

# AGENDA

## Hardee County Economic Development Council Hardee County Industrial Development Authority

Commission Chambers 412 W. Orange Street, Room 102, Wauchula, FL 33873 Regular Meeting

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12/08/2020 8:30 AM

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### BOARD MEMBERS

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Tommy Watkins, Chairman | Denise Grimsley, Vice-Chairman | Courtney Green | Calli Ward | Gene Davis | Justin Smith | Lee Mikell

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- Item 1. Call to Order
- Item 2. Approval of Agenda
- Item 3. Approval of Minutes
  - Item 3.1. November 2020 EDC/IDA Minutes
- Item 4. Agenda Items
  - Item 4.1. EDA Budget Request for a Water/Sewer Feasibility Study
  - Item 4.2. Visit Hardee- Funding Request for Pioneer Park Days 2021
  - Item 4.3. Roof Repair/Replacement of 126 W. Main St and pending lease discussion
  - Item 4.4. Clavel Property- First Amendment to the Contract and Resolution
  - Item 4.5. Spec Building 11 Design & Engineering Request
- Item 5. Project Updates
  - Item 5.1. Director's Report
- Item 6. Financial Report
  - Item 6.1. November 2020 EDC/IDA Financials
  - Item 6.2. General Fund Budget Amendments FYE 2021

- Item 6.3. Special Revenue Fund Budget Amendments FYE 2021
- Item 6.4. Ona Mine Education Fund Budget Amendment FYE 2021
- Item 7. Announcements/Other Business/Public Comments
- Item 8. Adjournment



# MINUTES

## Hardee County Economic Development Council Hardee County Industrial Development Authority

Commission Chambers 412 W. Orange Street, Room 102, Wauchula, FL 33873 Regular Meeting

11/10/2020 8:30 AM

### BOARD MEMBERS

Tommy Watkins, Chairman | Denise Grimsley, Vice-Chairman | Courtney Green | Calli Ward | Gene Davis | Justin Smith | Lee Mikell

#### 1. Call to Order

Attendee Name	Title	Status	Arrived
Tommy Watkins	Chairman	Present	
Denise Grimsley	Vice-Chairman	Present	
Courtney Green	Board Member	Present	
Calli Ward	Board Member	Present	
Gene Davis	Board Member	Absent	
Justin Smith	Board Member	Present	
Lee Mikell	Board Member	Present	

Chairman Watkins called the meeting at 8:3 a.m.

#### 2. Approval of Agenda

##### Item 2.1. Motion

<b>RESULT:</b>	<b>APPROVED [UNANIMOUS]</b>
<b>MOVER:</b>	Justin Smith, Board Member
<b>SECONDER:</b>	Courtney Green, Board Member
<b>AYES:</b>	Watkins, Grimsley, Green, Ward, Smith, Mikell
<b>ABSENT:</b>	Davis

#### 3. Approval of Minutes

##### Item 3.1. October 2020 EDC/IDA Minutes

<b>RESULT:</b>	<b>APPROVED [UNANIMOUS]</b>
<b>MOVER:</b>	Courtney Green, Board Member
<b>SECONDER:</b>	Lee Mikell, Board Member
<b>AYES:</b>	Watkins, Grimsley, Green, Ward, Smith, Mikell
<b>ABSENT:</b>	Davis

4. Agenda Items

Item 4.1. MCORES Presentation

Walter Breuggman gave the MCORES update virtually.

The purpose of the MCORES program is to revitalize rural communities, encourage job creation, provide regional connectivity, leverage technology, enhance quality of life and public safety, and protect the environment and natural resources. The Southwest-Central Florida corridor will extend from Collier County to Polk County. It will be 140 miles long. This is a nine county area which spans more than 10,500 square miles and is home to nearly 2.3 million residents in 37 municipalities and many unincorporated areas. Construction should start December 31, 2022 and be completed by December 31, 2030. Each corridor had a task force established. The task forces had very good public engagement process designed to allow residents and visitors to comment on all task force deliberations, reports, and products 24/7 through the 15 month process using a variety of mediums from in person to online. FDOT received over 14,200 comments by October 15, 2020.

A copy of the presentation is on file at the EDC office.

Item 4.2. Hardee Dydo Agreement

We entered into this agreement December 2019. Hardee Dydo would like to assign their sublease to Duke Power and in order to do so, we need to give them permission as well as Mosaic. Denise Grimsley made a motion and was seconded by Justin Smith to give written consent giving Hardee Dydo permission to assign the sublease to Duke Power and allow the Chair to sign.

<b>RESULT:</b>	<b>APPROVED [UNANIMOUS]</b>
<b>MOVER:</b>	Denise Grimsley, Vice-Chairman
<b>SECONDER:</b>	Justin Smith, Board Member
<b>AYES:</b>	Watkins, Grimsley, Green, Ward, Smith, Mikell
<b>ABSENT:</b>	Davis

Item 4.3. UF CRISPR CAS 9 Funding Proposal

Bill Lambert let the board know that Dr. Folta is still continuing his research and that he would like to provide interim funding of \$75,000. During this time, we will work out a contract including the IP and Royalties. This funding amount should allow for six months or so. The two year cost proposal by Dr. Folta is \$222,175. It will be dispersed on a reimbursement basis. Bill did say that Dr. Folta was very impressed with our material he will be working with.

Justin Smith made a motion and was seconded by Calli Ward to approve the interim funding amount and to allow the Chair to sign all documents.

<b>RESULT:</b>	<b>APPROVED [UNANIMOUS]</b>
<b>MOVER:</b>	Justin Smith, Board Member
<b>SECONDER:</b>	Calli Ward, Board Member
<b>AYES:</b>	Watkins, Grimsley, Green, Ward, Smith, Mikell
<b>ABSENT:</b>	Davis

Item 4.4. Victory Investments- Contract Contingency Approval

Currently there is a entity leasing space in the property. It is One Hope United. We are trying to relocate them and for the inconvenience we have offered one year of rent plus moving costs, subject to board approval. The property owner may be able to evict the tenant. If that fails, we will lay this option on the table. Jessica Newman is putting together a list of additional properties for One Hope United to look at for possible relocation. R. Riveter needs to relocate since we will be starting asbestos removal at the old hospital.

Justin Smith does not like how One Hope United has seemed to dismiss the location options we have already shown to them. Our office and went above and beyond to help them and will the offer being presented today even help the situation. Calli Ward asked if Victory Investment Services could be in the offer with us and help with the relocation costs. Shannon Nash said that there is recourse if the tenant does not leave the space. The seller has to certify One Hope United is terminated from their lease prior to January 29, 20201. Bill Lambert did say that he was told that space in the building may be leased out but he had no idea that it was going to be a 3 year lease with no termination clause. The upstairs of the building may be rented out to H2A workers but Bill has asked Victory Investment to not proceed with that at the moment. There is nothing prohibiting this space to be allowed to house H2A workers since it is allowed by federal law. City Manager of Wauchula, Terry Atchley, said that this would be one of the greatest things that could happen on Main Street.

Lee Mikell believes that we are losing sight of the main objective which is R. Riveter to be successful in our community and move them to downtown. He doesn't like what is happening but want to keep moving forward. Tommy Watkins does not want to move forward and believes we are at the point of extortion. Denise Grimsley says that she is not in support of the contingency clause. She says that we are already purchasing above market value and we should have kept Victory Investment from moving forward with leasing the space to One Hope United and at this point we have done all we can.

