



**MEMORANDUM**

January 10, 2012

TO: Team Volusia Public Sector Investors

FROM: Helen Cauthen, President & CEO

RE: Team Volusia Economic Development Corporation  
Report for Florida Office of Economic and Demographic Research

To comply with Florida Statute 125.045 for Volusia County and Florida Statute 166.021 for the cities, please find attached the annual report to the local governments detailing how public funds were spent and the results of Team Volusia Economic Development Corporation's efforts in 2011.

All public funds are deposited in a separate bank account at Fifth Third Bank and are used for designated purposes such as salaries, rent, and telephone.

Please submit this report by January 15, 2012 to the address below and post a copy of the report on your website.

Melissa Hallaian  
Office of Economic and Demographic Research (EDR)  
111 West Madison Street, Suite 574  
Tallahassee, FL 32399-6588  
hallaian.melissa@leg.state.fl.us

If you have any questions, please call Team Volusia EDC at (386) 265-6332.

Thank you.

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## 2011 PUBLIC SECTOR ANNUAL REPORT

### Total Pledges Received and Deposited

<b>Name</b>	<b>Amount</b>
Volusia County	187,500.00
City of Daytona Beach	22,500.00
City of DeBary	15,000.00
City of DeLand	25,000.00
City of Deltona	42,903.75
City of Holly Hill	8,937.50
City of New Smyrna Beach	25,000.00
City of Orange City	5,299.00
City of Ormond Beach	31,250.00
City of Port Orange	35,207.50
City of South Daytona	10,000.00
<b>Total Funds Deposited</b>	<b>\$ 408,597.75</b>

### Total Monies Paid Out

Salaries, Payroll Taxes, Workers Comp	\$ (231,814.17)
Health Insurance, Housing/Car Allowance	(17,960.00)
Contract Labor	(35,844.66)
Rent	(50,860.02)
Accounting	(26,950.00)
Telephone	(7,872.26)
Bank Charges (net)	(94.06)
	<b>\$ (371,395.17)</b>
<b>Ending Balance</b>	<b>\$ 37,202.58</b>

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# 2011 ANNUAL REPORT

## Table of Contents

Vision, Mission, and Guiding Principles | p. 3

Investor Update | p. 4

Marketing | p. 6

New Business Recruitment | p. 8

Targeted Industry Clusters | p. 10

Business Retention & Expansion | p. 11

Financial Highlights | p. 11

2011 Program of Work | p. 12

Management of Team Volusia | p. 15

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## Contact Information

Team Volusia EDC  
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Daytona Beach, FL 32114

Office: 386.265.6332  
Fax: 386.238.8366  
[www.teamvolusiaedc.com](http://www.teamvolusiaedc.com)

# Core Values

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## Vision

Team Volusia Economic Development Corporation is an economic development partnership that is recognized as best in class in Florida and the Southeast, producing measurable improvement year after year in Volusia County's economy.

## Mission

To serve as an economic development coordinator for Volusia County to:

1. Identify and cultivate targeted markets and business prospects across the globe; to attract high value businesses, investment and talent in order to enhance the quality of life in our communities.
2. Retain and expand our existing businesses, institutions and assets.
3. Develop the leadership necessary to sustain the journey toward increasing prosperity throughout Volusia County.

## Guiding Principles

**Trust** | Implement economic development corporation structure that fosters collaboration, transcends parochialism, promotes sustainability and enables leaders to pursue major opportunities.

**Professionalism** | Hire strong economic development professionals mutually respected by public and private sectors, conveners, leaders, communicators, and dealmakers.

**Competitiveness** | Implement new economic development corporation, customized to fit the market and built on national best practices with a competitive level of public and private representation and investment.

**Deliverables** | Execute an economic development delivery system that will position Volusia County with its partners to facilitate more valuable business development and job creation opportunities.

