

## **ECONOMIC DEVELOPMENT COUNCIL**

A Special Call meeting of the Indian River County (IRC) Economic Development Council (EDC) was held on Tuesday, May 24, 2016 at 3:30 p.m. in Conference Room B1-501 of the County Administration Building B, 1800 27<sup>th</sup> St., 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/2016](http://www.ircgov.com/Boards/EDC/2016).

### **EDC Members Present**

Peter Robinson, Local Developer  
Sara Savage, City of Fellsmere (arrived @ 3:37)  
Penny Chandler, Indian River Chamber of Commerce  
Beth Mitchell, Sebastian River Area Chamber of Commerce  
Andrea Coy, City of Sebastian  
Jerry Weick, Town of Indian River Shores  
Tracey McMorris, CareerSource Research Coast  
Dan Richey, Citrus Industry  
Joe Idlette III, Gifford Community  
Karl Zimmermann, Member-At-Large  
Commissioner Peter D. O'Bryan, District 4, Non-Voting Commission Liaison

### **EDC Members Absent**

Scott Stradley, BCC Appointee  
Jay Kramer, City of Vero Beach (COVB)  
Mike Lafferty, Real Estate Appointee  
Shawn Frost, School Board of Indian River County  
Todd Howder, Member-At-Large  
Harris Webber, Town of Orchid  
William Penney, Banking Appointee  
John Dyer, Local Industry  
Keith Kite, Tourist Industry  
Jim Funk, Manufacturing Appointee  
Casey Lunceford, IRSC  
Linda Schlitt-Gonzalez, Member-At-Large

### **Others Present**

Helene Caseltine, Indian River Chamber of Commerce (IRCOC)  
Tim Zorc, Commissioner  
Joe Earman, candidate for Commissioner  
Laurie Collings

### **IRC Staff**

Bill Schutt, Senior Economic Development Planner  
Tina Cournoyer, Commissioner Assistant, Recording Secretary

## Call to Order

Chairman Robinson called the meeting to order at 3:30 p.m. A quorum was not in attendance; however it was determined that due to the urgency of the matter, the meeting would continue in order to obtain a consensus of the members present.

## Consideration of Local Jobs Grant—Bill Schutt, Senior Economic Development Planner

Helene Caseltine provided an introduction for “Project Treadstone”, noting that the applicant requested that their identity remain confidential (as allowed by Florida Statutes). Enterprise Florida had given the applicant the nickname “Project Treadstone” as they were also applying for financial incentives through the state Qualified Target Industry (QTI) Tax Refund program. Ms. Caseltine said the applicant is currently based in NY and is considering relocation of their headquarters to Indian River County. She summarized that there are 25 new jobs proposed with a minimum salary of \$75,000. With EDC consensus, the application would be brought before the Board of County Commission (BCC) at their June 7, 2016 meeting.

Bill Schutt presented information using Powerpoint slides, which are on file in the Commission office. He reviewed the local jobs grant program and informed the Council that Project Treadstone qualifies under the Financial Services Target Industry category. He explained Due Diligence was completed and said they found no major issues. He reported their jobs grant total equaled \$175,000. If approved, QTI would also equal \$175,000, with a 20% local match from the IRC jobs grant funds account. Mr. Schutt said the QTI grant required a resolution of support from the BCC; Staff recommendation was for EDC to recommend BCC approval of the local jobs grant for Project Treadstone.

Ms. Mitchell asked questions about total funding if both grants were approved. Mr. Schutt said the total would equal \$315,000.

Councilmember Coy questioned the distinction between offering “new” jobs vs. paying the headquarters of a company to move. Ms. Caseltine responded the company would offer relocations to their NY employees but would also be offering new jobs locally as well.

**ON MOTION BY Mr. Zimmerman, SECONDED BY Mr. Weick, members voted (9-1, with Councilmember Coy voting against) to recommend BCC approval of the local jobs grant for the company nicknamed Project Treadstone.**

## Other EDC matters

Ms. Caseltine announced the results of a study done by the Principal & Founder of Washington Economics Group. It was determined the return on investment was 15 times what was paid out in jobs grants and Chamber of Commerce Economic Development efforts since 2007.

Ms. Collings of Manpower said she had jobs to fill; send job seekers to her.

**Adjournment**

There being no further business, the meeting was adjourned **at 3:51 p.m.**

**Next meeting date: June 21, 2016 at 3:30 p.m.**