



**NORTHWEST JACKSONVILLE ECONOMIC DEVELOPMENT FUND
(NWJEDF) ADVISORY COMMITTEE
ZOOM VIRTUAL MEETING – (NO PHYSICAL LOCATION)
TUESDAY, JUNE 21, 2022 AT 3:30 P.M.**

MEETING MINUTES

Location: The NWJEDF Advisory Committee meeting was held virtually via Zoom.

Advisory Board Members Present: Chair Fred Atwill, Jr., George Barnes, Amber Cabrera, Tillery Durbin, Cedrick Gibson and Valerie H. Jenkins

Advisory Board Members Absent: Vice-Chair John Allmand (excused)

Office of Economic Development Staff Present: Kirk Wendland, Paul Crawford, Wendy Khan, Joe Whitaker and Corey Craig

Representing the Office of General Counsel: Reece Wilson

Representing City Council: None

Members of the Public: None

I. CALL TO ORDER

Chair Fred Atwill, Jr. called the NWJEDF Advisory Committee meeting to order at @ 3:35 p.m. and read instructions for participating in virtual meetings. Around the table introductions were made.

II. ACTION ITEMS

Since the meeting was held virtually, a quorum was not present to approve action items.

III. INFORMATION/DISCUSSION ITEMS

MARCH 22, 2022 MEETING MINUTES (NO ACTION; PROVIDE COMMENTS)

There were no comments.

NWJEDF FINANCIALS UPDATE – PRESENTED BY WENDY KHAN, OED FINANCE AND COMPLIANCE MANAGER

NWJEDF Summary Statement: the current available/unappropriated balance as of May 31, 2022, was approximately \$4.8 million.

NWJEDF Outstanding Loans: all loans are current (as of June 2022). The current principal balance due is: \$2,596,150.

Files at Office of General Counsel: there were no changes with the files that are in the Office of General Counsel for processing: Mr. G's Hair Depot; Cowealth, LLC; K Mack, LLC Shoppes at Norfolk; and Cedar Grove Corp.

NWJEDF Project Tracking: Updated to include the addition of Florida Mechanical Systems, Inc. and Fruit of Barren Trees.

Board Member Jenkins referenced the loan terms on the outstanding loan report. She asked if there was a process for reprocessing/refinancing loans when they near maturity. Mr. Wendland replied that OED monitors them until they are closed but they are all current as of now. Many have a balloon payment.

Board Member Cabrera asked about the JTA Door to Store program. Ms. Khan replied that it has been renewed until June 2023.

Board Member Durbin asked about the Fresh Ministries loan on the outstanding loan report, and if the origination date/loan term was listed correctly. Ms. Khan replied that she will double check.

IV. OLD BUSINESS

Mr. Wendland reported that the NCSPHS Committee of the City Council asked OED for a presentation on the status of the White Harvest Farms project. Funding for the project was approved in the FY 2019 budget- \$1.5 million came from NWJEDF (but was not taken to the NWJEDF Advisory Committee for approval). The project completion deadline has been extended several times and in May, the company notified OED that they won't be able to complete the project without \$247,090 in additional funding. The NCSPHS Committee directed OED to submit legislation to take \$247,090 from NWJEDF to complete the project.

Board Member Jenkins asked if the additional \$247,090 was a grant or a loan. Mr. Wendland responded that it is a grant, in addition to the original \$1.5 million grant.

V. NEW BUSINESS

No new business was discussed.

VI. PUBLIC COMMENTS

There were no comments from the public.

VII. ADJOURNMENT

There being no further business, Chair Atwill, Jr. adjourned the meeting at approximately 3:54 p.m.

The next quarterly NWJEDF Advisory Committee meeting date is TBD.

The written minutes for this meeting are only an overview of what was discussed. For verbatim comments, an audio file of the meeting is available upon request. Please contact Corey Craig at (904) 255-5445, or by email at ccraig@coj.net.