**Leadership** | Assure that the new organization is led by the county's most prominent business and government leaders.

# Investor Update

## Executive Committee

Doran, Sims, Wolfe, & Kundid | Ted Doran, *Chair*  
Florida Hospital - DeLand | Daryl Tol, *Vice Chair*  
Olivari & Associates | John Olivari, *Secretary/Treasurer*  
Center for Business Excellence | Rick Fraser  
City of Daytona Beach | Jim Chisholm  
City of DeLand | Michael Pleus  
City of Deltona | Vice Mayor Paul Treusch  
City of New Smyrna Beach | Pam Brangaccio  
City of Ormond Beach | Joyce Shanahan  
City of Port Orange | Ken Parker  
Consolidated-Tomoka Land Co. | Bruce Teeters  
Daytona Regional Chamber of Commerce | Larry McKinney  
Florida Health Care Plans | Wendy Myers, M.D.  
NASCAR/ISC | Marcus Jadotte  
Volusia County | Jim Dinneen  
Volusia County Schools | Dr. Margaret Smith

## Board of Directors

Bethune-Cookman University | Rev. Walter Monroe  
Boulevard Tire Center | Earl Colvard  
Bright House Networks | Joe Cordaro  
City of DeBary | Mayor Bob Garcia  
City of Holly Hill | Jim McCroskey  
City of Orange City | Jamie Croteau  
City of South Daytona | Joe Yarbrough  
Cobb Cole, P.A. | John Ferguson  
Council on Aging (At-Large – Halifax) | Doug Beach  
Daytona Beach Area Association of Realtors | Mark Dougherty  
Daytona Beach Kennel Club | Dan Francati  
Daytona State College | Mary Bruno  
Don Bell Signs | Jim Wetherell  
Embry-Riddle Aeronautical University | Dr. Richard Heist  
Fifth Third Bank | Joseph DiSanti  
Florida Power & Light | Larry Volenec  
Florida Public Utilities | Dan Lynch  
Ford Properties | Lisa Ford Williams  
ICI Homes | David Haas  
Lassiter Transportation Group | Sans Lassiter  
MacroTransport Services, Inc. | Chuck Casey  
Port Orange/South Daytona Chamber | Debbie Connors  
Practitioners Council | Joe Mannarino  
Root Organization | Phil Maroney  
Stetson University | Dr. Wendy Libby  
University of Central Florida | Linda Bradley  
Volusia County | Vice Chair Patricia Northey  
Zev Cohen & Associates | Dwight DuRant

## Partner

Giles Electric | Brad Giles  
Raydon Corporation | Mike Vollmar

## Ambassador

DeLand Chamber of Commerce | Nick Conte  
Hilton Daytona Beach | Rich Larkin  
Intracoastal Bank | Lloyd Collins  
Museum of Florida Art | Bill Hall  
Ormond Beach Chamber of Commerce | Tony Capozzi  
Palmer College of Chiropractic | Peter Martin, D.C.  
Rice & Rose Law | James Rose  
SunTrust Bank | Jeff Blass  
TD Bank | Jim Weite  
Tel-Tron Technologies | Brian Dawson  
Waste Pro | Bob Wolk  
Wells Fargo Bank, N.A. | Mark Martens

## Friend

Arthur Kowitz Realty | Arthur Kowitz  
Batten Madewell CPA, L.L.C. | David Batten  
CBC Benchmark | G.G. Galloway  
CBC Benchmark | Ed Schwarz  
Central Florida Community Development Corp. | Gerald Chester  
Compu Sys | Mahyar Okhovatian  
Cotton Enterprises, Inc. | Michael Cotton  
GEICO/Johnson Agency, Inc. | Rufus Johnson  
JRB of Ormond, Inc. | Ronnie Bledsoe  
Nova Property Management | Steve Unatin  
Reames Employee Benefits Solutions | Bert Reames  
Snell Legal | Greg Snell  
Volusia Flagler Family YMCA | Teresa Rogers

# Investor Update

Strong overall support exists for Team Volusia as an organization and as a public-private partnership. Currently, we have sixty-eight investors and pledges totaling \$889,188. Twenty-nine of these are new investors added since January 1, 2011. The public sector currently has pledged \$457,188 (51.42% of total pledges) and the private sector has pledged \$432,000 (48.58% of total pledges). The organization has made significant progress this calendar year moving towards its goal of at least 51% private sector funding.

