TDG

THE DEVELOPMENT GROUP

MINUTES

Economic Development Council/Industrial Development Authority

EDC/IDA REGULAR MEETING

June 11, 2026, at 8:30 AM

COMMISSION CHAMBERS, 412 WEST ORANGE STREET, ROOM 102, WAUCHULA, FL 33873

1. CALL TO ORDER

Attendee Name	Title	Status	Arrived
Chris Idsardi	Chair	Present	
Courtney Green	Vice Chair	Absent	
Barney Cherry	Board Member	Present	
Lee Mikell	Board Member	Present	
John Gill	Board Member	Present	
Rebekah Tucker	Board Member	Present	
Sarah W. Evers	Chief Executive Officer	Present	
Kaylee Tuck	EDC/IDA Board Attorney	Present	
Krystin Chapman	Chief Operating Officer	Present	
Lynn Landskroner	Controller	Present	
Melanie Roberts	Programs and Administrative Coordinator	Present	
Amy Tubbs	Projects & Communications Coordinator	Present	

Chair Idsardi called the meeting to order at 8:30 a.m.

2. APPROVAL OF AGENDA

Chair Idsardi entertained a motion to accept the agenda as presented.

So, moved by Board Member Gill and seconded by Board Member Tucker.

Motion carried unanimously.
Yes – Idsardi, Mikell, Cherry, Gill, and Tucker
Absent - Green

3. APPROVAL OF MINUTES

1. May 2026 Regular Meeting Minutes.

Chair Idsardi requested a motion to approve the May 2026 Minutes as presented.

So, moved by Board Member Mikell and seconded by Board Member Tucker.

Motion carried unanimously.
Yes – Idsardi, Mikell, Cherry, Gill, and Tucker
Absent - Green

4. EXECUTIVE REPORT

1. **June 2026 Executive Report:**

Projects & Communications Coordinator, Amy Tubbs, and Programs and Administrative Coordinator, Melanie Roberts, shared the June Executive Report.

CEO, Sarah Evers, kicked it off by sharing information on some of the advanced training members of Staff have taken part in as part of her 90-day plan focusing on Organizational Alignment and Team Development. She stated that coming in as the CEO she wanted to make certain that the organization was always providing opportunities for Staff to further develop their skill sets, because as we know, if we're not growing, then we're going backwards. It's something that's very important to her that we always provide that platform for our staff to continue to further their education and just continue to grow that skill set.

She noted that COO, Krystin Chapman has completed one of the International Economic Development Council training courses, the Real Estate and Development and Reuse course. These courses are a part of a series of classes that you take to become a Certified Economic Developer. This certification is an internationally recognized certification in the world of economic development. It's often referred to as the MBA of economic developers, and so it is a very prestigious certification. It takes a number of years and you have to have worked in economic development for a minimum of five years before you can even take the test, and then you take a series of eight or more classes over the years to lead up to your certification.

Melanie Roberts has started executive coaching, which aligns very well with her goals and skill set and her ambition as she furthers her career here at The Development Group. Her and I and the executive coach are going to be sitting down together in the next couple of weeks to talk about her goals, her objectives, and what she hopes to gain out of that. So, we will be looking forward to what she learns and gleans from that experience. And then she's also continuing to further her skills in public records and records management. As you know, she oversees public records management for the organization and so keeping up to date on all the rules, regulations, and the laws that govern public records and govern our entity as a special district, are very important. She has completed some webinars related to public records and records management.

Lynn, who is our controller, is constantly keeping us up to date and in line with all things financial, which we appreciate considering the stewardship and responsibility with the funding streams that we have. So, we appreciate her constantly keeping up to date on all things financially. She has participated in some webinars related to the accounting world for special districts. We follow GASB accounting, which is different than your traditional GAAP accounting, and so making certain that she is up to date on that is very important, as well as Social Security information. We appreciate Lynn and her focus on that.

Amy participated in a local program, Mastering Organization and Prioritization, that the Chamber of Commerce supported and sponsored, where they brought in a consultant to do a one-day program where they talked about, mastering organization and how you prioritize. We're looking forward other courses that she's going to be taking in project management coming up and furthering to build her skill set since she has moved into more of a project management role at The Development Group.

