



**NORTHWEST JACKSONVILLE ECONOMIC DEVELOPMENT FUND
(NWJEDF) ADVISORY COMMITTEE
CITY HALL AT ST. JAMES
ZOOM VIRTUAL MEETING – (NO PHYSICAL LOCATION)
THURSDAY, MAY 25, 2023 AT 3:30 P.M.**

MEETING MINUTES

Location: Zoom virtual meeting – no physical location. Staff did meet in City Hall at St. James, located at 117 West Duval Street, 2nd Floor, Conference Room E, Jacksonville, FL 32202

Advisory Board Members Present via Zoom: Chair Fred Atwill, Jr. (by phone) Vice-Chair Cedrick Gibson, Valerie H. Jenkins, Tillery Durbin and Philip Elson

Advisory Board Members Absent: George Barnes

Office of Economic Development Staff Present: Joe Whitaker, OED Staff (via Zoom), Paul Crawford, Director of Business Development, Wendy Khan, Director of Operations; and Casey Peyton, Assistant Project Manager

Representing the Office of General Counsel: None

Representing City Council: None

Members of the Public via Zoom: Vanessa Cullins Hopkins

I. CALL TO ORDER

Vice-Chair Cedric Gibson called the NWJEDF Advisory Committee meeting to order at approximately 3:37 p.m. Around the table virtual introductions were made.

Chair Fred Atwill, Jr. joined the meeting after it was called to order and resumed as Chair.

II. ACTION ITEMS

APPROVAL – JANUARY 19, 2023 MEETING MINUTES

Today's meeting was held via Zoom only for Advisory Board Members since the only action item on the agenda was the approval of the January 19, 2023 Northwest Jacksonville Economic Development Fund Advisory Committee Meeting Minutes. Approval of the minutes was deferred to the next meeting.

III. INFORMATION/DISCUSSION ITEMS

NWJEDF FINANCIALS UPDATE – PRESENTED BY WENDY KHAN, OED DIRECTOR OF OPERATIONS

NWJEDF Project Tracking:

- Sports Addix, LLC finished their project and \$50,000 was disbursed to the company.
- Project Cashew is no longer confidential. The company name is Danone North America Public Benefit Corporation. The project was approved by the Advisory Committee on November 15, 2022 and approved by City Council on December 13, 2023.
- The addition of Kappa Alpha Psi Foundation Jacksonville, Inc. that was approved by the Advisory Committee on January 19, 2023 meeting and approved by City Council February 28, 2023. The Agreement has been executed. .

NWJEDF Outstanding Loans:

- The principal balance decreased by about \$58,000, or about 3 percent. The current principal balance due is \$1,705,404.
- A Balloon Payment is due June 1, 2023 for LiquidProof, LLC (Four Fathers Distillery). They have been notified that their Maturity Date and Balloon Payment are forthcoming.

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 Summary Statement:

- The balance decreased about 8.8 percent or \$423,000 due to the appropriation for Kappa Alpha Psi.
- The current available/unappropriated balance as of May 25, 2023, was approximately \$4.4 million.

PROJECT UPDATES – PRESENTED BY JOE WHITAKER, OED STAFF

AA Auto Parks, Inc.: They are reconfiguring their parking lot at the request of the Italians to accommodate the shredder system. The installation crew is due to come on site mid-June to finish the project by their December 30, 2023 deadline.

Fruit of Barren Trees, LLC: They had a Groundbreaking Ceremony on Friday, March 31, 2023. They are proceeding with their project.

IV. OLD BUSINESS

No old business was discussed.

V. NEW BUSINESS

Advisory Committee Member Jenkins asked what happens with the NWJEDF Advisory Committee when the new Mayor takes office. Mr. Crawford advised that each Advisory Committee Member

has an expiration date associated with their appointment. At this time, there are no changes and Advisory Committee Members can serve until the expiration of their term, or until a replacement is made, or with written notice may resign their position.

Mr. Crawford added that someone will reach out to Advisory Board Jenkins and provide her with her appointment and term expiration date.

VI. PUBLIC COMMENTS

Ms. Vanessa Cullins Hopkins asked where she could find previously approved meeting minutes. Mrs. Khan advised that the minutes can be found on the Office of Economic Development's Website under the NWJEDF tab.

VII. ADJOURNMENT

There being no further business, Chair Atwill, Jr. adjourned the meeting at approximately 4:06 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 Michelle Stephens at (904) 255-5452, or by email at msteph@coj.net.