## Investor Relations – Public

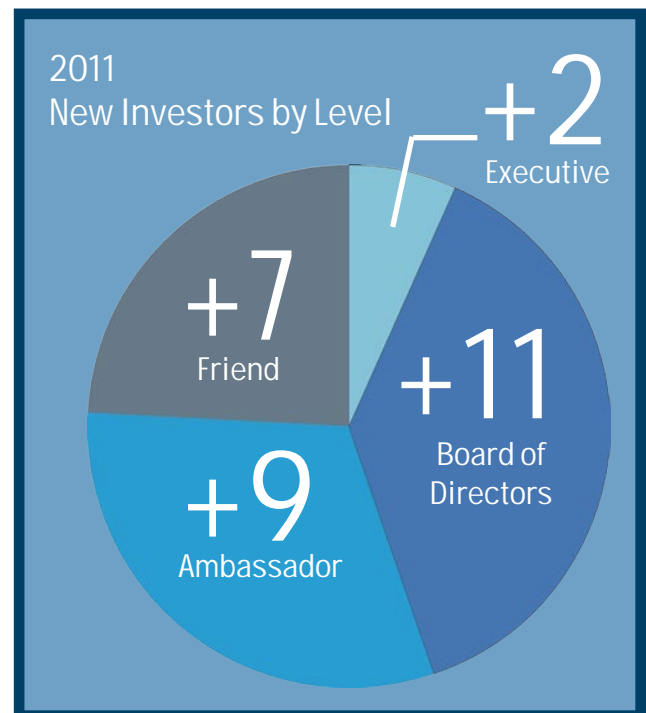
By the end of December 2010, Volusia County and the Cities of Daytona Beach, DeLand, Deltona, Holly Hill, New Smyrna Beach, Orange City, Ormond Beach, Port Orange, and South Daytona were public sector investors in Team Volusia. In April of 2011, we were pleased to welcome our 10th city – the City of DeBary – to the Board of Directors as the newest public sector investor.

## Investor Relations – Private

The new organization continues to attract growing interest from the private sector. Six major higher education institutions are involved – Bethune-Cookman University, Daytona State College, Embry-Riddle Aeronautical University, Stetson University, University of Central Florida, and Palmer College of Chiropractic. Furthermore, fifty private sector companies, chambers of commerce, and community organizations have committed their support to Team Volusia.



To thank investors, who are our “job attraction visionaries”, the Daytona Beach News-Journal donated a full page ad in the Sunday, October 16 edition and in the Volusia/Flagler Business Report on October 31.



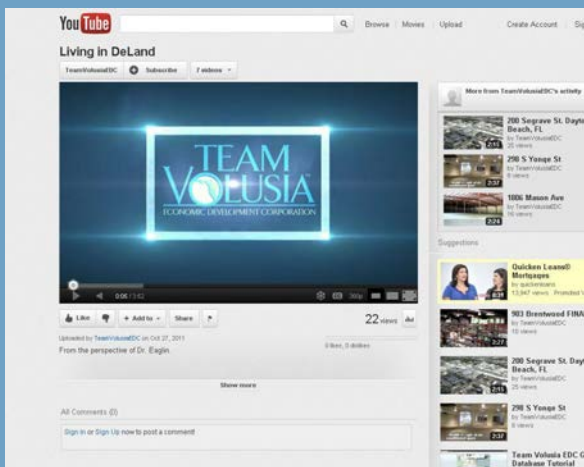
# Marketing

## Innovative Marketing

Team Volusia utilized Constant Contact to distribute electronically a fall newsletter and a holiday greeting card. Social media pages are active – Facebook, Twitter and YouTube – and are updated on a regular basis. City statistical cards were developed, featuring information similar to the city pages on the website, used at the Buy Local Expo and made available to each city.

To help a client identify additional buildings, Team Volusia developed virtual tours of several commercial properties by capturing HD video footage and pairing it with 3D renderings of assets such as proximity to airports and the interstate. Some of the videos are available for viewing on Team Volusia's YouTube page.

To help drive traffic to our new website, The Daytona Beach News-Journal ran a banner ad for Team Volusia on [www.news-journalonline.com](http://www.news-journalonline.com) for thirty days this fall.



# Marketing

## Website with Site & Building Database

On September 7, Team Volusia launched its website at [www.teamvolusiaedc.com](http://www.teamvolusiaedc.com). The new website is designed to provide easy access to information about Volusia County and our cities and provide optimum support for our economic development initiatives. The site also presents the many compelling reasons why we are an excellent business destination and tells the story of why “*Business Shines Brighter Here*”.

