

HARDEE COUNTY  
ECONOMIC DEVELOPMENT AUTHORITY  
**(INDEPENDENT BOARD)**  
COUNTY COMMISSION CHAMBERS  
412 WEST ORANGE STREET, ROOM 102  
WAUCHULA, FLORIDA 33873  
AUGUST 12, 2008 8:30 A.M.

**MINUTES**

**Members:**

David Royal, Vice-Chairman, P  
Bill Beattie, P  
Paul Samuels, P  
Jama Abbott, P  
Roger Hood, P

Bridget Merrill, P  
Perry Knight, P  
Bill Lambert, Chairman, P  
Bobby Smith, P

County Attorney Ken Evers, P  
Office Manager Sandy Meeks, P

County Manager Lexton H. Albritton, Jr., P

Chairman Lambert called the meeting to order at 8:38 a.m.

**MOTION by Royal, second by Samuels** to approve the agenda with the addition of Item IV. B. Presentation on Developer's Agreement between Mosaic and Hardee County. **Motion carried unanimously.**

**MOTION by Royal, second by Samuels** to approve the March 25, 2008, regular meeting minutes. **Motion carried unanimously.**

- I. Acknowledge receipt of the Clerk's Financial Report for periods ending 03/31/08, 04/30/08, 05/31/08, 06/30/08, and 07/31/08.

**MOTION by Merrill, second by Royal** to acknowledge receipt of the Clerk's Financial Report for periods ending 03/31/08, 04/30/08, 05/31/08, 06/30/08, and 07/31/08. **Motion carried unanimously.**

- II. Acknowledge receipt of Project Status Reports from the Hardee County Board of County Commissioners, Industrial Development Authority (IDA), and the City of Wauchula.

Park Winter, Hardee County Director of Utilities, advised there was not a status change since the report was submitted in July. County Manager Albritton added that the waste water project was moving along and nearing completion and touched on how they were utilizing the funds from the state first.

Chairman Lambert reported the IDA had purchased the Terrell property and they still had some additional funding necessary to consummate the balance of the mortgage that remained on the property. He explained further how the property was currently tied up in negotiations with a company that was under confidentiality and how they did have an alternate plan in the event the company did not materialize. He also explained how they were giving the company adequate time to see if it was a viable project on the site and if it was not, they would move forward on the expansion design of the park.

Beattie updated the Board on the City of Wauchula's Harvest Aviation Project and explained the bid had been awarded to Lavon Cobb Construction and they were waiting on a SWFWMD permit which should arrive anytime and they were hoping to begin construction by the middle of August.

Royal updated the Board on the City of Wauchula's Electric Substation project explaining they were completing the engineering phase of the project and hoped to have the project completed by 2009. Chairman Lambert asked if they had considered an alternate site for this project. Royal advised they had, but it would be too expensive.

Chairman Lambert advised for the minutes to reflect that the status reports for the projects were submitted to the Board.

- III. Motion to approve and acknowledge Chairman's signature on the Representation's letter dated May 05, 2008, to The NCT Group CPA's, L.L.P.

**MOTION by Royal, second by Smith** to approve and acknowledge Chairman's signature on the Representation's letter dated May 05, 2008, to The NCT Group CPA's, L.L.P.  
**Motion carried unanimously.**

- IV. Motion to approve and acknowledge Chairman's signature on the Attorney's letter dated April 30, 2008, to Kenneth B. Evers, P.A.

**MOTION by Merrill, second by Hood** to approve and acknowledge Chairman's signature on the Attorney's letter dated April 30, 2008, to Kenneth B. Evers, P.A.  
**Motion carried unanimously.**

**B. Discussion of Developers Agreement between Mosaic & Hardee County. (add-on)**

Chairman Lambert explained the Developers Agreement was a Chapter 163 Agreement that was contained in the Development Order for the South Fort Meade Mine and involved economic development terms for Hardee County. He further explained that at the issuance of the permit, Mosaic would begin making economic mitigation stimulus payments to the IDA. The first and second year payments would be \$5,000,000; there would then be eight consecutive \$4,000,000 annual payments. He went on to explain the priorities for spending involved administrative monies being set aside for the IDA to manage the money and how first priority would be given to projects that could occur on Mosaic property, then county or municipal infrastructure projects, and then finally, there was a provision for money to be sent to the EDA.

- V. Acknowledge receipt of Ranking Sheets from Town of Zolfo Springs, Hardee County BOCC, and the City of Wauchula.

County Manager Albritton touched on the ranking sheets received from the county and municipalities. Chairman Lambert also advised that the Torrey Oaks RV Resort withdrew their application.