Calli Ward did point out that this location is a stopping point for traffic. Bill Lambert asked if the board would contemplate paying half of the proposed costs and try to get Victory Investment to pay the other half. Calli Ward asked if we could just renovate around One Hope United if they do not move out. Bill Lambert said that we do not plan on renovating the spot that One Hope is in so they could certainly stay there until Riveter moves in. Riveter would not move in until June or July 2021. Even though Riveter is busting at the seams at their space now, they are ok with waiting until then to move.

A break was taken at 10:18am.

Shannon Nash said this is the language that Victory Investment is comfortable with. The only way for Victory Investment to get One Hope United to leave is the offer of the money since there is no termination clause in their lease. Some board members do not want to close on the building unless One Hope United has moved out. The board wants actual proof of termination between One Hope and Victory Investment.

For the sake of time, this discussion will be taken back up after the other agenda items have been discussed.

Break at 10:18 a.m.

Reconvene at 10: 24 a.m.

**Item 4.5. Utilitech Purchase Closing- First Amendment to Contract and Resolution**

The first amendment presented today is amending the closing date to November 17, 2020.

Calli Ward made a motion and was seconded by Courtney Green to approve the first amendment to the contract.

<b>RESULT:</b>	<b>APPROVED [UNANIMOUS]</b>
<b>MOVER:</b>	Calli Ward, Board Member
<b>SECONDER:</b>	Courtney Green, Board Member
<b>AYES:</b>	Watkins, Grimsley, Green, Ward, Smith, Mikell
<b>ABSENT:</b>	Davis

**Item . 2. Motion to approve Utilitech Resolution 20-03**

This resolution is authorizing the purchase of the Utilitech property located at 126 West Main.

Calli Ward made a motion and was seconded by Justin Smith to approve Resolution 20-03.

<b>RESULT:</b>	<b>APPROVED [UNANIMOUS]</b>
<b>MOVER:</b>	Calli Ward, Board Member
<b>SECONDER:</b>	Justin Smith, Board Member
<b>AYES:</b>	Watkins, Grimsley, Green, Ward, Smith, Mikell
<b>ABSENT:</b>	Davis

**Item 4.6. Clavel Property Closing Update**

Shannon Nash provided an update. We are close to closing on the property. The underwriter was having trouble locating some records but Shannon provided some assistance with that. The seller's attorney told Shannon that they may need to seek court approval for the sale since the property is held in a trust. This would affect the closing date. Shannon will keep us informed.

**Item 4.7. Education Foundation Resolution**

Calli Ward abstained from any discussion and voting due to a potential conflict of interest. She is the President of the Foundation.

The resolution is regarding the funding for the Education Foundation for certain items among other things listed in the resolution. The IDA has approved funding reimbursement of \$36,630.58 for FY 2019-2020, funding in the maximum amount of \$40,000 for endowment related expenses for FY 2020-2021, and funding up to \$90,000 per budget cycle, for a total of five budget cycles, to be utilized in funding the salary and benefits of its executive director position.

Courtney Green made a motion and was seconded by Denise Grimsley to approve Resolution 20-04. Calli Ward abstained.

<b>RESULT:</b>	<b>APPROVED [5 TO 0]</b>
<b>MOVER:</b>	Courtney Green, Board Member
<b>SECONDER:</b>	Denise Grimsley, Vice-Chairman
<b>AYES:</b>	Watkins, Grimsley, Green, Smith, Mikell
<b>ABSTAIN:</b>	Ward
<b>ABSENT:</b>	Davis

Item 4.8. Techriver Update

Bill Lambert gave a very brief update. He said that there are 3 entities currently interested in the building. Two of them would be long term. He will be showing the building again tomorrow.

Item 4.9. R. Riveter Lease Amendment

Bill Lambert advised the board that there was language in the lease that was accidentally left in relation to a different company. The same template was used so it overlooked. The amendment today is correcting the lease term to what the board approved when the lease with R. Riveter was first approved.

Calli Ward made a motion and was seconded by Lee Mikell to approve the lease amendment.

<b>RESULT:</b>	<b>APPROVED [UNANIMOUS]</b>
<b>MOVER:</b>	Calli Ward, Board Member
<b>SECONDER:</b>	Lee Mikell, Board Member
<b>AYES:</b>	Watkins, Grimsley, Green, Ward, Smith, Mikell
<b>ABSENT:</b>	Davis

5. Updates

Item 5.1. Director's Report

Due to the length of the meeting Bill Lambert did not go into detail of his report. Calli Ward did ask about Carlton Street and Bill let her know that there had been a glitch in the retention but it is being taken care of and the project is moving along.

6. Financial Report

Item 6.1. October 2020 EDC/IDA Financials

Lee Mikell made a motion and was seconded by Denise Grimsley to approve the financials as presented.

<b>RESULT:</b>	<b>APPROVED [UNANIMOUS]</b>
<b>MOVER:</b>	Lee Mikell, Board Member
<b>SECONDER:</b>	Denise Grimsley, Vice-Chairman
<b>AYES:</b>	Watkins, Grimsley, Green, Ward, Smith, Mikell
<b>ABSENT:</b>	Davis

Item 6.2. General Fund & Special Revenue Fund Budget Amendments for FY 2019-2020

Charlie Cox reviewed the proposed final budget amendments for the General Revenue fund for FYE 2020.

Justin Smith made a motion and was seconded by Lee Mikell to approve the budget amendments.

<b>RESULT:</b>	<b>APPROVED [UNANIMOUS]</b>
<b>MOVER:</b>	Justin Smith, Board Member
<b>SECONDER:</b>	Lee Mikell, Board Member
<b>AYES:</b>	Watkins, Grimsley, Green, Ward, Smith, Mikell
<b>ABSENT:</b>	Davis

Item . Ona Mine

Charlie Cox reviewed the proposed final budget amendments for the Ona Mine fund for FYE 2020.

Courtney Green made a motion and was seconded by Lee Mikell to approve the budget amendments.

<b>RESULT:</b>	<b>APPROVED [UNANIMOUS]</b>
<b>MOVER:</b>	Courtney Green, Board Member
<b>SECONDER:</b>	Lee Mikell, Board Member
<b>AYES:</b>	Watkins, Grimsley, Green, Ward, Smith, Mikell
<b>ABSENT:</b>	Davis

Item . Mosaic South Fort Meade Fund

Charlie Cox reviewed the proposed final budget amendments for the Mosaic South Fort Meade Mine fund for FYE 2020.

Lee Mikell made a motion and was seconded by Justin Smith to approve the budget amendments.

<b>RESULT:</b>	<b>APPROVED [UNANIMOUS]</b>
<b>MOVER:</b>	Lee Mikell, Board Member
<b>SECONDER:</b>	Justin Smith, Board Member
<b>AYES:</b>	Watkins, Grimsley, Green, Ward, Smith, Mikell
<b>ABSENT:</b>	Davis

## 7. Continued Discussion Victory Investments Contract

Item 7.1. Motion to approve the contract as written

Shannon Nash started this discussion giving a brief background on how we got here today with the contract. Bill Lambert told that board that we would not close until we were satisfied with the situation with One Hope United.

Calli Ward made a motion and was seconded by Lee Mikell to approve the contract as written. Motion failed.

Bill Lambert will figure something else out and bring that option back to the board.