### Website features include:

- **Interactive GIS Planning site and building database;**
- **Leadership highlighted with logos of our 68 investor partners who are working collaboratively to support economic development;**
- **Community Pages of our investor cities and county;**
- **Document Downloads providing detailed statistics on demographics, employment, and labor force.**



Links to any section of the Team Volusia website, e.g., the GIS Planning site and building database, can be included on the county and city websites as well as websites of chambers of commerce, real estate organizations and others. Team Volusia staff will maintain the information on the website in order to ensure information remains accurate.

## Branding Initiative

Benedict Advertising completed a branding initiative to support Team Volusia in marketing the area as a business destination to prospective companies. The new logo, featuring sunrays and the State of Florida in the “o” of Team Volusia, and the tagline, “Business Shines Brighter Here,” were adopted by the Executive Committee on July 22. Trademark registration is pending for both marks. In addition to a brand personality, deliverables included design of letterhead, envelopes, business cards, powerpoint presentation templates, and a proposal template.

# New Business Recruitment

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## Recruitment Trips

During the weeks of May 9 and July 18, Team Volusia participated in Enterprise Florida's trips to meet with site selection consultants in the Dallas and Chicago areas. Extensive meetings were held with 3 firms, followed by evening events attended by about 20 consultants each time. Team Volusia also travelled to Atlanta on May 12-13 for the Meet the Consultants program sponsored by the Southern Economic Development Council involving 18 site selection consultants and economic development officials from across the country. On December 4-6, Team Volusia participated in the Area Development's Consultant Forum featuring an intensive program with presentations on best practices by leading site selection consultants and providing Team Volusia access to fourteen consultants and industry leaders.

Team Volusia joined the Governor's Business Development Mission to Montreal and Toronto, Canada during the week of June 6 along with Enterprise Florida's international team and nine other Florida economic development organizations. Meetings were held with representatives of 14 companies including a site visit to a company's facilities outside of Montreal. Several opportunities throughout the week offered the chance to meet with many other Canadian business executives.

## Trade Show Participation

Team Volusia representatives attended four industry trade shows to seek leads and generate interest in the area. Florida events included the Renewable Energy World Conference & Expo on March 8 at the Tampa Convention Center; the Medical Design & Manufacturing Expo (MD&M) on March 16 at the Orange County Convention Center in Orlando; and the International Council of Shopping Centers (ICSC) on August 22-23 in Kissimmee. At ICSC, Team Volusia sponsored the booth and partnered with economic development practitioners from nine of our cities to promote retail opportunities throughout the county. Team Volusia also attended FABTECH in Chicago on November 14-17, which is North America's largest metal forming, fabricating, welding and finishing event with over 1,200 exhibitors and 30,000 attendees.

## Industry Cluster Approach

During the fall, Team Volusia worked to identify targeted industry clusters. Existing studies were reviewed including Winterset Development's report in 1996, Volusia County DOED's Strategic Plan, and targeted industry work led by the Florida High Tech Corridor and Space Florida. The team also carefully studied the Enterprise Florida industry clusters and gathered data on Volusia County's existing companies, number of employees and average annual pay in each NAICS code used by EFI. Team Volusia's internal analysis was complemented by a study conducted by Economic Modeling Specialists, Inc. (EMSI). Four industry clusters were recommended by staff and approved at the December 8 Board meeting.

# New Business Recruitment

## Partnerships

Team Volusia is working closely with the Volusia County Department of Economic Development (DOED) and the CEO Business Alliance. To help articulate the collaboration between Team Volusia and DOED, a written protocol was developed. A joint half-day visit to Enterprise Florida Inc. was held in May for DOED to introduce Team Volusia to the EFI team in Orlando. The CEO Business Alliance focuses its efforts primarily on business development and partners with Team Volusia as leads are generated that become projects.

## Prospects

Advanced Transit Manufacturing, representing 35-50 new jobs and over \$2 million in new capital investment, is considering relocating to Volusia County. The Enterprise Florida required local contribution incentives were approved by the County Council on December 15 and city incentives are on the Daytona Beach City Commission agenda on January 4. This lead was identified by the CEO Business Alliance and Team Volusia has been working hand-in-hand with the Alliance every step of the way – participating in several visits by the client to the county and shooting video of possible commercial properties for the client's consideration. The project is an excellent example of the team approach to economic development and how collaboration can work between the CEO Business Alliance, Volusia County DOED and Team Volusia.