Mrs. Evers wrapped up by stating that all these courses, classes, and certifications that our staff are doing, are in an effort to make certain that we have the best staff for the Board and the community. We are here to serve the organization and serve the board, and it's very important that all of us make sure that we take every opportunity to continue to grow. She thanked the Board for supporting and encouraging us, as an organization and staff, to continue to do those things.

Melanie Roberts went on to discuss an update on the FHERO Regional Rural Development Grant that the IDA has been acting as an economic broker for the City of Bowling Green in working with retail strategies to find ways to improve their downtown area. A final report has been completed, reviewed by the team, and finalized. The Action Team will be made up of 5-8 people. We will have our first project mapping workshop on June 30, 2026. The focus behind the project mapping workshop is to create actionable items that can actually be implemented from the report and suggestions they have made to make improvements to the Downtown Bowling Green area. She quoted Retail Strategies by saying, "Communities that have immediate success revitalizing their downtown began by organizing and mobilizing a team of volunteers and empowering them to lead various projects and initiatives. Downtown Strategies employs a proven process to help local leaders jumpstart the implementation of the strategic action plan. This process begins with a project mapping workshop facilitated by Downtown Strategies. During the workshop, participants are led through a structured exercise to map out the initial steps of a short-term project, short-term project and are introduced to the concepts that will be used to keep them on track throughout the projects." In regard to the update on Zolfo Springs, where we will be doing the same concept for them, the application and proposal have been submitted. We are just waiting for the finalized agreement. She stated that if anyone would like a link to the Bowling Green report to feel free to reach out to her.

Amy Tubbs, provided an update on the CEO Roundtable. Staff wrapped up the final meeting for the current cohort and will be starting a new CEO Roundtable Cohort focusing on Main Street Downtown Businesses Interest forms have been sent out on social media and will be included in the newsletter. The new cohort will begin in October, and we will continue our partnership with Chamber of Commerce and Main Street Wauchula.

She then transitioned to project updates using the Project Hub. For the Multipurpose Facility, the construction management team is still coordinating on-site meetings to receive bids for phase one which includes the structural improvements and build-out of Bay 1. Once the bids and GMP are received, we will be submitting for permitting. Hoping for an end of July start date. They will be shoring the roof and the walls while they demo the roof and floors to rebuild the structurally sound framework. They will be working from the top-down with a new roof first, then second floor and then first floor slab and then build-out. We are currently awaiting the final structural plans to reflect the concrete slab with metal support for the second floor. We have received the furniture layout, reviewed, and sent back changes and corrections to get the layout finalized, so they can start ordering all of that. Design and Engineering has been notified to continue pushing forward with Phase 2 which will include additional structural work to the remaining bays as well as the exterior façade. We were approved for our certificate of appropriateness on June 8th by the Historical Preservation Board to proceed with the exterior façade, paint color scheme, new windows that reflect the historical elements, but are more energy efficient and up to code. We will be filling in some of the door openings with new brick because we will be removing some of the overhead doors and the door of the fire escape. The stairs for the fire escape will be removed as well to accommodate for the adjustment that will be taking place due to the floor level. It is currently multi-level, so to make it ADA compliant without losing square footage, we decided to remove that element because the floor would be at a different level than where the door would be.

For the Gardens at Midtown project, Mrs. Tubbs, stated we were moving along quickly with this project. The city has approved and accepted the construction plans. Our construction management team is already planning for an end of June start date. We received an updated Gant chart, and it is uploaded to the Project Hub. We will begin the business outreach, notifying impacted businesses of the start date so they can be prepared. The project will begin with tree removal and digging the stormwater retention pond before they move onto the underground utilities and pouring the parking lot. The City is working to establish a temporary parking lot behind the American Legion and Lisa's, off 17 near the jet. It will not accommodate a ton of parking but will add a few additional spots to utilize during this time.

For the Manufacturing Hub, Staff is currently waiting on the 30% plans from the engineer to review. They have ordered geotechnical services for the site and are preparing for site walk-through. Once the 30% plans have been received, the construction management team can begin working on the GMP so we can see how it aligns with the grant.