<b>RESULT:</b>	<b>FAILED [3 TO 3]</b>
<b>MOVER:</b>	Calli Ward, Board Member
<b>SECONDER:</b>	Lee Mikell, Board Member
<b>AYES:</b>	Ward, Smith, Mikell
<b>NAYS:</b>	Watkins, Grimsley, Green
<b>ABSENT:</b>	Davis

## 8. Announcements/Other Business/Public Comments



Mike Thompson thanked the board and he enjoyed his years as being the IDA liaison for the BOCC.

9. Adjournment

11:39 a.m. first attempt to adjourn



# MINUTES

## Hardee County Economic Development Council Hardee County Industrial Development Authority

Commission Chambers 412 W. Orange Street, Room 102, Wauchula, FL 33873 Regular Meeting

11/19/2020 8:30 AM

### BOARD MEMBERS

Tommy Watkins, Chairman | Denise Grimsley, Vice-Chairman | Courtney Green | Calli Ward | Gene Davis | Justin Smith | Lee Mikell

#### 1. Call to Order

Attendee Name	Title	Status	Arrived
Tommy Watkins	Chairman	Present	
Denise Grimsley	Vice-Chairman	Present	
Courtney Green	Board Member	Present	
Calli Ward	Board Member	Present	
Gene Davis	Board Member	Absent	
Justin Smith	Board Member	Present	
Lee Mikell	Board Member	Present	

Visiting: Erica Scheipsmeier, Gary Delatorre, Brandon Craig, Sharon Moye, Jessica Newman, and Sandy Meeks

EDC/IDA Attorney: Shannon Nash

County Commissioners: Mike Thompson, Noey Flores and Russ Melendy

County Manager: Lawrence McNaul

Press: Michael Kelly

Staff: Bill Lambert, Sarah Pelham and Kristi Schierling

Chairman Watkins called the meeting to order at 8:30

#### 2. Approval of Agenda

Item 2.1. Motion to approve as presented

<b>RESULT:</b>	<b>APPROVED [UNANIMOUS]</b>
<b>MOVER:</b>	Lee Mikell, Board Member
<b>SECONDER:</b>	Courtney Green, Board Member
<b>AYES:</b>	Watkins, Grimsley, Green, Ward, Smith, Mikell
<b>ABSENT:</b>	Davis

### 3. Agenda Items

#### Item 3.1. Victory Investment Services discussion

Bill Lambert opened the discussion stating that we left the last meeting with a 3-3 tie. There has been reconsideration since then with a new proposal. Erica Scheipsmeier, with R. Riveter, was asked to speak. Erica let the board know that they would work with One Hope United whether they are in the building or with helping them find a new home. R. Riveter still very much wants to be in the building. Bill Lambert let the board know that Jessica Newman has been communicating with One Hope United and has shown them additional sites this past Monday. Shannon Nash directed the board to paragraph 5 in the contract stating that the inspection period has been added back in. Paragraph 8b subsection 1 was removed as well as language in paragraph 16 subsection K.

Denise Grimsley made comments. She stated that she does not feel that anyone has an issue with Mr. Delatorre, R. Riveter or the project. The project is great. She was more uncomfortable with how staff conversed with Mr. Delatorre and allowed him to do the lease with One Hope without the board knowing and also just being handled a 13 page document the morning of the meeting and expected to vote on it. She expects to have these documents ahead of time to thoroughly review them. Bill Lambert said that we need to have a survey completed as well as a phase 1 performed. These should be able to be completed within the 45 day inspection period.

After the remodel, One Hope United would go to the west side of the building. R. Riveter would consider helping monetarily if needed.

Shannon Nash and Victory Investment Services' attorney will get together to review the new proposed contract. We will come back next Tuesday morning at 8:30am.

Continued until 8:30 a.m. Tuesday 11/24/2020

#### Item 3.2. Discuss Roof Repair/Replacement of 126 W. Main St

Director Lambert had hoped to have quotes in by now. He will bring this back up next Tuesday.

The meeting was tabled until November 24th at 8:30am.

### 4. Announcements/Other Business/Public Comments

### 5. Adjournment



# MINUTES

## Hardee County Economic Development Council Hardee County Industrial Development Authority

Commission Chambers 412 W. Orange Street, Room 102, Wauchula, FL 33873 Special

11/24/2020 8:30 AM

### BOARD MEMBERS

Tommy Watkins, Chairman | Denise Grimsley, Vice-Chairman | Courtney Green | Calli Ward | Gene Davis | Justin Smith | Lee Mikell

#### I. Call to Order

Attendee Name	Title	Status	Arrived
Tommy Watkins	Chairman	Present	
Denise Grimsley	Vice-Chairman	Present	
Courtney Green	Board Member	Present	
Calli Ward	Board Member	Present	
Gene Davis	Board Member	Present	
Justin Smith	Board Member	Present	
Lee Mikell	Board Member	Present	

Visiting: Bruce Stayer, Jessica Newman, Brandon Craig, Erica Scheipsmeier, Sharon Moye and Gary Delatorre.  
County Commissioners: Sandy Meeks  
Staff: Bill Lambert, Sarah Pelham and Kristi Schierling

Chairman Watkins called the meeting to order at 8:30 a.m.

Continuation of November 19, 2020 Meeting.

#### II. Approval of Agenda

No approval was needed. This is a continued meeting from November 19th.

#### III. Agenda Items

##### A. *Victory Investments Services Discussion*

Item 3.A.1. Motion to approve the contract as presented

Shannon Nash directed the board to paragraph 5. There is a 45 day inspection period after the execution of the contract. Paragraph 6 is regarding the survey. We have 45 days after the execution of the contract to obtain a survey of the property.

Calli Ward made a motion and was seconded by Justin Smith to approve the contract as presented.

<b>RESULT:</b>	<b>APPROVED [UNANIMOUS]</b>
<b>MOVER:</b>	Calli Ward, Board Member
<b>SECONDER:</b>	Justin Smith, Board Member
<b>AYES:</b>	Watkins, Grimsley, Green, Ward, Davis, Smith, Mikell

***B. Discuss Roof Repair/Replacement of 126 W Main Street***

Bill Lambert will have this on the December agenda.

IV. Announcements/Other Business/Public Comments

V. Adjournment



November 23, 2020

Hardee County Industrial Development Authority  
107 East Main Street  
Wauchula, FL 33873

Attn: Mr. Bill Lambert

Re: Support Funding Request - Pioneer Park Days 2021

Dear Mr. Lambert:

First of all, we would like to again thank you and the I.D.A. for supporting Pioneer Park Days 2020. Your contribution towards our marketing objective far exceeded our expectations. With the additional funding for marketing we were able to reach a bigger audience and our gate admissions were up approximately eight percent from the previous year. Due to such growth, and at the request of many, we have decided to add Sunday back to the Pioneer Park Days event for 2021.

We are currently planning the Pioneer Park Days 2021 event, and are adding even more elements to the event in an effort to appeal to the many demographics of visitors as is possible. Visit Hardee continues to solicit business sponsors to assist in marketing and other expenses, however the pool of sponsors is limited. There is much competition for those dollars in the community and with Covid 19 now playing a factor, we are unsure of those sponsor dollars even more. This is why your support of Pioneer Park Days 2021 is imperative to our marketing goals and reaching those visitors. It is unlikely that Visit Hardee will be able to reach our marketing goals without additional funds.

