

Flagler County Industrial Development Authority

Inquiry Memorandum

To: Ms. Dolores Key, Flagler County Economic Development Manager

From: Chad Raymond, Secretary, Flagler County Industrial Development Authority

Date: August 25, 2025

Reference: Flagler County Industrial Development Authority (IDA) – Purpose and Scope

Dear Ms. Key,

During the August 21st, 2025 public meeting of the IDA, I was tasked by the Chairman with inquiring to County Staff as to the scope and purposes of the newly formed Flagler County Industrial Development Authority (IDA). This topic was engaged during open discussion regarding the formation and adoption of the IDA's bi-laws; specifically proposed Article II – "Purpose". The Flagler County Board of County Commissioners approved the formation of the Flagler County IDA as it supports the County's Strategic Plan for Economic Vitality – specifically Goal 1 "Diversify & Enhance the Tax Base to Improve the Local Economy" and Goal 2 "Develop Competitive Advantages for New & Existing Businesses." The primary purpose of an IDA is to issue tax-exempt bond financing for certain economic development projects within Flagler County as detailed in the agenda and presentation items provided to County Staff and the Commissioners prior to the BOCC's resolution forming the Flagler County IDA. The activities of an IDA are outlined primarily in Part II of Florida Statutes 159 (Florida Industrial Development Financing Act), as well as Parts III, VI, and VII with additional references in Chapter 75 and Part III of Chapter 189.

During the first two meetings of the Flagler County IDA, some Members have expressed desires to exceed this scope and expand the purpose of the IDA to include economic growth activities and ambitions beyond the limit of solely recommending the issuance of Industrial Development Revenue Bonds (IDRBs) to the FC BOCC. At the August 21st meeting, some Members expressed a desire to expand the scope of work for the IDA to include other economic development programs, incentives, and opportunities in order for the IDA to have a farther-reaching influence on economic development in Flagler County. There were mixed feelings expressed on the specific statutory intent of the IDA and the details of the resolution adopted by the FC BOCC when the IDA was established. All Members of the Flagler County IDA share a mutual motivation for improving and expanding economic development in the County and are advocates for such; however additional guidance, explanation, and approval is needed from County Staff and the County Attorney on how (if at all) the IDA can deviate from the limitations and guidelines of FS 159 and the

Flagler County Industrial Development Authority

spirit/intent of the law regarding the business conducted by an IDA. Some Members of the IDA expressed concern that limiting the IDA to only the issuance of tax-exempt bond financing via IDRBs is too insignificant in and of itself to achieve the economic growth goals and potential of Flagler County.

The IDA respectfully requests the feedback of County Staff on this topic as we refine and development Article II "Purpose" of the IDA Bi-Laws. While I have done my best to encompass the spirit of the conversations between IDA members on this topic during our past meetings, there may be additional questions and concerns I have not addressed that other Members would better express in their own words. It would be appreciated if County Staff and the County Attorney could attend the next IDA meeting to address the questions and concerns of the IDA Members. All Members of the IDA need a clear understanding of the purpose and intent for the IDA in order to move forward with developing our Bi-laws and conducting IDA business. Additionally, The IDA Chairman has expressed his desire for a joint meeting with the IDA and the BOCC for additional collaboration on economic development.

Thank you for your time and attention to this matter,



Chad R Raymond, Secretary

Flagler County Industrial Development Authority