Melanie Roberts shared the Lot 27 update. She stated that there were a limited number of final projects remaining. The fire pump startup and final fire inspection is set to occur on June 16th and after we get that approval, a TCO will be issued and they can start moving furniture in and some of the equipment. They have already begun installing the racking, they just cannot put any product in there until a TCO has been obtained after fire safety is in place and passed. Within the office space the ceiling tiles, flooring, and vinyl base have been installed. Bathroom accessories such as grab bars, mirrors, and soap dispensers are going in and final paint touch-ups are being performed. The office portion of the project is approximately 98% complete. Final cleaning and final inspections are scheduled for mid-June. The production are is also nearing completion. Ceiling tiles, fiberglass reinforcement panels (FRP) have been installed in the designated rooms. Epoxy flooring have been completed. The additional electrical drops are being installed. The ADA inspection has been completed, however they had to wait to finalize that once conformation has been made on the additional grab bar installation and a few other minor details to wrap that up. That information will be sent over to the engineer for sign-up and verified through measurements and photo documentation to show the facility s ADA compliant. They are steadily working toward the final CO.

5. AGENDA ITEMS

1. Second Amendment to Agreement of Purchase Sale Agreement between The Hardee County Industrial Development Authority and S&L Properties Florida, LLC.:

CEO, Sarah Evers, stated that as a continuation of the update on Lot 27 and getting Debut transitioned over to the new building, we are getting closer to the end of this project and our timelines and that transition period are starting to align a little bit better. It has been hard trying to pinpoint exactly what Debut's exact move-out date would be so that is why there has been a lot of discussion and back and forth at the Board meetings surrounding the transaction and closing on the property with Culvers. There have been a lot of moving parts and coordination that must occur. So, now that we are towards the end of the build-out for Debut and anticipate that temporary CO being issued next week, that will start the time clock. Our lease agreement with Debut gives them a forty-day period to transition over to that new facility, and that time clock starts with that temporary CO. So, when we get to next Tuesday, which is that anticipated date before the TCO, will start the 40-day time clock. That will give them to the end of July to get moved over to the new building and being fully operational. One of the reasons that we have been working very closely with Debut on determining what that date is, Debut, who is a fill line manufacturer, is regulated by the state, and so they have permits that are being issued by the state to operate. They cannot operate in more than one facility at a time. Their permit is specific to the site. And so if they have their permit transitioned or shifted over to the new building, they can no longer operate in the building that they're at. And so they are trying to coordinate this, as you can imagine, to have as little downtime as possible. So for that reason, we would like to request a second amendment to the purchase contract with Culvers setting that final closing date now for August the third. So that will be just give us the next business day after July thirty-first to have that closing occur with Culvers.

Chair Idsardi requested a motion to approve second amendment of Purchase and Sale between The Hardee County Industrial Development Authority and S&L Properties Florida, LLC, and authorize Chair or Vice Chair to sign.

So, moved by Board Member Cherry and seconded by Board Member Gill.

Motion carried unanimously.
Yes – Idsardi, Mikell, Cherry, Gill, and Tucker
Absent - Green

2. **Mancini Plan:**

Alan Mancini stated that three and a half years ago when Mancini was basically out of business and tried to get this thing back going, the problem's always been having the capital to get them to the next level. They always had the purchase orders and the customers and everything, but never really had the capital sufficient to take them to the next level. A partnership with Mr. Chips is strategic to grow the company and employ hundreds of people. He stated he understood that the Board needed to take appropriate action.

Jay Janicke, a representative from Mr. Chips, joined the conversation virtually and stated that they have been able to secure the funding through the bank, so now the focus needed to be on the timelines to finalize the deal. He requested that the IDA come back to them with either a lease agreement or a purchase option. They would like to see both so they can evaluate the best approach for them.

Kaylee Tuck, IDA's legal counsel, stated that if it is the consensus of the Board, the recommendation would be to terminate the lease with Mancini since we are at the 60-day default in addition to the extension to make it to this Board meeting, and allow Mancini to leave the equipment on site for a certain period of time while a purchase or lease agreement has been negotiated with Mr. Chips that would be brought back to the Board for review. She then went on to clarify the two motions before the Board that would be required for the proceedings to move forward. One is to move forward with Step One and the other is to proceed with Step Two.