This year, Team Volusia has participated in nine client visits for six prospective companies. Team Volusia received 41 inquiries from businesses seeking more information about Volusia County, 13 of which have turned into prospects. Weekly conference calls and monthly meetings with the county and the city Practitioners continue to be held during which Team Volusia and Volusia County prospects are discussed.

## Lead Generation Pilot Program

Team Volusia and the CEO Business Alliance co-funded a pilot lead generation program with Gruber Phillips International. Gruber Phillips is a New Jersey firm involved in corporate intelligence research focusing on the financial, business development and real estate plans of firms worldwide. The firm made calls to 300 targeted companies over a three-month period beginning in mid-June to identify qualified investment leads. Fourteen conference calls were held between interested companies and Team Volusia/CEO Business Alliance. One company has already visited the area twice as the result of this work.

# Targeted Industry Clusters

## Advanced Manufacturing

- Machine Manufacturing
- Computer and Electronic Product Manufacturing
- Transportation Equipment Manufacturing



## Professional & Business Services

- Regional Headquarters
- Customer Service Centers

## Emerging Technologies



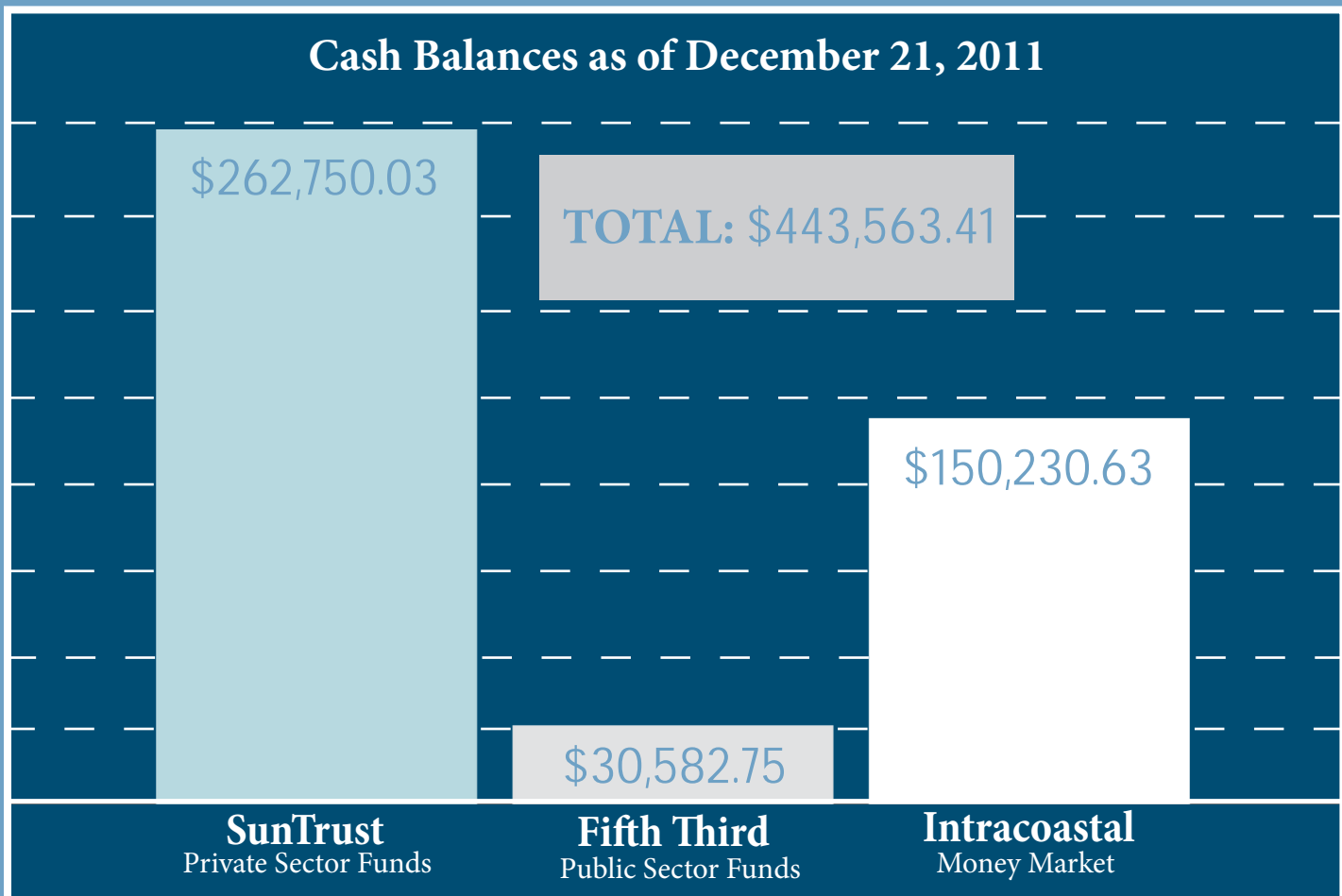
## Aviation & Aerospace

Volusia County DOED will take the lead; Team Volusia will support their efforts

## Business Retention & Expansion

As part of the “Listen & Learn Tour,” Helen Cauthen held one-on-one meetings with over 150 individuals representing over 90 companies or organizations during the 1st Quarter. In addition, Team Volusia conducted 45 visits to existing companies as part of its business retention and expansion program. Team Volusia’s Executive Committee approved the organization’s approach to business retention and expansion at their meeting on September 8. The Practitioners had approved this document on August 3.






## Financial Highlights



# 2011 Program of Work

## I. Marketing



Create a robust marketing program to promote Volusia County as a premier location for business and industry

Goal		Outcome
<ul style="list-style-type: none"><li>•Work with Website Task Force to recommend to Board of Directors an acceptable vendor to develop website by March 1</li></ul>		<ul style="list-style-type: none"><li>•Solodev approved for development of website and GIS Planning approved for site and building database on 3/23</li></ul>
