



**Executive Committee Meeting, Thursday, February 19<sup>th</sup>, 2026, 08:30 – 10:30 am**

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

**Board of Directors Meeting, Wednesday, February 25<sup>th</sup>, 2026, 08:30 – 10:30 am**

Bob Sousa Recreation Center | 15655 SW Osceola St, Indiantown, FL 34956

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1. 8:30 am **Call to Order and Roll Call**
  - a. Dan Romence – President of the Board, BDBMC
  
2. 8:35 am **Comments**
  - a. Public
  - b. BDBMC Partners
    - I. Investor Renewal Recognition – Florida Power & Light
  - c. Executive Director Report – William Corbin, BDBMC
  
3. 8:50 am **Approvals**
  - a. Meeting Minutes
    - I. Board of Directors Meeting Minutes December 3, 2025,
    - II. Board of Directors Meeting Minutes January 28<sup>th</sup>, 2026,
  - b. Financials
    - I. December 2025
    - II. January 2026
  
4. 9:05 am **Reports & Presentations**
  - a. Employment Report – Christina Coble, CareerSource
  - b. Business Attraction Update – William Corbin, BDBMC
  - c. 2026 Annual Awards Event Update – William Corbin, BDBMC
  - d. BRE Update – Troy McDonald, BDBMC
  - e. CareerSource RC – Brian Bauer, Christina Coble
  
5. 10:00 am **Board Member Items & Discussions**
  
6. 10:20 am **Comments**
  - a. Public
  - b. BDBMC Partners
  
7. 10:30 am **Adjournment**

**Upcoming Meetings & Events**

IDA Board Meeting | Wed, March 13<sup>th</sup>, 2026 | 2:00 – 3:00 pm

Executive Committee Meeting | Thu, March 19<sup>th</sup>, 2026 | 08:30 – 10:30 am

Board of Directors Meeting | Wed, March 25<sup>th</sup>, 2026 | 08:30 – 10:30 am



## Executive Committee Meeting Minutes

Wednesday, December 3, 2025

Airport Administration Bldg., 1<sup>st</sup> Floor Conf. Room 2011 SE Airport Road, Stuart, FL 34996

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**Present:** Dan Romence (President), Lauren Abbott (President Elect), Angela Browning PhD (Secretary), Steven Hartz (Treasurer)

**Excused:** Susan Rabinowitz (Past President)

**Others:** William Corbin (Executive Director), Troy McDonald (Director, Business Retention & Expansion), Lauren Bevins (Office Administrator), George Stokus, Ken Norman (Counsel), Ike Crumpler (Communications)

**1. Call to Order, Pledge of Allegiance and Roll Call:** Dan Romence called the meeting to order at 8:03 AM. A quorum was established by roll call.

### 2. Comments

- a) **Public Comments:** None
- b) **BDBMC Partner:** None
- c) **Executive Director Report:** William Corbin provided a brief overview of the following topics:
  - a) Economic Toolkit
  - b) Martin Loan Fund
  - c) FTAC Meeting
  - d) Open Position
  - e) BDBMC Priority Areas
    - 1. Pulse Visits
    - 2. Access to Capital Program
    - 3. Liaison for Business Attraction
    - 4. Biz Attraction/Retention Representation

### 3. Approvals

- a) **Minutes**
  - a) Executive Committee Meeting Minutes – October 22, 2025  
*Executive Committee motioned to approve [Browning/Hartz]*
- b) **Financials**
  - a) October 2025  
*Executive Committee recommends approval [Abbott/Browning]*

**4. Reports & Presentations**

- a) Employment Report – Christina Coble, CareerSource
- b) Business Attraction Update – William Corbin, BDBMC
- c) BRE Update – Troy McDonald, BDBMC
- d) 2026 Stuart Boat Show – Rob Mac Keen
- e) REACH Center Update – Ted Astolfi/George Stokus

**5. Board Member Items & Discussions:**

- a) Lauren Abbott recommends having the Business Development Board sponsor & coordinate the MIATC breakfast in January.