CEO, Sarah Evers, recommended that the Board allow Staff to go ahead and work with legal to begin negotiations on a lease-purchase, or straight purchase agreement with Mr. Chips. Staff will come back to the Board in the July meeting to share an update on where they are with the negotiations. During that period of time, we would recommend that you allow the equipment to remain in the building so that negotiations can continue. Hopefully, a draft will be brought back for you in the July board meeting, but at the very least, an update on that progress will be provided. It is recommended that at least a sixty-day turnaround time be allowed for the agreement to be finalized. And if, for some reason, at the sixty days the agreement is not finalized due to extenuating circumstances, it can be taken up with the Board then. But at the very least, she would say the Board would need to put a max of sixty days on this with a thirty-day check-in period.

Board Member Gill inquired about the financial obligation regarding insurance and other issues associated with the building.

COO, Krystin Chapman, stated that the taxes are based on the building's tenancy in January, so the IDA will still pay the full taxes for this calendar year. As for insurance, an update will be provided to the insurance agent that it has been moved to a vacant building, and so if there's any change in the policy price, adjustments will be made at that time.

Chair Idsardi requested a motion to authorize staff and legal counsel to proceed with enforcing the Authority's rights under the lease agreement including termination of the lease in accordance with its terms, initiation of eviction proceedings as necessary to gain possession of the premises in pursuit of any and all remedies available to the Authority under the lease agreement and applicable law, and allowing the equipment to stay in place for a specified period time that can be reviewed with a 30-day check-in.

So, moved by Board Member Mikell and seconded by Board Member Cherry.

Motion carried unanimously.
Yes – Idsardi, Mikell, Cherry, Gill, and Tucker
Absent – Green

CEO, Sarah Evers, inquired about the termination. She stated that now that the IDA is formally terminating the lease, do we need to take up any action on if there is other chattel in the building that needs to be removed from the tenant, and is there a period of time that needs to be specified at the board level on, on how we handle that?

Chair Idsardi stated that personal items should be removed and anything remaining up to that 60-day mark, the IDA will not be responsible or held liable once the lease has been terminated.

Kaylee Tuck stated that a 715 Notice can be included in the lease termination that applies to all personal property of the tenant such as personal property, equipment, furniture, etc.

Chair Idsardi requested a motion to authorize staff and legal counsel to begin negotiating the terms of a new lease purchase agreement or purchase sell agreement with Mr. Chips, allow the equipment currently located within the facility to remain on the premises for a period not to exceed 60 days following termination of the existing lease to allow the parties involved to complete negotiations related to the equipment transaction and direct staff to return to the Board in July with an update and recommendation.

So, moved by Board Member Cherry and seconded by Board Member Gill.

Motion carried unanimously.
Yes – Idsardi, Mikell, Cherry, Gill, and Tucker
Absent - Green

3. RFQ# 2026-01 - Engineering and Construction Services - 533 Carlton Street - Evaluation Committee Recommendation:

Programs and Administrative Coordinator, Melanie Roberts, presented the Evaluation Committee's recommendation of selecting Top Notch Construction for the RFQ for 533 Carlton Street. She stated that Top Notch presented a plan that consisted of a mix of single-family homes, townhomes, and duplexes. The evaluation committee met and had additional questions and some concerns about the plan. So, a follow-up interview was conducted with Top Notch Construction and to discuss before a final decision was made. Top Notch was very receptive to all the suggestions, changes, and recommendations that were made and will be drawing up a new plan based on the evaluation committee's feedback. The evaluation committee, as a reminder, was made up of Kyle Long, Donald Chancy, Krystin Chapman, Sarah Evers, and Chris Idsardi. So, Staff is recommending that the RFQ be awarded to Top Notch and allow staff to work on the developer's agreement to bring back to the board, in the near future, for your consideration.

Travis Maldonado, from Top Notch Construction, stated that they are excited about this project based on the understanding of the need in our community for attainable housing for those who are potentially renting and transitioning into a home. We also understand that based on the feedback from the last community that we've been working with is that some people really don't want a huge yard, where some people really do. So, the townhome aspect to this project is going to bring an element to our community that he felt is much needed. He included that the project will pull all of our local contractors, local vendors together, and organize this where it will benefit our community as a whole.

