



Martin County Industrial Development Authority Board Meeting July 11, 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. Kelly Layman – Vice Chair, Martin County IDA
2. **Public Comment**
3. **Approvals**
 - a. Motion to Approve Meeting Minutes – May 9, 2025 pg 2
4. **Old Business**
 - a. Updated Annual Budget – William Corbin, BDBMC pg 4
 - b. IDA Bond Policy – Michael Wiener, IDA Bond Counsel
 - c. Marketing Update (Pitch Deck) – Kelly Layman, IDA
 - d. Annual Report Compliance – William Corbin, BDBMC pg 5
5. **New Business**
 - a. Village of Indiantown Referendum (Tax Exemption Incentive) – Kelly Layman, IDA pg 8
 - b. Aerospace Industry Update – William Corbin, BDBMC
 - c. July 17 Commercial Real Estate Forum – William Corbin, BDBMC
6. **Board Member Items & Discussion**
7. **Adjournment**



Martin County Industrial Development Authority (IDA)

Board Meeting Minutes

Friday, May 9, 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, George M. Gottuso, John Moffitt
Excused: Charles David Marshall Dees
Counsel: W. Scott Turnbull
Virtual: Michael Wiener
Staff: William Corbin, Brittany Truong, Inez van Ravenzwaaij, Troy McDonald
Public: Bill West

1. Call to Order & Roll Call: Brian Powers, Chairman, called the meeting to order at 1:59 pm. A quorum was established by roll call.

2. Public Comments: None

3. Approvals:

- a. Motion to Approve Meeting Minutes – March 14, 2025: George Gottuso made a motion to approve the minutes from March 14, 2025, with the change of one sentence, and was seconded by John Moffitt. The motion passed unanimously.

4. Old Business:

- a. **Update on Annual Filing Requirements (zero-fee request):** William Corbin provided a brief overview of the annual filing requirements.
- b. **Update Fiscal Year 2025 Budget:** William Corbin summarized the updated fiscal year 2025 budget. Refer to New Business, Item A for motion.
- c. **Bond Policy Update:** Michael Wiener provided a summary of the updated bond policy update. The Board requested that William Corbin add this to the next meeting so that they have time to review the documents.
- d. **Marketing Update:** Inez van Ravenzwaaij presented the pitch deck the Board requested from the prior meeting.
- e. **Annual Report Compliance (IDA Peer Review):** William Corbin provided examples of other special district IDA's throughout the state. Vice Chair Kelly Layman made a motion to take what has been proposed by the Martin County Industrial Development Authority for strategies and objectives and adopt the format from Orange County to put on the website. The motion was seconded by George Gottuso and passed unanimously.



5. New Business:

- a. **Annual Payment to Business Development Board:** Inez van Ravenzwaaij explained the different options for the annual payment to the Business Development Board. John Moffit made a motion to increase the annual payment amount to \$5000 and change the amount on the fiscal year 2025 budget was made by John Moffitt and seconded by George Gottuso. The motion passed unanimously.
- b. **BDB Annual Update to Board of County Commissioners:** William Corbin provided the update and requested support from the IDA Board. The Board suggested to staff to host a workshop or event to present the new pitch deck and more information on the IDA.
- c. **Membership Terms & Ordinance Intent:** The Board suggested that William Corbin have a conversation with Donna Gordon with the County to discuss the terms of members.
- d. **2026 Constitutional Amendment/Legislative Proposal for Special District to Hold Referendums:** Vice Chair Kelly Layman provided a summary of the of the most recent Florida Legislative Session.