You will find a copy of our marketing budget attached. Thank you for your thoughtful consideration of this request.

Sincerely,

A handwritten signature in black ink that reads "Dawn Stark". The signature is written in a cursive, flowing style.

Dawn Stark  
Executive Coordinator

Attachment

Marketing Budget

<b>PIONEER PARK DAYS 2021 – MARKETING BUDGET</b>	
Graphic Design Flyers, Posters, Ads, Signs & Maps	\$1,200.00
Printed Media Newspaper, Magazine Advertisement Publishing	\$1,500.00
Radio Daily Broadcast Announcements	\$3,000.00
Printed Materials Rack Cards, Brochures, Posters, Flyers, Signage, etc...	\$5,000.00
Digital Billboard Daily Exposure - Every 30 seconds – Feb.	\$1,800.00
Online/Social Media PPD Website Hosting, GEO Fencing, PT Salary, Daily Social Media Interaction and Updates	\$10,000.00
<b>TOTAL MARKETING BUDGET</b>	<b>\$22,500.00</b>

## Kristi Schierling

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**To:** sarah.pelham@hardeemail.com  
**Subject:** RE: 126 Main Street Roof

Bill / Sarah –

I have received 3 proposals for the reroof at 126 main street. Each subcontractor has quoted a different product.

1. Jack See Construction: \$20,800.00 – VFI (liquid applied coating) – does not include insulation board.
2. Richardson-Stinton Roofing: \$24,500.00 (modified bitumen w/insulation board – the insulation board is worth about \$5,000)
3. Crowther Roofing: \$35,200.00 (TPO w/insulation board)

Jerry and I walked to the roof on Friday, and he will get with you on some details. Below are some pictures.

Wood - we will definitely need to replace some rotten deck and rafters. These costs are not included in these proposals – I will have to estimate and allocate a budget allowance in a GMP. Jerry is going to revisit the job and try to get an accurate estimate of material quantities.

HVAC – there is an existing roof-top unit on this building. Do you know if it works or does it need to be replaced? We will definitely need to remove it at least in order to install a proper curb support flashed in correctly. Right now, the unit is sitting on 4x4 wood posts.

Parapet Walls – the existing parapet walls are brick, and the existing roofing membrane extends up the parapet walls about 12” or so. Do you want go back with the same detail, OR, do you want to extend the new roof up the entire wall and over the top of the wall with a proper parapet cap? More money, but the best way to prevent all possible leaks.

Interior – is there anything you want to do to the interior? Interior demo? Back garage door?

Thanks,

**Greg Witt | Project Manager**

Halfacre Construction Company

7015 Professional Pkwy E. Sarasota, FL 34240

p: 941.907.9099 | c: 941.374.1056



**FIRST AMENDMENT TO COMMERCIAL LAND CONTRACT**

(\_\_\_\_ US Hwy 17 South, Wauchula, Florida)

**THIS FIRST AMENDMENT TO COMMERCIAL LAND CONTRACT** is made by and between **PETER NESMITH, AS SUCCESSOR TRUSTEE OF THE TESTAMENTARY TRUST ESTABLISHED BY THE LAST WILL AND TESTAMENT OF EMERSON STAEBNER CLAVEL, DECEASED**, (the "Seller") and the **HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY**, a body politic and corporate of the State of Florida (the "Purchaser").

WHEREAS, Seller and Purchaser entered into that Commercial Land Contract effective October 2, 2020 (the "Contract"); and

WHEREAS, Seller and Purchaser desire to amend the Contract and to specify a Closing Date.

NOW THEREFORE, the parties agree as follows:

1. Paragraph 8, subsection A of the Contract is amended to read as follows:

Unless extended by other provisions of this contract or terminated during the Inspection Period, the Closing Date contemplated by this Agreement shall be December 11, 2020. Closing shall occur in Hardee County, Florida. The parties have been fully advised and agree that time is of the essence with respect to the Closing Date.

2. Except as specifically set forth herein, all other terms of the Contract remain unchanged.

3. This First Amendment shall be effective on the date last executed by the Seller or Purchaser.

4. This First Amendment is executed in multiple copies, each of which shall be deemed an original.

**Seller: PETER NESMITH, AS SUCCESSOR TRUSTEE OF THE TESTAMENTARY TRUST ESTABLISHED BY THE LAST WILL AND TESTAMENT OF EMERSON STAEBNER CLAVEL, DECEASED**

**Purchaser: HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY**, a body politic and corporate of the State of Florida

By: \_\_\_\_\_  
Thomas Watkins, Chair

By: \_\_\_\_\_  
Peter Nesmith, as Trustee

Date of execution: \_\_\_\_\_, 2020

Date of execution: \_\_\_\_\_, 2020

ATTEST:

\_\_\_\_\_  
Name: \_\_\_\_\_

**RESOLUTION NO. 20-05**

**A RESOLUTION OF THE HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY AUTHORIZING THE PURCHASE OF REAL PROPERTY AND CONFIRMING THE AUTHORITY OF CHAIR AND VICE-CHAIR TO SIGN CLOSING DOCUMENTS.**

**WHEREAS**, Peter Nesmith, as Successor Trustee of the Testamentary Trust Established by the Last Will and Testament of Emerson Staevner Clavel, Deceased, (“Seller”) and Hardee County Industrial Development Authority (“IDA”) entered into a Commercial Land Contract last dated October 2, 2020 (the “Contract”) whereby Seller agreed to sell, convey, and assign to IDA, and IDA agreed to buy from Seller, certain Property as that term is specifically defined and described in the Contract pursuant to terms, covenants, and conditions set forth therein;

**WHEREAS**, pursuant to a First Amendment to Commercial Land Contract, the closing shall occur on December 11, 2020; and

**WHEREAS**, the IDA desires to authorize the purchase of the Property and confirm the authority of its signatory for purposes of the closing.

**NOW, THEREFORE, BE IT RESOLVED BY** the Board of the Hardee County Industrial Development Authority that:

1. The above recitals are true and correct and are incorporated herein by reference.
2. The closing of the Contract and purchase of the Property will foster the economic development of Hardee County.
3. IDA confirms the execution and delivery of the Contract and First Amendment.
4. The purchase of the Property pursuant to the terms, covenants, and conditions set forth in the Contract as amended is hereby authorized.
5. IDA Chair, Thomas Watkins, or IDA Vice-Chair, Denise Grimsley, are authorized to execute and deliver any and all documents necessary to effectuate the purchase and sale of the Property pursuant to the terms, covenants, and conditions set forth in the Contract, and to execute and delivery such other documents or perform such other actions as are reasonably required to effectuate the closing of the Contract and purchase of the Property.
6. This resolution shall take effect immediately upon its passage.