Chair Idsardi included that the flexibility with the duplexes, townhomes, and houses all on the same property, is that it can accommodate a variety of budgets from renting a duplex to buying a townhome or home. He also included the benefit to its location being directly across the street from the new park.

CEO, Sarah Evers, followed up by saying that the part that she really loved about this particular project is that this is being presented as a true partnership between Top Notch and The Development Group. And so for that, she is really excited that Travis came into the proposal really saying to the evaluation committee that he was interested in creating something that was beneficial and shared the vision of The Development Group, not just coming to the committee and saying, "Here's a housing plan proposal, and I'm going to build X." The discussion truly was, "What do you want, and how can we make that happen?" So, for that, she is really excited about the project.

Chair Idsardi requested a motion to authorize staff to negotiate a contract with Top Notch Construction for the development for the 533 Carlton Street Project.

So, moved by Board Member Mikell and seconded by Board Member Cherry.

Motion carried unanimously.
Yes – Idsardi, Mikell, Cherry, Gill, and Tucker
Absent – Green

4. **Resolution 2026-14 - Authorizing Sarah Evers to Perform Certain Tasks Relating to the Digital Connectivity Grant Award:**

Programs and Administrative Coordinator, Melanie Roberts, reminded the Board that an RFP was put out for public Wi-Fi but later discovered there was no longer a need in the areas that the grant award agreement included and proposed. Staff has been communicating with Commerce the past couple of months to develop a new plan for the scope of services that will be applied to the multi-purpose facility. We worked with a consultant to come up with and identify a plan based on the floor plan to determine the specific need for Public Wi-Fi and accessibility for telehealth and all the components that will go along with serving the public in the multi-purpose facility. So, with that being said, this resolution was created because of the time constraints that we have because we have to have this money spent by October, and to try to keep things moving. So, we have plans to have a conversation with our grant manager next week now that we have finalized the budgeting and proposed equipment purchase list that may be needed to fulfill that. We obviously can't reissue a new RFP until we have the green light from Commerce and their buy in to the new plan and the new scope of services. So, we are going to have that conversation within the next week, and this resolution will give Sarah the authority to sign an amendment request letter, sign an amendment from Commerce, issue an RFP identical to the prior RFP with the amended scope of services as approved by Commerce. Then once we get that green light, we can go ahead and issue that RFP, so we can get things moving and we will have a quick turnaround for that RFP response. This will keep the process moving forward without going too far before receiving the blessing from Commerce.

Chair Idsardi a motion to approve Resolution 2026-14 and authorize the Chair or Vice Chair to sign.

So, moved by Board Member Gill and seconded by Board Member Tucker.

Motion carried unanimously.
Yes – Idsardi, Mikell, Cherry, Gill, and Tucker
Absent - Green

5. **AC Unit Bid:**

Projects & Communications Coordinator, Amy Tubbs, reminded the Board that the two AC units out at the Commerce Park were brought before them to request bids. The units were originally purchased in 2020 when the metal building for debut was purchased. Unfortunately, they were damaged in a hurricane. We moved forward with a sealed bid process. We received one bid from GovDeals after advertising on Facebook, newspaper, online newspaper, social media, um, and the bid was for one hundred dollars. We would like to ask the board to reject this bid and allow Staff to move forward disposing of the property in a more cost-effective way. We think there are probably some better options out there that we could explore and possibly receive more than the $100 bid.

Chair Idsardi requested a motion to reject the $100 bid for the AC Units and authorize staff to dispose of the property in the most cost-effective manner.

So, moved by Board Member Gill and seconded by Board Member Mikell.

