
Subject: Membership Terms
Date: Annual Meeting – October 16, 2024

RECOMMENDATION: Board Members are requested to consider voluntarily choosing a membership term which corresponds with the wording of the Industrial Development Authority enabling ordinance.

In the course of preparing for the annual meeting, staff noted that the membership terms differ from what is prescribed in Martin County Industrial Development Authority (MCIDA) enabling ordinance (attached). The ordinance describes one term ending each year, and every fourth year, two terms end. There may be a valid reason for the manner in which these have evolved. Regardless of the reason, this writer suggests that the MCIDA should work toward the intent of the ordinance as it is written. It is worth noting the ordinance corresponds to statutory language as well.

Existing terms expiring:

Charles-David Marshall Dees	2026
Kelly A. Layman	2027
John Moffitt	2026
Pam Ouellette	2026
Brian Powers	2027

Terms expiring according to County Code:

_____	2024
_____	2025
_____	2026
_____	2027
_____	2027

Important Note: There are no term limits expressed or implied, and members may be reappointed.

ARTICLE 11. INDUSTRIAL DEVELOPMENT AUTHORITY

Sec. 71.431. Findings.

The County Commission finds and declares that there is a need for an industrial development authority to function in Martin County, Florida, for the purposes authorized and set forth in F.S. 1979 ch. 159, pt. III, as amended.

(Res. No. 81-6.4, § 1, 6-9-1981)

Sec. 71.432. Created; name.

The name of the authority shall be "Martin County Industrial Development Authority," which is a public body corporate and politic heretofore created by F.S. 1979 ch. 159, pt. III, as amended.

(Res. No. 81-6.4, § 2, 6-9-1981)

Sec. 71.433. Appointing authority.

The County Commission shall appoint members to the Martin County Industrial Development Authority pursuant to law.

(Res. No. 81-6.4, § 3, 6-9-1981)

Sec. 71.434. Appointment; terms; duties and powers.

- (a) *Initial members.* The following persons who are residents and electors of Martin County are designated and appointed as initial members of the Martin County Industrial Development Authority, namely:
 - (1) Mary E. Hallicy, who shall serve for a period of one year from the date of this appointment.
 - (2) Charles A. Vaughn, who shall serve for a period of two years from the date of this appointment.
 - (3) Charles R. Harris, who shall serve for a period of three years from the date of this appointment.
 - (4) Terrence Freeman, who shall serve for a period of four years from the date of this appointment.
 - (5) James Overton, who shall serve for a period of four years from the date of this appointment.
- (b) *Term; oath.* Each of the foregoing persons appointed as members shall serve for the term for which he is appointed and in each case until his successor is appointed and qualified. A member of the Authority shall be eligible for reappointment. Following the initial appointments as set forth above, all appointees shall serve four-year terms. Any member of the Authority may be removed by the County Commission for misfeasance, malfeasance, or willful neglect of duty. Each member of the Authority before entering upon his duties, shall take and subscribe the oath or affirmation required by the State Constitution. A record of each such oath shall be filed with the Department of State and with the County Administrator.
- (c) *Officers.* The Authority shall annually elect one of its members as Chairman and one as Vice-Chairman, and may also appoint a Secretary who shall serve at the pleasure of the Authority. The Authority may also appoint such other officers as it may deem necessary.
- (d) *Record keeping.* The Secretary shall keep a record of the proceedings of the Authority and shall be custodian of all books and records of the Authority and of its official seal.
- (e) *Quorum.* Three members of the Authority shall constitute a quorum, and the affirmative vote of a majority of the members present shall be necessary for any action taken by the Authority. No vacancy in the membership of the Authority shall impair the right of a quorum to exercise all the rights and perform all the duties of the Authority. Any action taken by the Authority under the provisions of F.S. 1979 ch. 159, pt. III, as amended, may be authorized by the Authority's resolution at any regular or special meeting, and each such resolution shall take effect immediately and need not be published or posted.

- (f) *Compensation.* The members of the Authority shall receive no compensation for the performance of their duties hereunder, but each such member shall be paid his necessary expenses incurred while engaged in the performance of such duties, which expenses, if any, shall be paid from bond proceeds, if any, as an expense of issuance.
- (g) *Complying with State Statutes.* The Authority and its appointed members shall fully comply with F.S. § 286.011 at all times during the exercise of their lawful powers and duties.
- (h) *Powers.* The Authority shall be vested with all of the powers conferred upon it pursuant to F.S. 1979 ch. 159, pt. III, as amended, and the Constitution of the State of Florida.

(Res. No. 81-6.4, § 4, 6-9-1981)

Sec. 71.435. Expenses.

All expenses incurred in carrying out the provisions of F.S. 1979 ch. 159, pt. III, as amended, shall be payable solely from funds provided under the authority of F.S. 1979 ch. 159, pt. III, as amended, and no liability or obligation shall be incurred by the Authority hereunder beyond the extent to which monies shall have been provided under the provisions of F.S. 1979 ch. 159, pt. III, as amended. Neither the notes, bonds nor any other obligation incurred by the Authority shall be deemed a pledge of the assets, faith or credit of the Authority or of Martin County, Florida. No ad valorem taxes shall ever be used for the purpose of paying the interest or principal on any bonds issued to finance or refinance an industrial or manufacturing project as prohibited by the State Constitution. It is not the intent of the County Commission to levy an ad valorem tax as provided in F.S. § 159.48 to pay operating expenses of the authority created hereby.

(Res. No. 81-6.4, § 5, 6-9-1981)

Secs. 71.436—71.440. Reserved.