**APPROVED AND ADOPTED** this 8th day of December, 2020 by the Hardee County Industrial Development Authority.

**HARDEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY**

By: \_\_\_\_\_  
Thomas Watkins, Chairman

ATTEST:

By: \_\_\_\_\_

Name: \_\_\_\_\_

## December 2020 Director's report

*(New comments are in italics)*

*November was one of the most progressive months for economic development ever! Great progress on the solar project, commerce park expansion, "gutting" of the hospital commencement, consummation of a purchase contract with Victory Investments for the downtown renovation and relocation of R. Riveter, the issuance of the construction permit by the water management district for the construction of Carlton Street, the closing on 126 West Main Street property including roof repair estimates, exciting expansion of a company in the commerce park and three new County Commissioners were sworn into office!*

*The presidential election remains a cloudy mess with allegations of impropriety blocking a smooth transition. We can only hope the courts can provide some clarity to the American people or radical impacts to our Nation may occur...*

- **Solar project:** *The solar project with Dydo/Duke is almost a reality. There are still some contract indemnification issues separating the two parties. Verbal agreement regarding the contract was reached earlier this week! However, other entities are extremely interested in developing the project in the event these two sides cannot reach an agreement. Time will tell but the development reality continues to look positive! For the IDA, 811 acres at \$500/acre/year with a 2% inflator clause less ag value taxes reimbursed to Mosaic...*
- **Hardee Fresh and Old hospital facility:** *The hospital "interior gutting" has begun. The company, under the supervision of Halfacre Construction will remove all non-load bearing interior walls, abate all aspects of asbestos in the facility, and then return possession back to the IDA. Discussions will continue with Hardee Fresh as an additional "indoor grow" facility along with any other solicitations that may arise until a contract is agreed upon.*
- **Commerce Park** *The construction has commenced with a couple of surveying issues related to ingress/egress at Old Bradenton Road and utility relocation alterations. Otherwise, there have been no significant problems at this point.*
- **Olives, Pongamia, Pomegranates, hops and hemp:** *The University has been notified of the interim funding and has remained continuously working on the project without interruption. Sarah Pelham and Shannon Nash are assimilating additional information related to a contract for presentation to the IDA board in the next several months for full funding consideration.*

*The first Hemp harvest is to occur this first week of December. The first THC test was basically negative with 1/10 of the allowable THC in the samples. Pongamia cold hardiness may be tested this week...*

- **R. Riveter:** *The company has vacated the old hospital as a temporary storage facility for surplus equipment and inventory and relocated to the Victory Investment property.*

Additionally, the CRA is master planning a common parking area utilizing surplus land around the subject property and the City Hall complex. Formal discussion related to the parking area construction costs have not occurred, but we expect to address the joint parking resolution upon execution of acquisition.

A grant has been submitted by the CRA/IDA in the amount of \$409,697 for 50% anticipated costs for the parking lot funding!

- **Gili Gear:** *Derek Redd traveled to visit in mid-November. He was placed in contact with two monogramming companies, informed of silk screen options and also visited with R. Riveter...*
- **“Project Mainland”:** *No activity.*
- **Toll Roads (M-CORES):** *Time will tell...*
- **Hogan Street:** *Closing date for this real estate transaction with the Clavel estate is planned for December 11. The purchase price is \$78,500.*
- **Carlton Street:** *We have received approval from the Water Management District but cannot commence construction until a drainage easement has been executed with the RV park property owner. I “walked” the property with Brian Schaper, owner, on Tuesday and will be finalizing agreement regarding the legal description for the easement on Thursday, December 3, 2020.*
- **H and P Trailer:** *We are still assessing locations and type of facility suitable for the company to expand production to Hardee County. The owner is in Iowa until after the December IDA meeting.*
- **Pacer Marine:** *This company is planning a significant expansion. We are investigating the feasibility of a build to suit/lease/purchase including a new employee training program funded partially by Career Source and partially by the IDA. As of Thursday, am meeting with business owner, we will be asking the IDA to approve architectural/engineering design for a 22,500 square foot metal building adjacent to the existing Pacer Marine property at the commerce park. The company will expand employment from their current level of 100 to approx. 150 jobs! Additionally, we are working with Career Source on training !*
- **Innovar Structures, LLC:** *The company has outgrown the footprint of the Winn-Dixie building. I have shown the owners property in the commerce park and had preliminary*

discussions related to lease purchase options. Their anticipated space need could be as much as 250,000 square feet. This will take some time to deliberate before any consideration is proposed to the IDA board. *No change in the above status other than the company is adding 10,000 square feet of covered space for “cutting and welding.”*

- **Ag plastics recycling:** *We have continued discussions, but no real progress has occurred.*
- **126 West Main (Utilitech):** *Utilitech has indicated an intention to exercise the lease option agreement approved by the IDA in September. We will consider roof quotes at December meeting!*
- **Cesaroni Technologies:** *the company has begun production of non-leaded projectiles and is producing at a rate of 500,000/day. The anticipated production goal is 2,000,000/day.*
- **“Contractor” Albritton:** *Kristi has reached out to Mr. Albritton to ascertain dates he can be available to workshop the reports he created last summer.*
- **Tech River:** *I recommend leaving this item on the table until the end of the year. I have recently had two different companies contact the office regarding leasing the building for office space...*
- **Old Ben Franklin property:** *I have continued discussions with the owner throughout the month.*
- **New company (Hippo Multipower):** *We have a new inquiry from a company that makes “land drones” for the military. They will contact us later in November for continued formal discussions related to relocating a manufacturing facility in Hardee County. The Company has been in communication and still has Hardee County as primary relocation site.*
- **New company...Studpac, MUSA:** *this company recommended to us by Space Florida, retrofits containers into self-contained “grow houses.” We have had several meetings and are continuing due diligence. I expect a finalized business plan and proforma from this company soon!*
- **National development of America:** *The Town of Zolfo Springs is working with this company and the Central Florida Regional Planning Council for the development and construction of 20-25 single family homes in the Town!*
- **Hidden Creek:** *Construction has commenced on five new homes in this subdivision on Louisiana Street.*

- **Utilities consolidation:** *The next step in this process will be to seek funding from the Hardee County Economic Development Authority for an “asset assessment and feasibility study” of all water and sewer facilities in the County and municipalities.*
- **“Heiser/York Hay...Hay Exchange”:** *This company is currently negotiating a lease to relocate into Hardee County (Bowling Green or the State Farmer’s Market in Wauchula) from Sarasota County!*

***Our next meeting will be on December 8th at 8:30 am at the BOCC chambers!***

***Thank you for your service!***

***Bill***

Hardee County Economic Development  
**Balance Sheet**  
As of November 30, 2020

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	<u>Nov 30, 20</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Wauchula State Bank	52,829.93
Total Checking/Savings	<u>52,829.93</u>
Total Current Assets	52,829.93
Fixed Assets	
Accum. Depreciation	-7,205.05
Office Equipment	11,280.66
Total Fixed Assets	<u>4,075.61</u>
<b>TOTAL ASSETS</b>	<b><u><u>56,905.54</u></u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
3010 - Unrestrict (retained earnings)	12,580.02
Net Income	44,325.52
Total Equity	<u>56,905.54</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>56,905.54</u></u></b>

Hardee County Economic Development  
**Profit & Loss**  
November 2020

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	<u>Nov 20</u>
Ordinary Income/Expense	
Income	
Rent	2,000.00
Total Income	2,000.00
Expense	
023-0 · Life/Health Insurance	775.59
025-0 · Payroll Expenses	18,641.30
031-0 · Professional Services	747.49
040-0 · Travel	48.30
043-0 · Utilities	660.63
044-0 · Rentals/Leases	9,859.56
046-0 · Repairs & Maintenance	192.41
051-0 · Office Supplies	623.01
052-0 · Operating Supplies	198.49
054-0 · Books, Dues, & Subscriptions	1,447.63
Total Expense	33,194.41
Net Ordinary Income	-31,194.41
Net Income	<u><u>-31,194.41</u></u>