Motion carried unanimously.
Yes – Idsardi, Mikell, Cherry, Gill, and Tucker
Absent - Green

6. **East Main Collective Discussion:**

Chief Executive Officer, Sarah Evers, reminded the Board of the visioning exercise for 2026 that had taken place months earlier. Mrs. Evers started the conversation stating that during that process, the Board prioritized our current future projects based on current budgets, each project, return on investment for the community, and current obligations that the organization has. Throughout that process, there were a couple of projects that were in our immediate prioritization category that after discussion, based off some of the financial components to each of those projects, it was determined that we would move those to mid-range or long-term. Over the last couple of months, these next two agenda items that you're going to be taking up for discussion have presented some new opportunities related to a couple of the projects. For East Main Collective, if you recall, is what we refer to as the block of buildings where our office is currently located on Main Street. East Main Collective, the original plan for that project was to demo the entire building and rebuild a new space there in the downtown. And because of the cost of that, we decided to move that to a long-term prioritization. We have three categories identified for you. And just to give you some reminders for context, each of those categories represents a fiscal year, starting with your current fiscal year, 2025-26, and mid-range would be 2026-27, and long term would be 2027-28 fiscal year.

The projects that we are talking about today, new opportunities that we have identified will give us an opportunity to bring those projects back potentially to an immediate focus while not having to dip into your budgets and apply unencumbered dollars to them. Krystin will talk a bit more about that but specifically related to East Main Collective. As we continue to build out the multipurpose facility, as you know, our offices will eventually transition over to that new building. So, our block of buildings will have a couple of vacant spaces in them, one being where our office is currently located. Then as you know, the far end space that fronts Main Street and 17 is already vacant. And then we had Bertha's Restaurant in the center section. She has just transitioned into a food truck, and so we now have that space vacant as well. And over the last couple of months, we have actually had quite a bit of interest in both the restaurant and that retail commercial space on the end.

Our team has presented several proposals to interested business owners looking to go into that space. Because of that, we have identified the need to make some minor interior improvements to get those spaces ready to be leased. And if you can think in your mind of what the interior footprint of that building looks like, if you go in towards the back end of Bertha's, you go into a shared hallway space. That is where the ADA compliant restroom is also located. That is a shared restroom for all those spaces. So, as we have been meeting with potential tenants for the building, having that ADA restroom up to code and bring it up to compliance has come up in conversation. So, for today's discussion regarding East Main Collective, we would like the Board to consider taking up some conversations related to making some minor improvements to the interior to get the spaces ready for lease, and then also consider making exterior facade improvements to the building. Again, if we are going to commit to keeping the building as is and not demo the space, then we feel that we have an obligation to be the best stewards of the property, especially considering it's such a visible building in our downtown.

So, we would like to look at doing some improvements to the front of the building, new awnings on the spaces, new storefronts, and then some improvements to the backside. As I am sure you have seen when you have come through the back of that building, there is exposed wiring and the HVAC units are visible. We would like to consider doing some improvements to that as well. So that would be the first discussion that we would like to talk about this morning, and Krystin can give us a little bit of financial background and some snapshots on what our budget currently looks like and how that might impact the IDA going forward.

Chief Operating Officer, Krystin Chapman, stated that when we went through the visioning process, the dollar amounts that we were discussing were in addition to the funds that were already allocated in the budget. You have approximately $1.8M budgeted for East Main Collective in your budget currently. So, if you make a motion to move forward with the projects and renovations that Sarah discussed, you will not need a budget amendment. Those funds are available, and it will not impact the budget for future projects that may come before the board.

There was a lot of conversation between Staff and Board members surrounding the pros and cons to renovation this space. There was also concern for the capacity of Staff to handle another project when we already have so many projects going on.

The consensus was for Staff to bring back a scope of work, timeline, and budget for that scope of work back to the Board for consideration

Chair Idsardi requested a motion to allow staff to negotiate a contract for renovation of the East Main buildings before we move forward to have a scope of work, timeline, and cost.

So, moved by Board Member Gill and seconded by Board Member Tucker.

