

**Minutes of the
Comprehensive Economic Development Strategy
Committee Meeting
421 SW Camden Avenue, Stuart, FL 34994**

Thursday, June 19, 2008

Chairman Larry Daum called the meeting to order at 2:00 p.m. and welcomed everyone.

The following members and staff were present:

Martin County	Kevin Powers Judson Epperly Cindy Pingolt for Tammy Simoneau Kathie Smith for Pauline Becker
Palm Beach County	Kevin Johns Gary Hines for Kelly Smallridge Paul Skyers
St. Lucie County	Candace Walker Larry Daum Gwenda Thompson Jose Vazquez
Indian River County	Raymond Coniglio Helene Caseltine Randy Riley
Staff	Greg Vaday Penny Myszkowski
Visitors	Pam Nolan

Staff called the roll and announced that a quorum was present.

Minutes

Gwenda Thompson moved approval of the April 10, 2008 Minutes. Randy Wiley seconded the motion, which carried unanimously.

Motion

Agenda

Kathie Smith moved approval of the Agenda. Ray Coniglio seconded the motion, which carried unanimously.

Motion

New Markets Tax Credits

Staff gave a presentation on the New Markets Tax Credits which is intended to spur investment for business growth in urban and rural communities. It was noted that \$3.5 billion is available in tax credit authority this year and that Council has submitted an application for \$125 million. It was noted that the Florida Economic Development Fund, LLC was officially established.

Staff shared several objectives of the new market tax credit. This program began in 1992 and is run by the Community Development Financial Institutions Fund, a division of the U.S. Treasury Department.

Staff indicated that a list of potential projects had been submitted and encouraged committee members to think about projects that would benefit their communities. New projects should be submitted by September of 2008 in order to receive funding in 2009.

It was noted that the Farm Credit of South Florida is a partnering agency because of their rural focus. Staff gave some examples of businesses that have been financed through the new markets tax credit program.

CEDS – Vital Projects Action Plan Update

Staff gave committee members a list of the thirteen CEDs priority projects along with their projected timelines. Any of these projects can become an active project for funding.

Kevin Johns spoke about the inland port project. He stated that there is no additional land to expand the south Florida ports. A feasibility study was done by the Florida Department of Transportation and they came up with five sites. They also did an economic analysis and ran an economic computer model which included gas prices, logistics, land prices, and the competition in trade.

It was announced that the Governor approved two new rail lines, one from the Port of Miami to the proposed site, and one from Port Everglades to the site. The next step would be to create an interlocal agreement with Florida DOT, Palm Beach County, and the Port of Palm Beach. This project would create many jobs for the people in the Glades, in particular for Belle Glade and Pahokee.

It was noted that the City of Sebastian is working on the Regional Aviation Park to improve their airport and attract aircraft manufacturers to their region.

It was noted that the City of Pahokee is looking at a possible regeneration plan project and also to improve infrastructure in the downtown area.

The City of Stuart will be putting in a grant application to the U.S. Department of Agriculture (USDA) for a mixed-use project in East Stuart to build a business incubator. It will be a “green” building and therefore qualifies for funding. Staff will keep the committee up to date on the status of all projects.

Comments from Committee Members

It was announced that Kathryn Schmidt had resigned from the CEDS Committee but will remain on the OEDP Committee in Palm Beach County.

Adjournment

There being no further business, Gary Hines moved approval to adjourn the meeting at 2:45 p.m. Helene Caseltine seconded the motion which carried unanimously. A tour of the new Treasure Coast Regional Planning Council offices followed.

The next CEDS meeting will be held on August 14, 2008 in Palm Beach County at Scripps or Pratt & Whitney.