## Hardee County Industrial Development Authority

## Balance Sheet

As of November 30, 2020

12/03/20

Accrual Basis

	Nov 30, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
101009 · WSB Sales (GF)	2,262,962.94
101013 · WSB Mosaic CD	6,083,166.73
101014 · WSB Mosaic Checking	7,059,501.04
<b>Total Checking/Savings</b>	15,405,630.71
<b>Accounts Receivable</b>	
115001 · Accounts Receivable Rental Inc	2,961.59
<b>Total Accounts Receivable</b>	2,961.59
<b>Other Current Assets</b>	
133012 · Fla Hospital Prop for resale	1,174,347.59
133016 · R. Riverter LOC	242,741.21
133017 · Clavell/US Hwy 17 Deposit - SR	500.00
<b>Total Other Current Assets</b>	1,417,588.80
<b>Total Current Assets</b>	16,826,181.10
<b>Fixed Assets</b>	
<b>Land Available for Sale</b>	
161908 · Original Purchase Hwy 62 Propert	887,943.00
161909 · Original Purchase Park Improvem	16,911.87
161910 · Terrell Property	1,141,500.00
161911 · Original Purchase less propsold	-852,300.81
161912 · Contribution of Lot 13B/improv	90,621.74
161913 · Fair value writedown - FYE 2016	-526,600.00
161914 · Fair Value writedown - FYE 2017	-225,000.00
<b>Total Land Available for Sale</b>	533,075.80
<b>Total Fixed Assets</b>	533,075.80
<b>Other Assets</b>	
<b>Due From Other Funds</b>	
140001 · Due from GF	87,676.68
240000 · Due to SR	-87,676.68
<b>Total Due From Other Funds</b>	0.00
<b>Total Other Assets</b>	0.00
<b>TOTAL ASSETS</b>	<b>17,359,256.90</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
220004 · Sales Tax Payable	4,267.76
220007 · Prepaid Rent- Innovar Structure	8,750.00
220008 · Lease Deposit- Hemp	500.00
<b>Total Other Current Liabilities</b>	13,517.76
<b>Total Current Liabilities</b>	13,517.76
<b>Total Liabilities</b>	13,517.76
<b>Equity</b>	
<b>Fund Balance</b>	
3000 · Nonspendable	547,979.83
3001 · Restrcted for Economic Dev Proj	10,825,600.71
3003 · Unassigned	3,145,702.72
<b>Total Fund Balance</b>	14,519,283.26
<b>32000 · Unrestricted Net Assets</b>	3,418,931.65

10:33 AM

**Hardee County Industrial Development Authority**

12/03/20

**Balance Sheet**

Accrual Basis

As of November 30, 2020

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	<u>Nov 30, 20</u>
Net Income	-592,475.77
Total Equity	<u>17,345,739.14</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>17,359,256.90</u></u></b>

## Hardee County Industrial Development Authority

## Profit &amp; Loss

November 2020

12/03/20

Accrual Basis

	<u>Nov 20</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
361100 · Interest Income gen fd	133.00
361101 · Interest income Mosaic accts	2,499.54
362001 · Rental Income	40,495.77
<b>Total Income</b>	<u>43,128.31</u>
<b>Expense</b>	
5193100 · Professional Fees Legal	6,321.77
519320 · Accounting and audit	2,842.10
519321 · Meeting Security	160.00
519322 · Travel	308.49
5193400 · Landscaping and Grounds	2,780.00
5194301 · Utilities	7,651.61
519450 · Insurance Expense	2,447.22
519460 · Repairs and Maintenance GF	3,765.27
519480 · Advertising	65.75
5194903 · Property Taxes	143,414.50
5195206 · Grove Caretaking/Fertilizer	467.50
519840 · Grant expenses	240,113.97
6000 · Capital Outlay	156,413.35
<b>Total Expense</b>	<u>566,751.53</u>
<b>Net Ordinary Income</b>	-523,623.22
<b>Other Income/Expense</b>	
<b>Other Income</b>	
Sales Tax Collection Allowance	39.36
<b>Total Other Income</b>	<u>39.36</u>
<b>Net Other Income</b>	<u>39.36</u>
<b>Net Income</b>	<u><u>-523,583.86</u></u>

10:34 AM

## Hardee County Industrial Development Authority

## Profit &amp; Loss by Class

November 2020

12/03/20

Accrual Basis

	Spec Building 9 EDA Grant (General Fund)	Phase 2 Expansion- EDA Grant (General Fund)	Administrative (General Fund)
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
361100 · Interest Income gen fd	0.00	0.00	0.00
361101 · Interest income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	0.00	0.00	0.00
<b>Total Income</b>	0.00	0.00	0.00
<b>Expense</b>			
5193100 · Professional Fees Legal	0.00	0.00	6,321.77
519320 · Accounting and audit	0.00	0.00	2,842.10
519321 · Meeting Security	0.00	0.00	0.00
519322 · Travel	0.00	0.00	0.00
5193400 · Landscaping and Grounds	0.00	0.00	0.00
5194301 · Utilities	0.00	0.00	0.00
519450 · Insurance Expense	0.00	0.00	0.00
519460 · Repairs and Maintenance GF	0.00	0.00	0.00
519480 · Advertising	0.00	0.00	0.00
5194903 · Property Taxes	0.00	0.00	0.00
5195206 · Grove Caretaking/Fertilizer	0.00	0.00	0.00
519840 · Grant expenses	0.00	0.00	0.00
6000 · Capital Outlay	0.00	45,735.78	0.00
<b>Total Expense</b>	0.00	45,735.78	9,163.87
<b>Net Ordinary Income</b>	0.00	-45,735.78	-9,163.87
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Sales Tax Collection Allowance	0.00	0.00	0.00
<b>Total Other Income</b>	0.00	0.00	0.00
<b>Net Other Income</b>	0.00	0.00	0.00
<b>Net Income</b>	<b>0.00</b>	<b>-45,735.78</b>	<b>-9,163.87</b>

## Hardee County Industrial Development Authority

## Profit &amp; Loss by Class

November 2020

12/03/20

Accrual Basis

	Property Management (General Fund)	Incubator Overhead (General Fund)	Fla Hospital Overhead (General Fund)
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
361100 · Interest Income gen fd	0.00	0.00	0.00
361101 · Interest income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	2,095.36	5,536.20	0.00
<b>Total Income</b>	<b>2,095.36</b>	<b>5,536.20</b>	<b>0.00</b>
<b>Expense</b>			
5193100 · Professional Fees Legal	0.00	0.00	0.00
519320 · Accounting and audit	0.00	0.00	0.00
519321 · Meeting Security	0.00	0.00	0.00
519322 · Travel	0.00	0.00	0.00
5193400 · Landscaping and Grounds	650.00	180.00	900.00
5194301 · Utilities	382.11	2,444.20	2,645.75
519450 · Insurance Expense	0.00	0.00	0.00
519460 · Repairs and Maintenance GF	0.00	1,000.00	70.00
519480 · Advertising	0.00	0.00	0.00
5194903 · Property Taxes	13,722.62	26,030.34	7,817.16
5195206 · Grove Caretaking/Fertilizer	467.50	0.00	0.00
519840 · Grant expenses	0.00	0.00	0.00
6000 · Capital Outlay	0.00	0.00	0.00
<b>Total Expense</b>	<b>15,222.23</b>	<b>29,654.54</b>	<b>11,432.91</b>
<b>Net Ordinary Income</b>	<b>-13,126.87</b>	<b>-24,118.34</b>	<b>-11,432.91</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Sales Tax Collection Allowance	1.00	8.36	0.00
<b>Total Other Income</b>	<b>1.00</b>	<b>8.36</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>1.00</b>	<b>8.36</b>	<b>0.00</b>
<b>Net Income</b>	<b>-13,125.87</b>	<b>-24,109.98</b>	<b>-11,432.91</b>