Motion carried unanimously.
Yes – Idsardi, Mikell, Cherry, Gill, and Tucker
Absent - Green

7. Reif Project Discussion:

Chief Operating Officer, Krystin Chapman, addressed the Board, reflecting on 122 West Main Street, or as we have lovingly referred to as the Reif Project, was originally purchased and designed to be a restaurant space. We have shown it to a restaurant operator who was looking to expand into Hardee County. Unfortunately, that operator ultimately decided to move to Lake Placid, where there was a restaurant space already available and ready for that operator. And so that had us thinking. It is also moved to next fiscal year in the visioning process, which is quickly before us. And through our great partners at Main Street Wauchula, Jessica Newman, brought to us a historic preservation grant opportunity through the State of Florida. This grant is up to one million dollars and only requires a 25% match. So, our request from the Board today is permission to pursue that grant. Again, we will not receive that grant until the next fiscal year, if awarded, which aligns with the visioning for this project that we've already done. But we want permission to go ahead and move forward. That will give us potentially the ability to finish out the exterior and build out the interior as a shell, and then if we recruit a restaurant operator, they can do the kitchen layout, which is very important for them to design themselves versus us.

It could also be a retail or a different type of business that would be open to the public. But it would give the Board a lot of opportunities for the recruitment and give us the ability to leverage the funds that we have, which are already budgeted as well in our Ona Mine budget.

Motion by Board Member Gill and second by Board Member Cherry that we apply for the grant.

Motion carried unanimously.
Yes – Idsardi, Mikell, Cherry, Gill, and Tucker
Absent - Green

8. Kinbro, Inc., Project Closeout:

Projects & Communications Coordinator, Amy Tubbs, we successfully completed a disposition of a real estate asset through Kinbro exercising the purchase agreement, which was outlined in their lease on March 12,2026. The sale of a 16,358 sq ft facility that was located on Highway 17. This property had generated income of about $6,000 per month during their lease term. Their lease agreement also included job creation credits in which Kinbro earned $101,393.94 for those job creation credits. The final purchase price to Kinbro was $1,098,582.81 after applying those job creation credits. This project supported business retention, employment growth, and transition of the asset into private ownership. The total investment into the project for us was right at $2,474,123.68.

Our expenses for this project included property acquisition, professional services, landscaping, maintenance, utilities, insurance, repairs, and things like that that were completed throughout the time of owning the building that kept the building operational and marketable throughout their lease term. The total income for the project revenue was $2,547,659.10. The revenue included was the lease payments, the building proceeds, and the EDA grant funding that was associated with this project. The project ultimately generated a positive net position of $73,535.42.

There were some lessons learned and recommendations for Staff for this project. So, a few successes that we were able to support the long-term growth and retention of Kinbro within Hardee County. We also helped facilitate Kinbro's relocation of its administrative offices to the downtown, on Main Street right beside Honey Bear. This generates additional foot traffic and economic activity near those restaurants, retailers, and other businesses. It also enabled the redevelopment of a prime commercial site. As you know, Kinbro was able to purchase, then turn around and sell the property to Racetrac, so that contributes to quality-of-life improvements through the increase of a new gas station for Hardee County citizens.

A few recommendations that we would like to advise Staff on is our future lease to purchase agreements should include stronger and just more detailed contract language. I believe their contract was prior to the triple-net lease contracts that we currently have. We also want to avoid that guaranteed purchase price in future agreements just so we can capture property appreciation at the time of the sale of a property. We also want to make sure that we are utilizing our triple net leases to improve financial protection and define the maintenance responsibilities of our tenants.

9. Resolution to Approve Amendment to IDA Bylaws:

Programs and Administrative Coordinator, Melanie Roberts, reflected on the fact that based on the feedback provided by the consultant firm put in place by Florida Commerce for the Capital Projects grants, our Conflict of Interest policy does not provide any reference to disciplinary action if the Conflict of Interest policy is not adhered to. Although the IDA is a Dependent Special District and are guided by statutory regulations and obligations, we are asking that the adopted IDA Bylaws from July 11, 2024 be amended to state that the Board is bound to adhere to Florida State Statute under the Code of Ethics for Directors and Officers of Florida State Statute 112. We are asking for the approval of Resolution 2026-15 to amend the Hardee County IDA Bylaws to incorporate Section 2.07 Incorporation by Reference of Florida Statute, Section 112. The Hardee County Industrial Development Authority is an "Agency", and the Directors and Officers are "Public Officers" within the definitions provided in Florida Statute, Section 112. As such, the duties and obligations binding public officers pursuant to Florida Statute, Section 112 are incorporated into these Bylaws by this reference. Directors and Officers are held to the standards provided by these Bylaws herein, as well as the standards of Florida Statute, Section 112, as it may be amended from time to time. Penalties for failure to comply with the standards of conduct herein or pursuant to Florida Statute Section 112 shall consist of all penalties available pursuant to Florida Statutes Section 112.317, as it may be amended from time to time.

