

## **ECONOMIC DEVELOPMENT COUNCIL**

There was a meeting of the Indian River County (IRC) Economic Development Council (EDC) on Tuesday, July 20, 2010 at 3:00 p.m. in Conference Room B1-501 of the County Administration Building B, 1800 27<sup>th</sup> Street, Vero Beach, Florida.

*Note: You may hear an audio of the meeting and review the agenda and minutes on the IRC website - [www.ircgov.com/Boards/EDC/2010](http://www.ircgov.com/Boards/EDC/2010).*

### **EDC Members Present**

Linda Schlitt-Gonzalez, Member-At-Large (Chairman)  
Penny Chandler, IR Chamber of Commerce (IRCOC)  
Derek Zimmerman, Manufacturing Appointee  
Bill Kenyon, Town of Indian River Shores  
Scott Carson, Real Estate Appointee  
William Penney, Banking Appointee  
Doug Bournique, Local Industry  
Andrea Coy, City of Sebastian  
Jan Pagano, Civic Organization  
Beth Mitchell, Sebastian Chamber of Commerce

### **EDC Members Absent**

Gwenda Thompson, Workforce Solutions  
Peter Robinson, Local Developer  
Scott Stradley, BCC Appointee  
Debbie MacKay, School Board  
Deb Branwell, Town of Orchid  
Victor Hart, Gifford Community  
Keith Kite, Tourist Industry  
Talmage Rogers, Jr., Citrus Industry  
Susan Adams, City of Fellsmere  
Ken Daige, City of Vero Beach  
James Kretsch, Member-At-Large  
Andrew Kennedy, Member-At-Large

### **Others Present**

Helene Caseltine, Alternate for the IRCOC  
Lisa Sullivan, Workforce Solutions  
Michael Corbit, Economic Gardening Project Coordinator

## **IRC Staff**

Peter D. O'Bryan, Commissioner Liaison  
Sasan Rohani, Long Range Planning Chief  
Bill Schutt, Senior Economic Development Planner  
Terri Collins-Lister, Commissioner Assistant, District 4

## **Call to Order**

Chairman Schlitt-Gonzalez called the meeting to order at 3:00 p.m. and there was no quorum present.

## **Consideration of AlgaGen LLC's Request for a Local Jobs Grant**

Mr. Eric Stenn and Mr. Bill Cox, AlgaGen LLC, provided detailed information about AlgaGen LLC, a Plankton Aquaculture Farming Operation located in Indian River County, in their PowerPoint Presentation, a copy of which is on file in the Commission Office.

Mr. Cox stated that AlgaGen LLC was founded in the year 2002 and provides plankton for a wide variety of markets/applications to include aquaculture and agriculture feeds, food ingredients and condiments, nutraceuticals (food or food products that provide health and medical benefits), pharmaceuticals, and specialty chemicals. He indicated AlgaGen LLC is a small company, but one of the world's premier plankton aquaculture farms and is famous for being able to produce large volume yields of difficult-to-grow plankton with exceptional quality and purity. He reviewed AlgaGen LLC's three product categories produced at their farming operation: Microalgae, Macroalgae, and Zooplankton. He added the products could be shipped as live animals, paste, or extracts and is sold throughout the U.S. as well as exported to Europe and Asia.

Mr. Cox indicated AlgaGen LLC has an embedded market demand with Research Institutions and is interested in servicing high end markets such as Orlando, Florida's large marine attractions, hotels, and restaurants with aquariums. He added that Mr. Stenn is currently working on AlgaGen LLC's first contract production job through the Smithsonian.

A lengthy discussion ensued on AlgaGen LLC's products. Mr. Bill Schutt, IRC Senior Economic Development Planner, stated AlgaGen LLC currently employs 3 people and has 2 unpaid volunteers. The proposed expansions would bring approximately 10 new jobs to the County. He stated for AlgaGen LLC to be eligible for the County's Local Job Grant Program, the applicant must create at least 5 new jobs, and those jobs must pay wages equal to or greater than 75% of the County's average annual wage. He indicated that of the 10 new jobs, 6 of the new jobs would meet the minimum job grant qualification and noted that consistent with state law confidentiality

allowances, the applicant has requested that the specific salaries remain confidential as part of the grant application and agreement. He reviewed the following grant calculation information.

Category	Qualified Jobs	Amount per Job	Total
75% of County Average Wage	0	\$3,000	\$0
100% of County Average Wage	3	\$5,000	\$15,000
150% of County Average Wage	3	\$7,000	\$21,000
Total Grant Amount			<b>\$36,000</b>

Mr. Schutt concluded the grant would be payable over a three year period and AlgaGen LLC must provide copies of its quarterly unemployment compensation reports to verify the number of jobs claimed for each grant payment and documentation showing that the employees reside within the County or in adjacent counties.

**The Board Members agreed by consensus to recommend that the Board of County Commissioners approve AlgaGen LLC’s request for a local jobs grant of up to \$36,000 payable over a three year period.**

**Economic Development Report and Activities for June 2010**

Ms. Caseltine highlighted the Chamber’s Economic Development Activities of June 2010, a copy of which is on file in the Commission Office. She indicated WeLive4Green, Solar Panel Manufacturer, looking to locate to Indian River County has invited EDC members to view the panels at the Helmet House in Downtown Vero Beach and to contact Mr. Jan Jelmy for an appointment.

**Other Matters**

Mr. Zimmerman gave a brief update on Piper Aircraft. He indicated that Mr. Kevin Gould, CEO, had resigned and Imprimis Executive Mr. Geoffrey Berger would serve in the interim while a search is conducted for a replacement. Ms. Caseltine mentioned Piper Aircraft and CVS Distribution hosted a familiarization tour for members of Florida’s Research Coast in June 2010.

Ms. Pagano added the South Florida Manufacturing Association was looking for nominations for Manufacturer of the Year and if any members knew of a company they would like to nominate please contact her for the information.

Commissioner Liaison O'Bryan mentioned the BCC had their Budget Workshop on July 14, 2010 and said the County was down \$10 million in ad valorem tax revenues may mean additional cuts across the board in the level of services provided. He stated the BCC did not approve the full requested amount for Economic Development, but remained level at the current budget amount.

### **Adjournment**

There being no further business, the meeting adjourned at 4:35 p.m.