**6. Comments:**

**7. Adjourn:** 8:29 AM

**Approved by:**

\_\_\_\_\_  
Dan Romence, Chair

\_\_\_\_\_  
Date

**Prepared by:**

\_\_\_\_\_  
Lauren Bevins, Office Administrator

\_\_\_\_\_  
Date

**Minutes Approved on** \_\_\_\_\_



## Board of Directors Meeting Minutes

Wednesday, December 3, 2025

Airport Administration Building, 1<sup>st</sup> Floor Conf. Room 2011 SE Airport Road, Stuart, FL 34996

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- Present:** Dan Romence (President), Lauren Abbott (President Elect), Angela Browning, PhD (Secretary), Steven Hartz (Treasurer), Patrick Gleason, Tyson Waters, Joey Pistone, Eric Kiehn, David Powers, Wyatt Knight, Ron Rose, William 'David' Snyder, Mayor Carmine Dipaolo, Commissioner Blake Capps
- Excused:** Susan Rabinowitz (Past President), Commissioner Laura Giobbi, Brian Bauer, Marshall Critchfield, Ransom "Reed" Hartman
- Others:** William Corbin (Executive Director), Troy McDonald (Director, Business Retention and Expansion), Lauren Bevins (Office Administrator), Ken Norman (Counsel), George Stokus, Ike Crumpler (Communications)

1. **Call to Order and Roll Call**

Dan Romence – President-Elect, BDBMC- Dan Romence called the meeting to order at 8:47 AM. A quorum was established by roll call.

2. **Comments**

- a. Public-None
- b. BDBMC Partners
- c. Executive Director Report – William Corbin (Executive Director) went over the Executive Director Report and discussed several topics:

**I. Economic Toolkit**

- a. Yesterday morning the Martin County Board of Commissioners voted to adopt the proposed Economic Toolkit. The toolkit features a half dozen financial incentives designed to help stimulate capital investment, create high-quality jobs, and enhance the County's tax base.

The Toolkit features financial grants, in the form of reimbursements, to businesses that commit to large-scale, impactful projects that are in one of the county/state targeted industries.

The Toolkit also features incentives like training/workforce grants and expedited permitting.



The most discussed tool is the voter-approved Ad Valorem Exemption – which is **not** a financial grant. The ad valorem exemption offers up to a ten-year tax exemption to qualifying businesses on improvements to real or personal property. The amount and length of the exemption is based on capital investment, number of jobs created, and average wage of those jobs.

Thank you to everyone who made public comments in support of the Economic Toolkit, particularly leadership from the Village of Indiantown (Mayor Dipaolo, Manager Kryzda), local companies (Seacoast Bank, Catch Boatworks), and organizational friends like InclusiFi, our Martin Loan Fund banking partner.

## II. Martin Loan Fund

- a. On November 6 the BDBMC hosted a launch event for the Martin Loan fund. Nearly two dozen of our local partners joined us for the event, which was focused on local banking institutions and organizational partners (e.g. SFMA, SBDC, chambers, etc.).

Please note that we intentionally try to use local vendors for BDBMC programming and events – and we were happy to identify and contract with Lean Kitchen Company on food, for the Martin Loan Fund launch.

About sixteen businesses have already been referred to the program, and one of those businesses has been approved for a loan.

BDBMC staff is working with InclusiFi, the Loan Fund’s banking partner, on a closing date in December, in order to plan the photo opp and subsequent communication of this exciting win.

## III. FTAC Meeting

- a. The BDBMC is on the board of the Martin MPO Freight Transportation Advisory Committee. FTAC meets twice per year, in June and December.

The Florida Turnpike shared an update on their 5-Year Work Program, including plans to widen the Turnpike from 4 to 6 lanes from Palm Beach County north to Martin Highway and from 6 to 8 lanes from Martin Hwy north to the St Lucie County line.

Additionally, Martin MPO staff delivered an update on priority projects – most notably, in February 2026, the Board of County Commissioners will consider a decision on proposed options for the **Monterey Road railroad grade separation** (2030 timeline).