## Hardee County Industrial Development Authority

## Profit &amp; Loss by Class

November 2020

12/03/20

Accrual Basis

	Spec Buildings1 & 3(2275&2239) (General Fund)	Spec Building 4 (TechRiver) (General Fund)	Spec Building 5 (2280) (General Fund)
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
361100 · Interest Income gen fd	0.00	0.00	0.00
361101 · Interest income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	10,872.46	0.00	13,241.75
<b>Total Income</b>	10,872.46	0.00	13,241.75
<b>Expense</b>			
5193100 · Professional Fees Legal	0.00	0.00	0.00
519320 · Accounting and audit	0.00	0.00	0.00
519321 · Meeting Security	0.00	0.00	0.00
519322 · Travel	0.00	0.00	0.00
5193400 · Landscaping and Grounds	0.00	400.00	0.00
5194301 · Utilities	0.00	2,179.55	0.00
519450 · Insurance Expense	2,447.22	0.00	0.00
519460 · Repairs and Maintenance GF	0.00	2,695.27	0.00
519480 · Advertising	0.00	0.00	0.00
5194903 · Property Taxes	29,531.27	3,254.75	20,690.82
5195206 · Grove Caretaking/Fertilizer	0.00	0.00	0.00
519840 · Grant expenses	0.00	0.00	0.00
6000 · Capital Outlay	0.00	0.00	0.00
<b>Total Expense</b>	31,978.49	8,529.57	20,690.82
<b>Net Ordinary Income</b>	-21,106.03	-8,529.57	-7,449.07
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Sales Tax Collection Allowance	0.00	0.00	0.00
<b>Total Other Income</b>	0.00	0.00	0.00
<b>Net Other Income</b>	0.00	0.00	0.00
<b>Net Income</b>	<b>-21,106.03</b>	<b>-8,529.57</b>	<b>-7,449.07</b>

## Hardee County Industrial Development Authority

## Profit &amp; Loss by Class

November 2020

12/03/20

Accrual Basis

	Winn Dixie Property - GF (General Fund)	General Fund - Other (General Fund)	Total General Fund
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
361100 · Interest Income gen fd	0.00	133.00	133.00
361101 · Interest income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	8,750.00	0.00	40,495.77
<b>Total Income</b>	<b>8,750.00</b>	<b>133.00</b>	<b>40,628.77</b>
<b>Expense</b>			
5193100 · Professional Fees Legal	0.00	0.00	6,321.77
519320 · Accounting and audit	0.00	0.00	2,842.10
519321 · Meeting Security	0.00	160.00	160.00
519322 · Travel	0.00	308.49	308.49
5193400 · Landscaping and Grounds	650.00	0.00	2,780.00
5194301 · Utilities	0.00	0.00	7,651.61
519450 · Insurance Expense	0.00	0.00	2,447.22
519460 · Repairs and Maintenance GF	0.00	0.00	3,765.27
519480 · Advertising	0.00	65.75	65.75
5194903 · Property Taxes	42,367.54	0.00	143,414.50
5195206 · Grove Caretaking/Fertilizer	0.00	0.00	467.50
519840 · Grant expenses	0.00	0.00	0.00
6000 · Capital Outlay	0.00	0.00	45,735.78
<b>Total Expense</b>	<b>43,017.54</b>	<b>534.24</b>	<b>215,959.99</b>
<b>Net Ordinary Income</b>	<b>-34,267.54</b>	<b>-401.24</b>	<b>-175,331.22</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Sales Tax Collection Allowance	30.00	0.00	39.36
<b>Total Other Income</b>	<b>30.00</b>	<b>0.00</b>	<b>39.36</b>
<b>Net Other Income</b>	<b>30.00</b>	<b>0.00</b>	<b>39.36</b>
<b>Net Income</b>	<b>-34,237.54</b>	<b>-401.24</b>	<b>-175,291.86</b>

## Hardee County Industrial Development Authority

## Profit &amp; Loss by Class

November 2020

12/03/20

Accrual Basis

	126 W Main Utilitech (Special Revenue)	Rapid Systems (Special Revenue)	Ag Test Plot (Special Revenue)
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
361100 · Interest Income gen fd	0.00	0.00	0.00
361101 · Interest income Mosaic accts	0.00	0.00	0.00
362001 · Rental Income	0.00	0.00	0.00
<b>Total Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Expense</b>			
5193100 · Professional Fees Legal	0.00	0.00	0.00
519320 · Accounting and audit	0.00	0.00	0.00
519321 · Meeting Security	0.00	0.00	0.00
519322 · Travel	0.00	0.00	0.00
5193400 · Landscaping and Grounds	0.00	0.00	0.00
5194301 · Utilities	0.00	0.00	0.00
519450 · Insurance Expense	0.00	0.00	0.00
519460 · Repairs and Maintenance GF	0.00	0.00	0.00
519480 · Advertising	0.00	0.00	0.00
5194903 · Property Taxes	0.00	0.00	0.00
5195206 · Grove Caretaking/Fertilizer	0.00	0.00	0.00
519840 · Grant expenses	0.00	34,489.77	2,124.20
6000 · Capital Outlay	110,677.57	0.00	0.00
<b>Total Expense</b>	<b>110,677.57</b>	<b>34,489.77</b>	<b>2,124.20</b>
<b>Net Ordinary Income</b>	<b>-110,677.57</b>	<b>-34,489.77</b>	<b>-2,124.20</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Sales Tax Collection Allowance	0.00	0.00	0.00
<b>Total Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Income</b>	<b>-110,677.57</b>	<b>-34,489.77</b>	<b>-2,124.20</b>



## Hardee County Industrial Development Authority

## Profit &amp; Loss by Class

November 2020

12/03/20

Accrual Basis

	City of Wauchula CRA (Special Revenue)	IDA Marketing Program (Special Revenue)	Special Revenue - Other (Special Revenue)
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
361100 · Interest Income gen fd	0.00	0.00	0.00
361101 · Interest income Mosaic accts	0.00	0.00	2,499.54
362001 · Rental Income	0.00	0.00	0.00
<b>Total Income</b>	0.00	0.00	2,499.54
<b>Expense</b>			
5193100 · Professional Fees Legal	0.00	0.00	0.00
519320 · Accounting and audit	0.00	0.00	0.00
519321 · Meeting Security	0.00	0.00	0.00
519322 · Travel	0.00	0.00	0.00
5193400 · Landscaping and Grounds	0.00	0.00	0.00
5194301 · Utilities	0.00	0.00	0.00
519450 · Insurance Expense	0.00	0.00	0.00
519460 · Repairs and Maintenance GF	0.00	0.00	0.00
519480 · Advertising	0.00	0.00	0.00
5194903 · Property Taxes	0.00	0.00	0.00
5195206 · Grove Caretaking/Fertilizer	0.00	0.00	0.00
519840 · Grant expenses	200,000.00	3,500.00	0.00
6000 · Capital Outlay	0.00	0.00	0.00
<b>Total Expense</b>	200,000.00	3,500.00	0.00
<b>Net Ordinary Income</b>	-200,000.00	-3,500.00	2,499.54
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Sales Tax Collection Allowance	0.00	0.00	0.00
<b>Total Other Income</b>	0.00	0.00	0.00
<b>Net Other Income</b>	0.00	0.00	0.00
<b>Net Income</b>	<b>-200,000.00</b>	<b>-3,500.00</b>	<b>2,499.54</b>

