A NEW DAY.

NORTHWEST JACKSONVILLE ECONOMIC DEVELOPMENT FUND (NWJEDF)
ADVISORY COMMITTEE ZOOM VIRTUAL MEETING
(No Physical Location)
Wednesday, December 18, 2024 - 3:30 P.M.

MEETING MINUTES

Location: City Hall at St. James, 117 West Duval St., Second Floor, Suite 250, Large Conference Room, Jacksonville, FL 32202 (Staff joined via Zoom in OED's Large CR)

Advisory Committee Members Present: Tillery Durbin, and Philip Elson

Advisory Committee Members Absent: Vice-Chair Cedrick Gibson, Valerie H. Jenkins and George Barnes

Office of Economic Development Staff Present: Ed Randolph, OED Executive Director; Wendy Khan, Director of Operations; Joe Whitaker, OED staff; Brian Bergen, Director of Economic Programs; and Michelle Stephens, OED staff

Representing the Office of General Counsel: N/A

Representing City Council: N/A

I. CALL TO ORDER

OED staff called the NWJEDF Advisory Committee meeting to order at approximately 3:35 p.m.

Introductions were made. A quorum was not confirmed prior to the meeting, which is why the meeting was scheduled via Zoom.

It was noted that Fred Atwill, Jr., resigned from the NWJEDF Advisory Board on December 3, 2025 due to his retirement. Vacancies on the board include 1 for Category 1 (Small Business owner) and 1 for Category 4 (persons of varied background).

Advisory Board Member P. Elson suggested that staff review projects approved by the NWJEDF to see if there is interest in serving on the Advisory Board.

II. INFORMATION/DISCUSSION ITEMS

NWJEDF FINANCIALS UPDATE - PRESENTED BY WENDY KHAN, OED DIRECTOR OF OPERATIONS

As of December 15, 2024, the balance of the NWJEDF was approximately $4.7 million. The available/unappropriated balance was approximately $2.3 million.

NWJEDF Outstanding Loans: The principal balance due for seven active loans as of December 15, 2024, was approximately $1.4 million.

- North Point Town Center payment is past due.
- Liquid Proof, LLC (Four Fathers Distillery). Legislation has been introduced to City Council requesting re-amorization and extension of maturity date for their loan.
- 2210 Melson MZL (Mayfair Investments) is complete. They are looking for tenants.
- Overflow Health defaulted. They repaid $21,000 that goes back into the food desert fund.

IV. OLD BUSINESS

No old business was discussed.

V. NEW BUSINESS

No new business was discussed.

VI. PUBLIC COMMENTS

There were no comments from the public.

VII. ADJOURNMENT

There being no further business, OED staff adjourned the meeting at approximately 3:54 p.m.

The next quarterly NWJEDF Advisory Committee meeting date is TBD. It was noted that a meeting is needed in January to elect officers.

The written minutes for this meeting are only an overview of what was discussed. The meeting was inadvertently not recorded. Please contact Michelle Stephens at (904) 255-5452, or by email at msteph@coj.net.