Other priority Martin County projects include:

1. **US-1 at Kanner Hwy** (2028 timeline - adding dedicated right-turn lane onto Southbound Kanner Hwy Highway and 3rd left-turn lane onto northbound US-1)
2. **SR-710** (2030 timeline – widening from VOI to Okeechobee)
3. **Cove Road** (2031 timeline - widening, from Federal Hwy to Kanner Hwy)
4. **Willoughby Blvd Extension** (2033 timeline – extending Willoughby north to Federal Hwy)
5. **High Meadow Ave** (2033 timeline – widening from I-95 up to Martin Hwy)

#### IV. Open Position

- a. BDBMC staff is set to interview several candidates for the open Economic Development Coordinator position. More than 25 individuals submitted resumes. We hope to have the position filled at some point in January.

#### V. BDBMC Priority Areas

- a. At its July 2025 meeting, the BDBMC Board of Directors requested that the Executive Director give a quarterly update on the four priority areas identified by County leadership. The four areas are (1) Pulse Visits; (2) the Access to Capital Program; (3) being a Liaison for Business Attraction; and (4) Business Attraction & Retention Representation. Here is the update on each area –

##### a. *Pulse Visits*

BDBMC staff has conducted 8 visits thus far in FY 2026  
(Expectation = 50-75 visits + provide actionable data to County)

##### b. *Access to Capital Program*

The BDBMC conducted a successful launch event on November 6 and there are a number of leads in the pipeline, with one set to close in December. After discussions with the program's lending partner, InclusiFi, staff believes that \$500,000 is a reasonable and realistic loan amount goal.

(Expectation = initiate/manage an access to capital program through an approved vendor, and propose metrics)

##### c. *Liaison for Business Attraction*

The BDBMC continues to represent the county and field interest from prospective companies looking to expand and make additional investments. Staff has been responding to leads from the Florida Department of Commerce, the FPL Economic Development team, and site selection consultants. Fiscal Year-to-Date, we've responded to 5



Business Attraction inquiries – collectively, these leads represent more than 2,000 jobs and is worth a collective \$550 million in estimated capital investment.

(Expectation = being POC and representative on behalf of the county to various economic development partners)

**d. Business Attraction & Retention Representation**

During the first two months of FY 2026 the BDBMC has participated and represented Martin County at a couple of events – the Treasure Coast Manufacturer’s Association company showcase event as well as a Treasure Coast Builder’s Association meeting.

(Expectation = attend and actively participate in events of local-to-international significance and draw attention to Martin County’s opportunities and strategic place in the region.)

**3. Approvals**

**a. Meeting Minutes**

**I. Board of Directors Meeting Minutes October 22, 2025:**

Board of Directors moved to approve the Meeting Minutes.  
[Powers/Kiehn]

**b. Financials**

**I. October 2025**

Board of Directors moved to approve October Financials.  
[Hartz/Kiehn]

**4. Reports & Presentations**

**a. Employment Report** – Christina Coble, CareerSource Research Coast

**b. Business Attraction Update** – William Corbin, BDBMC

**c. BRE Update** – Troy McDonald, BDBMC

**d. 2026 Stuart Boat Show** – Rob Mac Keen, MIATC

**e. Reach Center Update** – Ted Astolfi/George Stokus

**5. Board Member Items & Discussions:**

**a.** Board of Directors has moved to approve the Business Development Board to coordinate and sponsor the MIATC Breakfast in January.  
[Hartz/Rose]

**6. Comments:**

**a. Public**

**I.** Ryan Bloss, Ashley Capital, will be going in front of the Board of County Commissioners on December 9<sup>th</sup> for the review/approval of a



Master Site Plan for a 200,000sqft Industrial Park and would like the BDB to spread the word and come to offer public support.