6. Board Member Comments: None

7. Adjournment: Meeting was adjourned at 3:57 pm.

**MARTIN COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY
FY25 BUDGET**

(Updated 7/11/25)

INCOME

BOND APPLICATION FEES
BOND SERVICE FEES
INTEREST INCOME

	FY 23 ACTUAL	FY 24 ACTUAL	CURRENT FY 25 OPERATING BUDGET	PROPOSED FY 25 OPERATING BUDGET
	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -
	\$ 4	\$ 4	\$ 10	\$ 10
	\$ 4	\$ 4	\$ 10	\$ 10
EXPENSES				
ACCOUNTING/AUDITING	\$ -	\$ -	\$ -	\$ -
ADMINISTRATIVE SERVICES (BDBMC)*	\$ -	\$ 2,500	\$ 2,500	\$ 5,000
ADVERTISEMENTS	\$ -	\$ -	\$ -	\$ -
FEES	\$ 200	\$ 175	\$ -	\$ -
MEETING COSTS	\$ -	\$ -	\$ -	\$ -
BOND APPLICATION COSTS	\$ -	\$ -	\$ -	\$ -
MARKETING COSTS	\$ -	\$ -	\$ 1,500	\$ -
MISCELLANEOUS	\$ -	\$ 214	\$ -	\$ -
	\$ 200	\$ 2,889	\$ 4,000	\$ 5,000

CASH ON HAND (TRUIST BANK ACCOUNT): \$35,534.71

*The Business Development Board of Martin County serves as secretary to the Martin County Industrial Development Authority. The Administrative Services line item expense covers basic services and secretarial duties. In addition, this \$5,000 amount represents the Corporate Council level of investment, which includes the development and ongoing update of marketing and communications collateral.

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 Performance Measures/Standards & Annual Reporting Form

October 1, 2024 – September 30, 2025

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.

Goal 1: Identification of potential projects to finance

Objective: Identify at least 3 potential projects each fiscal year.

Measurement: Number of project leads identified.

Standard: Minimum of 3 project leads identified each fiscal year.

Achieved?:

Yes ____ No ____

Goal 2: Execution of bond financing deals

Objective: Facilitate and complete at least 2 bond deals every 4 years.

Measurement: Number of completed bond deals.

Standard: Minimum of 2 bond deals over a 4-year time period.

Achieved?:

Yes ____ No ____



Goal 3: Consistent revenue generation

Objective: Develop a revenue stream via facilitation of loan issuances.

Measurement: Amount of income received from bond fees and interest.

Standard: Average of 0.5% in fees, per \$100,000 of loan issuances.

Achieved?:

Yes ____ No ____

Signature (Chair): _____ Date: _____

Printed Name: _____

Martin County Industrial Development Authority

- Instructions:**
- To vote, fill in the oval completely (●) next to your choice. Use only the marking device provided or a black or blue pen.
 - If you make a mistake, ask for a new ballot. Do not cross out or your vote may not count.
- Instrucciones:**
- Para votar, rellene completamente (●) el óvalo junto a su selección. Use solamente el instrumento proporcionado para marcar o un bolígrafo de tinta negra o azul.
 - Si usted comete un error, solicite una boleta nueva. No lo tache pues su voto podría no contar.

Economic Development Incentive
Ad Valorem Tax Exemption for New
Businesses and Expansion of Existing
Businesses

Incentivo de Desarrollo Económico:
Excepción del Impuesto sobre el Valor
Adquirido (AD Valorem) para nuevas
empresas y expansión de empresas
existentes

SAMPLE

These exemptions would provide economic incentives assisting new or expanding businesses that will have a positive economic impact on the Village economy. Exemptions don't apply to school or county taxes.

Shall the Indiantown Village Council be authorized to grant, pursuant to s. 3, Art. VII of the State Constitution, property tax exemptions to new businesses and expansions of existing businesses that are expected to create new, full-time jobs in the Village?

Estas excepciones proporcionarían incentivos económicos para ayudar a las empresas nuevas o en expansión, lo que tendrá un impacto económico positivo en la economía del municipio. Las excepciones no se aplican a los impuestos escolares ni a los impuestos del condado.

¿Debe el Consejo del Municipio de Indiantown estar autorizado a otorgar, de conformidad con la Sección 3, artículo VII, de la Constitución Estatal, excepciones del impuesto predial a las nuevas empresas y a la expansión de empresas existentes que se espera generen nuevos empleos a tiempo completo en el municipio?

☐ Yes - For authority to grant exemptions.
Sí - A favor de la autorización para otorgar excepciones.

☐ No - Against authority to grant exemptions.
No - En contra de la autorización para otorgar excepciones.