## Hardee County Industrial Development Authority

## Profit &amp; Loss by Class

November 2020

12/03/20

Accrual Basis

	Total Special Revenue	TOTAL
Ordinary Income/Expense		
Income		
361100 · Interest Income gen fd	0.00	133.00
361101 · Interest income Mosaic accts	2,499.54	2,499.54
362001 · Rental Income	0.00	40,495.77
<b>Total Income</b>	<b>2,499.54</b>	<b>43,128.31</b>
Expense		
5193100 · Professional Fees Legal	0.00	6,321.77
519320 · Accounting and audit	0.00	2,842.10
519321 · Meeting Security	0.00	160.00
519322 · Travel	0.00	308.49
5193400 · Landscaping and Grounds	0.00	2,780.00
5194301 · Utilities	0.00	7,651.61
519450 · Insurance Expense	0.00	2,447.22
519460 · Repairs and Maintenance GF	0.00	3,765.27
519480 · Advertising	0.00	65.75
5194903 · Property Taxes	0.00	143,414.50
5195206 · Grove Caretaking/Fertilizer	0.00	467.50
519840 · Grant expenses	240,113.97	240,113.97
6000 · Capital Outlay	110,677.57	156,413.35
<b>Total Expense</b>	<b>350,791.54</b>	<b>566,751.53</b>
<b>Net Ordinary Income</b>	<b>-348,292.00</b>	<b>-523,623.22</b>
Other Income/Expense		
Other Income		
Sales Tax Collection Allowance	0.00	39.36
<b>Total Other Income</b>	<b>0.00</b>	<b>39.36</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>39.36</b>
<b>Net Income</b>	<b>-348,292.00</b>	<b>-523,583.86</b>

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12/03/20

Accrual Basis

**Hardee County Industrial Development Authority**  
**Balance Sheet**  
As of November 30, 2020

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	<u>Nov 30, 20</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Ona Mine- Mosaic	2,814,835.34
Total Checking/Savings	<u>2,814,835.34</u>
Total Current Assets	<u>2,814,835.34</u>
<b>TOTAL ASSETS</b>	<b><u>2,814,835.34</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
Retained Earnings	2,851,323.74
Net Income	<u>-36,488.40</u>
Total Equity	<u>2,814,835.34</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>2,814,835.34</u></b>

Hardee County Industrial Development Authority

Profit & Loss

November 2020

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	<u>Nov 20</u>
Ordinary Income/Expense	
Income	
Interest Income	69.73
Total Income	69.73
Expense	
Grant Expenditures	
Hardee Co. Education Foundation	36,630.58
Total Grant Expenditures	36,630.58
Total Expense	36,630.58
Net Ordinary Income	-36,560.85
Net Income	<u><u>-36,560.85</u></u>

**Hardee County Industrial Development Authority**  
**General Fund (Including EDA Grant Activity) - Budget Amendment December 8, 2020**  
**For Fiscal Year October 1, 2020 through September 30, 2021**

	Increase / (Decrease)
<b>Utilization of General Fund Balance Carry Forward:</b>	
Unassigned	\$ 14,000 (4)
<b>Revenue Increases (Decreases):</b>	
R. Riveter LLC - FYE 2020 EDA Grant	10,000 (1)
Water/Sewer Cooridor - FYE 2018 EDA Grant (MLK #2)	(38,800) (2)
Specialty Crop Bloc Grant - FYE 2018 SFSC Grant	(110,102) (3)
<b>Total Fund Balance Carry Forward and Additional Revenues</b>	<b>\$ (124,902)</b>
 <b>Appropriations:</b>	
<b>Grant Expenditures:</b>	
R. Riveter LLC - FYE 2020 EDA Grant	\$ 10,000 (1)
Water/Sewer Cooridor - FYE 2018 EDA Grant (MLK #2)	(38,800) (2)
Specialty Crop Bloc Grant - FYE 2018 SFSC Grant	(110,102) (3)
<b>Expenditures</b>	
Property Taxes	14,000 (4)
<b>Total Appropriations</b>	<b>\$ (124,902)</b>

(1) - Increase of grant award available in FYE 2021 on the R. Riveter LLC FYE 2020 EDA Grant. There were no grant expenditures in FYE 2020 as originally budgeted.

(2) - Decrease of grant award carry forward available in FYE 2021 on the Water/Sewer Cooridor "MLK extension #2" - FYE 2018 EDA Grant. The grant was fully expended in FYE 2020.

(3) - Decrease of grant award available in FYE 2021 on the Specialty Crop Bloc Grant - FYE 2018 SFSC Grant. The grant is not available in FYE 2021 as originally budgeted.

(4) - Property taxes were budgeted too low on the originally adopted budget.

# Hardee County Industrial Development Authority

Mosaic S. Ft. Meade Special Revenue Fund - Budget Amendment December 8, 2020

For Fiscal Year October 1, 2020 through September 30, 2021

	Increase / (Decrease)	
<b>Utilization and adjustment of Grant Fund Balance Carry forward - Mosaic Fund Allocation:</b>		
<b>Rapid Systems</b>	\$ (69,803)	(1)
<b>University of Florida - Research Funding</b>	75,000	(2)
	\$ 5,197	
<b>Total Fund Balance Carry forward adjustments for Mosaic Fund Allocations</b>	<b>\$ 5,197</b>	
<b>Adjustments:</b>		
<b>Grant Expenditures:</b>		
<b>Rapid Systems</b>	\$ (69,803)	(1)
<b>University of Florida - Research Funding</b>	75,000	(2)
	\$ 5,197	
<b>Total Adjustments</b>	<b>\$ 5,197</b>	-

(1) - Decrease grant expenditures available in FYE 2021 - Rapid Systems for amounts incurred in FYE 2019 and 2020. \$80,197 is the actual amount available in FYE 2021.

(2) - Budget grant expenditures for University of Florida - Research Funding approved at the November 2020 board meeting.

**Hardee County Industrial Development Authority**  
**Mosaic Ona Mine Special Revenue Funds - Workforce Development Endowment Fund**  
**Budget Amendment December 8, 2020**  
**For Fiscal Year October 1, 2020 through September 30, 2021**

	Increase / (Decrease)
<b>Utilization and adjustment of Grant Fund Balance Carry forward - Mosaic Ona Mine Workforce Dev. Endowment Fund Allocation:</b>	
<b>Hardee Co. Education Foundation</b>	\$ 175,000 (1)
<b>Total Fund Balance Carry forward adjustments for Mosaic Fund Allocations</b>	\$ 175,000
 <b>Adjustments:</b>	
<b>Grant Expenditures:</b>	
<b>Hardee Co. Education Foundation</b>	\$ 175,000 (1)
<b>Total Adjustments</b>	\$ 175,000

(1) - Appropriate grant expenditures for Hardee Co Education Foundation endowment related expenditures.