**b. BDBMC Partners: None**

7. **Adjournment:** 10:22am

**Approved by:**

\_\_\_\_\_  
Dan Romence, Chair Date

**Prepared by:**

\_\_\_\_\_  
Lauren Bevins, Office Administrator Date

**Minutes Approved on** \_\_\_\_\_

**DRAFT**



## Executive Committee Meeting Minutes

Wednesday, December 3, 2025

Airport Administration Bldg., 1<sup>st</sup> Floor Conf. Room 2011 SE Airport Road, Stuart, FL 34996

---

**Present:** Dan Romence (President), Lauren Abbott (President Elect), Angela Browning PhD (Secretary), Steven Hartz (Treasurer)

**Excused:** Susan Rabinowitz (Past President)

**Others:** William Corbin (Executive Director), Troy McDonald (Director, Business Retention & Expansion), Lauren Bevins (Office Administrator), George Stokus, Ken Norman (Counsel), Ike Crumpler (Communications)

**1. Call to Order, Pledge of Allegiance and Roll Call:** Dan Romence called the meeting to order at 8:03 AM. A quorum was established by roll call.

### 2. Comments

- a) **Public Comments:** None
- b) **BDBMC Partner:** None
- c) **Executive Director Report:** William Corbin provided a brief overview of the following topics:
  - a) Economic Toolkit
  - b) Martin Loan Fund
  - c) FTAC Meeting
  - d) Open Position
  - e) BDBMC Priority Areas
    - 1. Pulse Visits
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*Executive Committee recommends approval [Abbott/Browning]*

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- a) Employment Report – Christina Coble, CareerSource
- b) Business Attraction Update – William Corbin, BDBMC
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**5. Board Member Items & Discussions:**

- a) Lauren Abbott recommends having the Business Development Board sponsor & coordinate the MIATC breakfast in January.

**6. Comments:**

**7. Adjourn:** 8:29 AM

**Approved by:**

\_\_\_\_\_  
Dan Romence, Chair

\_\_\_\_\_  
Date

**Prepared by:**

\_\_\_\_\_  
Lauren Bevins, Office Administrator

\_\_\_\_\_  
Date

**Minutes Approved on** \_\_\_\_\_



## Board of Directors Meeting Minutes

Wednesday, January 28, 2026

Children's Services Council, 101 SE Central Parkway, Stuart, FL 34996

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**Present:** Dan Romence (President), Lauren Abbott (President Elect), Steven Hartz (Treasurer), Susan Rabinowitz (Past President), Joey Pistone, Eric Kiehn, Ron Rose, William 'David' Snyder, Mayor Carmine Dipaolo, Commissioner Blake Capps, Commissioner Laura Giobbi,

**Excused:** Angela Browning, PhD (Secretary), Brian Bauer, Marshall Critchfield, Ransom "Reed" Hartman, Wyatt Knight, Patrick Gleason, David Powers, Tyson Waters

**Others:** William Corbin (Executive Director), Troy McDonald (Director, Business Retention and Expansion), Lauren Bevins (Office Administrator), Ken Norman (Counsel), George Stokus, Ike Crumpler (Communications)

1. **Call to Order and Roll Call:**

Dan Romence – President-Elect, BDBMC- Dan Romence called the meeting to order at 8:47 AM. A quorum was established by roll call.

2. **Comments**

a. Public-None

b. BDBMC Partners

c. Executive Director Report – William Corbin (Executive Director) went over the Executive Director Report and discussed several topics:

**I. REACH Center Ribbon-cutting**

- a. The REACH Center will celebrate its grand opening with a ribbon-cutting ceremony on Wednesday, February 18 at 2:00pm. County elected leadership and other officials will be present. BDBMC staff would like to encourage all board members and affiliated stakeholders to please join at the event.

**II. Martin Loan Fund**

- a. The Martin Loan Fund has its first official recipient. Old Havana Café is the first local business to benefit from the fund. It is located at 2225 SE Ocean Blvd, across from the Fresh Market plaza.



The announcement was made in the BDBMC's January newsletter with a story about the restaurant and its entrepreneur owner, Mr. Chuchi Rivero. The loan amount is \$25,000.

### **III. PSM Ribbon-cutting**

- a. On December 11 Power Systems Manufacturing officially opened its new 185,000 square foot facility in Stuart, with a ribbon-cutting ceremony attended by local officials, community leaders, media representatives, and company leadership.

As most of you already know, PSM is a leading company in the building and servicing of gas turbine engines. Their goal is to continue increasing their presence in the aerospace sector.