VI. Presentation by Joseph Albritton and Derren Bryan, Heartland Property & Casualty Insurance Company, Inc.

Mr. Albritton & Mr. Bryan presented each board member with a copy of their presentation. Their presentation included the following:

Primary Objectives and Secondary Objectives of Project  
History of Takeout Companies  
History of Citizens Takeout  
Takeout Companies General Information  
Takeout Companies Examples  
Creating the Heartland Property & Casualty Company  
Office of Insurance Regulation (OIR) Process  
OIR Permit Process  
Letter from J. Steve Roddenberry, Pennington, Moore, Wilkinson, Bell & Dunbar, P.A.  
Joseph R. Albritton Resume  
Derren J. Bryan Resume  
Misc. Bios of Carl Groth III, J. Steven Roddenberry, Steven M. Malono  
Capitalization  
Company Operations – Ramp up & Beyond  
Job Creation – What this could mean for Hardee County  
Phases one, two, and three

Mr. Albritton then asked the Board if they had any questions.

County Manager Albritton touched on his meeting with Mr. Bryan and Mr. Albritton and how at first it was difficult to understand the project and how his role was just to deem the applications complete.

Royal asked if they would start their planning for the business this year. Mr. Albritton advised their goal was to have the company launched by February 01, 2009. He also touched on how the project was contingent upon other people and he could not really guarantee anything.

Chairman Lambert asked what were some of the legal requirements regarding the geographical location on where the policies had to be taken from. Mr. Albritton advised there were two ways to take policies out of Citizens. One was through the “Bonus Program” which was when you get \$100.00 per policy if you kept the policy for three years. He explained a portion of the policies had to be from the Miami-Dade, Broward, and Palm Beach County area, portion from Tampa Bay area and if you did not take a portion from the Tampa Bay area you had to take a higher percentage from coastal properties all over the state of Florida. He further explained if you did not choose the “Bonus Program” and chose to go at this alone, there was no stipulation on where you took the policies from, but you had to remember that Citizens’ Portfolio reflected 40% - Miami-Dade area, 20% - Tampa Bay area, and 40% - other coastal properties, so there was really no way to get around this.

Hood asked what would be the minimum amount requested for Phase One. Mr. Albritton advised it would be 1.5 million.

Smith asked when they were explaining the caveats for the stockholders was this referencing their ability to operate by obtaining these up front policies. Mr. Albritton

advised what was meant by this was the requirements of the stockholder if they held more than 10% of the company. He explained they would have a disclosure they would file with the state and a lot of background information would be required to be disclosed from them.

VII. Presentation by Bill Lambert, Economic Development Director, Industrial Development Authority.

Chairman Lambert had an aerial map of the Commerce Park. The map showed the current owners and if a parcel was under contract and also, the Phase II and III expansion. He also advised the Board he would recuse himself from voting (conflict of interest form attached) on the grant applications since he did manage the Commerce Park for the IDA. He then explained information on each lot and showed the different options the IDA had with some of the parcels. He then asked if there were any questions. Merrill asked if they would need new access or could they use the existing road for the Phase III expansion. Chairman Lambert advised the most pragmatic approach would be to pave Gebhart Road and then permit the balance. He explained how Gebhart Road connected to Old Bradenton Road and it would open up additional property to the west. He also advised they had \$300,000 to use for this and an engineering firm had been contacted. After further discussion, he asked if there were any other questions and there were none.

VIII. Presentation by Lex Albritton, County Manager, Hardee County Board of County Commissioners.

County Manager Albritton advised the Board he was filling in for his Director of Planning & Development and provided each board member with a copy of the presentation. He explained the Vandolah Rural Center Water Project and touched on each of the three phases. He also explained they were just requesting Phase One at this time for the analysis and planning for calculation of water supply demand over a 10 and 20 year planning period.

After further discussion, **MOTION by Royal, second by Hood** to fund the IDA their full request of \$625,000, the Heartland Property & Casualty Insurance Company, Inc., their full request of \$1,500,000, and fund Phase One of the Hardee County Board of County Commissioner's request which would be \$150,000 with the option to come back the next cycle. Chairman Lambert asked County Attorney Evers if that would be a problem. County Attorney advised no. Royal did advise they were short \$541.79. County Manager Albritton advised that could be taken care of administratively. Chairman Lambert further advised if there was a problem it could be taken from the IDA's request. Chairman Lambert touched on the amount of severance tax money they would receive next year and thought there might be an increase. He also touched on the money that would be coming to the county from the Developer's Agreement with Mosaic. Merrill advised she would like for Phases 2 & 3 of the Heartland Property & Casualty Insurance Company, Inc., Project be required to be constructed in Hardee County and to have a claw back provision in the contract. Mr. Albritton advised he did not have a problem with that. He asked would that cause a problem for applying for future grants. Chairman Lambert advised it would not. He further explained the motion had been amended to include a stipulation that if the company was not kept in Hardee County that the original grant amount of 1.5 million be refunded back to the EDA. **Motion carried unanimously. Chairman Lambert recused himself.**

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He asked if there was any other business. Samuels asked if there would be a meeting in September. Chairman Lambert advised there would be a meeting Tuesday, September 09, 2008.

Meeting adjourned at 10:45 a.m.

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William R. Lambert, Jr., Chairman

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