Chair Idsardi requested a motion to approve Resolution 2026-15 and authorize the Chair or Vice Chair to sign.

So, moved by Board Member and seconded by Board Member

Motion carried unanimously.
Yes – Idsardi, Mikell, Cherry, Gill, and Tucker
Absent – Green

10. Resolution to Approve Amendment to EDC Bylaws:

Programs and Administrative Coordinator, Melanie Roberts, stated the same applies to the EDC Bylaws, but the amended verbiage is slightly different and states that Section 2.07 Incorporation by Reference of Florida Statute, Section 112. Directors and Officers are held to the standards provided by these Bylaws herein, as well as the standards of Florida Statute Section 112, as it may be amended from time to time. Penalties for failure to comply with the standards of conduct herein or pursuant to Florida Statute Section 112 shall consist of all penalties available pursuant to Florida Statutes Section 112.317, as it may be amended from time to time.

Chair Idsardi requested a motion to approve Resolution 2026-16 and authorize the Chair or Vice Chair to sign.

So, moved by Board Member Mikell and seconded by Board Member Tucker.

Motion carried unanimously.
Yes – Idsardi, Mikell, Cherry, Gill, and Tucker
Absent - Green

11. Budget Amendment - South Ft. Meade Special Revenue Fund:

Chief Operating Officer, Krystin Chapman, reflected on the May Board Meeting discussion about the residential house located on the platted lot in the Commerce Park expansion. The decision was made to demolish the house to prepare a larger space to recruit a business that may need a laydown yard or something along those lines. In order to move forward with the demolition, before you is the budget amendment for Lot 28. It is for $70,000 in South Fort Meade Special Revenue. We have an EDA grant locally for $2M for the Commerce Park expansion and we still have about six hundred thousand left and do feel confident that the demo of this property would fall under the scope of that grant. We will make a formal presentation to the EDA board in August to clarify that scope. So if that is covered through the EDA grant as we anticipate, we will not have to use these funds, and we will be able to reallocate them back into future projects and special revenue. But until then, we will move forward with this budget amendment.

Chair Idsardi requested a motion to adopt Resolution 2026-17, authorizing a budget amendment to the adopted fiscal year 2025-2026 Hardee County Industrial Development Authority South Ft. Meade Special Revenue Budget and authorize Chair or Vice Chair to sign.

So, moved by Board Member Tucker and seconded by Board Member Cherry.

Motion carried unanimously.
Yes – Idsardi, Mikell, Cherry, Gill, and Tucker
Absent - Green

6. FINANCIAL REPORT

1. May 2026 Financial Reports:

Controller, Lynn Landskroner, pointed out that the budget amendments from the May Board Meeting have been applied to the June Financial Report. In the General Fund, Gardens at Midtown Utilities Grant is reflected and the sale of assets were offset to increase future projects to be approved in the Ona Mine budget. The stripping margin income has been allocated to future projects to be approved for workforce and general economic funds and then that was allotted to future projects and infrastructure along with the Bostick Road Lift Station.

Board Member Gill inquired about how allocations are documented on delinquent payments for lease payments, rental payments, etc.

Mrs. Landskroner, stated that our financials are prepared on an accrual basis, so it does not display like you would on a cash basis, but it has been discussed in the past and is something Staff can work on including on our financial packet that will include tenants and amounts owed. We track it internally through or accounting system, but can start including it.

Chair Idsardi requested a motion to approve the May Financial Reports as presented.

So, moved by Board Member Gill and seconded by Board Member Tucker.

Motion carried unanimously.
Yes – Idsardi, Mikell, Cherry, Gill, and Tucker
Absent - Green

7. ANNOUNCEMENTS/OTHER BUSINESS/PUBLIC COMMENTS

Chair Idsardi asked if there were any announcements, business, or public comments.

8. ADJOURNMENT

With no further business, the meeting was adjourned at 9:53 a.m.

X

Chris Idsardi
Chair EDC/IDA