PSM's Stuart facility is expected to bring more than 100 jobs at an average wage of \$74,000+ and result in approximately \$17.1 million of capital investment (\$5.8 million in tenant improvements; \$11.3 million in equipment).

### **IV. HOG Technologies Career Pathways event**

- a. On January 9, HOG Technologies hosted a workforce development-related event at their headquarters in Stuart. The event was an opportunity for Martin County School District students to connect with and become more exposed to the different types of career pathways available to them, with an emphasis on manufacturing at this particular event.

Panelists included staff from HOG Technologies (e.g. Floor Production Manager) as well as representation from IRSC's Advanced Manufacturing Center.

### **V. Workforce Development (Strategy & Approach)**

- a. The BDBMC and Martin County meet on a regular basis at least once per month, with the goal of staying connected and in good communication.

The Executive Director represents the BDBMC at these meetings. Likewise, Commissioner Capps, the designated liaison on behalf of the BOCC, and Assistant County Administrator George Stokus, and county-



appointed BDBMC board member Joey Pistone, usually represent the county at these meetings.

During the last meeting we had a lengthy discussion about attracting the bigger, more mature/sophisticated types of companies (e.g. companies that are publicly-owned, for example) to the area – and more importantly, how the BDBMC can help create an environment whereby Martin County is able to attract and retain talent the type of talent that these types of sophisticated companies are looking to find.

Based on this conversation, BDBMC staff is going to plan a workshop/strategy session and form a committee/work group tasked with developing an approach to this topic.

Please let us know if you are interested in joining the conversation, and we will include you in our communication.

## **VI. Meeting with Port of Palm Beach**

- a. BDBMC staff met with representatives from the Port of Palm Beach in mid-December – District Clerk Jackelin Machado and the Director of Contract Compliance & Tenant Relations Tacaria Anderson Jones.

The goal was to learn more about Foreign Trade Zone 135 and how Martin County companies can take advantage of it. The meeting went very well, and we now have a direct contact who we are able to follow up and connect with Martin County businesses or entrepreneurs who might benefit directly from the Foreign Trade Zone as a resource to help save their company money and time.

## **VII. Treasure Coast Legislative Conference Week**

- a. BDBMC Executive Director William Corbin and Director of Economic Development Troy McDonald joined the Stuart/Martin, St. Lucie, and Indian River chambers and stakeholders last week at this year's Legislative Conference Week, where they spent several days in Tallahassee at the start of the legislative session.

The goal of the trip was to stay abreast of any economic development-related proposed legislation that could (positively or negatively) affect



the business climate and economic environment for Martin County companies and entrepreneurs.

Some of the bills/topics we learned about and are following include the potential elimination of property taxes; housing law that would enable and allow “by-right” construction of Accessory Dwelling Units (ADUs); a reduction of the ceiling on business taxes; and the formalizing/creation of a new statewide position of Chief Manufacturing Officer.

### **VIII. Speaking Engagements**

- a. BDBMC Executive Director William Corbin had the pleasure of speaking with two organizations since the last board meeting, and he is scheduled to be a featured speaker with another two groups:
  - a. Martin County Business Exchange (12/10)
  - b. Illustrated Properties Commercial Team (1/26)
  - c. MIATC Economic Impact Breakfast (2/6)
  - d. CCIM Lunch Panel Event (2/10)

### **3. Approvals**

#### **a. Meeting Minutes**

##### **I. Board of Directors Meeting Minutes December 3, 2025:**

Due to Quorum not being met, the Board of Directors was not able to approve the Meeting Minutes. Will be reviewed at next meeting.

#### **b. Financials**

##### **I. December 2025**

Due to Quorum not being met, the Board of Directors was not able to approve December Financials. Will be reviewed at next meeting.

### **4. Reports & Presentations**

- a. Employment Report – Christina Coble, CareerSource
- b. Business Attraction Update – William Corbin, BDBMC
- c. 2026 Calendar (Programming & Events)
- d. 2026 Annual Awards Event Update
- e. BRE Update – Troy McDonald, BDBMC
- f. Martin Co Supervisor of Elections

### **5. Board Member Items & Discussions:**

- a. Board of Directors has requested that the BDB explore different venues for the 2026 Event.



- 6. **Comments:**
  - a. **BDBMC Partners:** None

- 7. **Adjournment:** 10:13am

**Approved by:**

\_\_\_\_\_ Date  
Dan Romence, Chair

**Prepared by:**

\_\_\_\_\_ Date  
Lauren Bevins, Office Administrator

**Minutes Approved on** \_\_\_\_\_

DRAFT



To: Board of Directors  
From: William Corbin, Executive Director  
Subject: Financial Reports for Month Ended December 31, 2025  
Date: Executive Committee Meeting – January 28, 2026  
Board of Directors Meeting – January 28, 2026

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

**RECOMMENDATIONS:**

1. Motion to receive the reports.

**Discussion & Review**

1. **Balance Sheet**

- a. No comments.

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

- a. *Notable Income –*

- i. No comments.

- b. *Notable Expenses –*

- i. The \$1,000 expense under *Business Development Marketing* is a sponsorship for the February 6 MIATC marine-focused panel discussion (the BDBMC is participating and I am a featured panelist).
- ii. There were \$7,833 of expenses in December 2025 under the *Economic Development Programs/Services* category. This represents the second of twelve payments of approximately \$3,917 to Inklusifi, the financial services provider that the BDBMC has contracted with to help execute the Martin Loan Fund.

This expense has been accounted for in the FY 2026 operating budget as a line item sub-category under *Economic Development Programs/Services*. The line item, totaling \$47,000, is titled *Administrative costs to run Small Business Loan Fund*.

- iii. There \$900 of expenses in December 2025 under the *Professional Development-Training* category. This represents the purchase of two registrations to FEDC's annual conference (Florida Economic Development Council).

[Reports follow]

# Business Development Board of Martin County

## Balance Sheet

As of December 31, 2025

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
BDB CHECKING ACCOUNT *0501 (0501)	105,970
SEACOAST BUSINESS MONEY MARKET *8461 (8461)	136,621
<b>Total Bank Accounts</b>	<b>\$242,591</b>
<b>Total Current Assets</b>	<b>\$242,591</b>
Fixed Assets	
Accumulated Depreciation	(25,731)
Equipment	16,055
Furniture & Fixtures	9,675
<b>Total Fixed Assets</b>	<b>\$0</b>
<b>TOTAL ASSETS</b>	<b>\$242,591</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Payroll Liabilities	3,025
<b>Total Other Current Liabilities</b>	<b>\$3,025</b>
<b>Total Current Liabilities</b>	<b>\$3,025</b>
<b>Total Liabilities</b>	<b>\$3,025</b>
Equity	
Contract Reserve	176,299
Net Assets	70,677
Net Income	(7,410)
<b>Total Equity</b>	<b>\$239,566</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$242,591</b>

# Business Development Board of Martin County

## Quarterly Statement of Activities (P&L)

October - December, 2025

	OCT 2025	NOV 2025	DEC 2025	TOTAL
<b>Income</b>				
County Income	116,250			\$116,250
Event - Sponsorship Income	1,545		375	\$1,920
Interest Earned	285	276	273	\$835
Investor Income	17,500			\$17,500
<b>Total Income</b>	<b>\$135,580</b>	<b>\$276</b>	<b>\$648</b>	<b>\$136,505</b>
<b>GROSS PROFIT</b>	<b>\$135,580</b>	<b>\$276</b>	<b>\$648</b>	<b>\$136,505</b>
<b>Expenses</b>				
Bank Charges & Fees	63	62	58	\$183
Business Development Marketing	17,637	425	1,000	\$19,062
Computer Equipment - Software	205	205	205	\$615
Economic Development Programs/Services			7,833	\$7,833
Insurance	426			\$426
Memberships	1,670		660	\$2,330
Member Events	573		30	\$603
<b>Total Memberships</b>	<b>2,243</b>		<b>690</b>	<b>\$2,933</b>
Occupancy	2,712	3,268	4,560	\$10,540
Office/General Expenses	828	675	619	\$2,122
Outside Services	7,608	3,680	3,465	\$14,752
Payroll Expenses				\$0
Employee Benefits	880	2,011	5,864	\$8,756
Payroll Taxes	1,744	1,629	1,612	\$4,985
Payroll Wages	20,378	20,378	20,378	\$61,133
<b>Total Payroll Expenses</b>	<b>23,002</b>	<b>24,018</b>	<b>27,854</b>	<b>\$74,874</b>
Postage and Postal Services		77		\$77
Printing & Binding	210			\$210
Professional Development-Training	200		900	\$1,100
QuickBooks Payments Fees	44		11	\$55
Subscriptions	62	62	84	\$208
Technology Communications	4,585	2,105	1,955	\$8,646
Travel & Entertainment	79	33	168	\$280
<b>Total Expenses</b>	<b>\$59,905</b>	<b>\$34,609</b>	<b>\$49,402</b>	<b>\$143,915</b>
<b>NET OPERATING INCOME</b>	<b>\$75,675</b>	<b>\$ (34,332)</b>	<b>\$ (48,753)</b>	<b>\$ (7,410)</b>
<b>NET INCOME</b>	<b>\$75,675</b>	<b>\$ (34,332)</b>	<b>\$ (48,753)</b>	<b>\$ (7,410)</b>



To: Board of Directors  
From: William Corbin, Executive Director  
Subject: Financial Reports for Month Ended January 31, 2026  
Date: Executive Committee Meeting – February 19, 2026  
Board of Directors Meeting – February 25, 2026

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

**RECOMMENDATIONS:**

1. Motion to receive the reports.

**Discussion & Review**

1. **Balance Sheet**

- a. No comments.

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

- a. *Notable Income –*

- i. No comments.

- b. *Notable Expenses –*

- i. About \$480 of the \$733 expense under *Computer Equipment-Software* is the annual subscription renewal for our license to Zoom, the virtual meeting platform.
- ii. The \$277 expense under *Economic Development Programs/Services* represents food + beverage for the Manufacturers Roundtable meeting that we hosted on January 29.
- iii. Most of the \$1,700 of expenses in the *Travel & Entertainment* category was for costs relating to the annual Treasure Coast Legislative Conference visit to Tallahassee with our local chamber partners.

Two members of BDBMC staff joined the group (Executive Director and Director of Economic Development).

Costs include lodging (\$1,598) and food (\$89).

[Reports follow]

# Business Development Board of Martin County

## Balance Sheet

As of January 31, 2026

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
BDB CHECKING ACCOUNT *0501 (0501)	175,621
SEACOAST BUSINESS MONEY MARKET *8461 (8461)	136,880
<b>Total Bank Accounts</b>	<b>\$312,501</b>
<b>Total Current Assets</b>	<b>\$312,501</b>
Fixed Assets	
Accumulated Depreciation	(25,731)
Equipment	16,055
Furniture & Fixtures	9,675
<b>Total Fixed Assets</b>	<b>\$0</b>
<b>TOTAL ASSETS</b>	<b>\$312,501</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Payroll Liabilities	3,025
<b>Total Other Current Liabilities</b>	<b>\$3,025</b>
<b>Total Current Liabilities</b>	<b>\$3,025</b>
<b>Total Liabilities</b>	<b>\$3,025</b>
Equity	
Contract Reserve	176,299
Net Assets	70,677
Net Income	62,500
<b>Total Equity</b>	<b>\$309,476</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$312,501</b>

# Business Development Board of Martin County

## Quarterly Statement of Activities (P&L)

October 2025 - January 2026

	OCT - DEC, 2025	JAN 2026	TOTAL
<b>Income</b>			
County Income	116,250	116,250	\$232,500
Event - Sponsorship Income	1,920	125	\$2,045
Interest Earned	835	258	\$1,093
Investor Income	17,500		\$17,500
<b>Total Income</b>	<b>\$136,505</b>	<b>\$116,633</b>	<b>\$253,138</b>
<b>GROSS PROFIT</b>			
	<b>\$136,505</b>	<b>\$116,633</b>	<b>\$253,138</b>
<b>Expenses</b>			
Bank Charges & Fees	183	59	\$241
Business Development Marketing	19,062		\$19,062
Computer Equipment - Software	615	733	\$1,348
Economic Development Programs/Services	7,833		\$7,833
Manufacturing		277	\$277
<b>Total Economic Development Programs/Services</b>	<b>7,833</b>	<b>277</b>	<b>\$8,110</b>
Insurance	426	3,866	\$4,292
Memberships	2,330	1,714	\$4,044
Member Events	603	40	\$643
<b>Total Memberships</b>	<b>2,933</b>	<b>1,754</b>	<b>\$4,687</b>
Occupancy	10,540	2,978	\$13,518
Office/General Expenses	2,122	978	\$3,100
Outside Services	14,752	4,216	\$18,968
Payroll Expenses			\$0
Employee Benefits	8,756	2,855	\$11,611
Payroll Taxes	4,985	1,962	\$6,947
Payroll Wages	61,133	22,993	\$84,126
<b>Total Payroll Expenses</b>	<b>74,874</b>	<b>27,811</b>	<b>\$102,684</b>
Postage and Postal Services	77		\$77
Printing & Binding	210	208	\$418
Professional Development-Training	1,100	100	\$1,200
QuickBooks Payments Fees	55	27	\$82
Subscriptions	208	62	\$270
Technology Communications	8,646	1,955	\$10,601
Travel & Entertainment	280	1,700	\$1,980
<b>Total Expenses</b>	<b>\$143,915</b>	<b>\$46,724</b>	<b>\$190,639</b>
<b>NET OPERATING INCOME</b>	<b>\$ (7,410)</b>	<b>\$69,910</b>	<b>\$62,500</b>
<b>NET INCOME</b>	<b>\$ (7,410)</b>	<b>\$69,910</b>	<b>\$62,500</b>



To: President & Members, Executive Committee, Board of Directors  
From: Troy McDonald – Director of Economic Development  
Subject: Business Retention and Expansion (BRE)  
Date: Executive Committee – February 19 2026  
Board of Directors – February 25, 2026

## Executive Summary

This report provides an update on Business Retention and Expansion (BRE) activities and related economic development initiatives for the current reporting period.

A key highlight this month was a **Pulse Visit with Kara Johnson, Co-Founder of Urbanport**, a startup headquartered in Martin County. Urbanport has developed and patented a **mobile eVTOL landing pad with integrated wireless charging capability**. During the visit, we connected Urbanport with companies and individuals positioned to support their next phase of growth.

Following notification of **Florida Commerce's Advanced Air Mobility (AAM) Pitch Day** at the Florida Institute of Technology, registration information was shared with several Martin County companies active in the AAM sector. Two companies: **Air Ev** and **Edge Drone Service** were selected to present. With only eight companies selected worldwide, Martin County firms represented **25% of the presenting companies**, an accomplishment that did not go unnoticed by Florida Commerce Secretary J. Alex Kelly.

We are also seeing increased engagement with the **Martin County Economic Development Toolkit**, indicating that recent updates and enhancements are beginning to generate measurable impact.

Additionally, we continue working with **Weedoo Boats**, assisting with preparations for their **February 27th ribbon cutting at 12:00 p.m.**

## 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:**

- Hosted a **Manufacturers Roundtable at Seacoast Bank**
- Attended **FP&L's Illuminations Economic Development Conference**
- Attended **Florida Commerce's Advanced Air Mobility Pitch Day** at Florida Institute of Technology
- Conducted multiple **Pulse Visits**
- Completed follow-up actions from Pulse Visits
- Provided business assistance to several local companies
- Submitted multiple **RFIs to Florida Commerce** for business attraction projects
- Met with multiple companies regarding use of the **Martin County Economic Development Toolkit**
- Continued assisting **Weedoo Boats** with their February 27 ribbon cutting

## **Moving Forward**

The BRE program remains a critical component of economic development in Martin County. Through direct engagement, industry alignment, and proactive support of both existing businesses and emerging sectors such as Advanced Air Mobility, we continue to strengthen Martin County's position as a competitive and innovation-driven economy.