<ul style="list-style-type: none"><li>•Work with website developer to create a timeline and interim steps for website implementation to present to Board of Directors by April 1</li></ul>		<ul style="list-style-type: none"><li>•Timeline updates presented at each Board or Executive Committee meeting starting with 4/27 Board meeting</li></ul>
<ul style="list-style-type: none"><li>•Finalize and complete launch and testing of website by September 1 or date agreed to by website developer</li></ul>		<ul style="list-style-type: none"><li>•Website launched on 9/7</li></ul>
<ul style="list-style-type: none"><li>•Develop and present to Board of Directors recommendations on economic and business clusters by December 31</li></ul>		<ul style="list-style-type: none"><li>•Clusters presented and approved at 12/8 Board meeting</li></ul>
<ul style="list-style-type: none"><li>•Develop and present to Board of Directors a Marketing Plan by December 31</li></ul>		<ul style="list-style-type: none"><li>•Marketing Plan distributed to Board by 12/31</li></ul>

# 2011 Program of Work



## II. New Business Recruitment

Grow the local economy through attraction and recruitment of new companies to Volusia County.

Goal		Outcome
<ul style="list-style-type: none"><li>•Generate or participate in 35 inquiries from businesses seeking a new location for their business</li></ul>		<ul style="list-style-type: none"><li>•41 inquiries resulted in 13 projects, 7 of which are still pending</li></ul>
<ul style="list-style-type: none"><li>•Generate or participate in 5 site visits from businesses seeking a new location for their business</li></ul>		<ul style="list-style-type: none"><li>•9 site visits by 6 different prospective companies</li></ul>

## III. Business Retention & Expansion

Help existing businesses remain and grow in Volusia County

Goal		Outcome
<ul style="list-style-type: none"><li>•Develop and present to Board of Directors a Business Retention and Expansion program by May 1</li></ul>		<ul style="list-style-type: none"><li>•Practitioners approved BRE approach on 8/3; Executive Committee approved plan on 9/8</li></ul>
<ul style="list-style-type: none"><li>•Conduct at least 45 visits to existing businesses located throughout Volusia County, including a reasonable number of businesses located in each part of the county by December 31</li></ul>		<ul style="list-style-type: none"><li>•45 existing business visits</li></ul>

# 2011 Program of Work

## IV. Manage Team Volusia EDC

Goal	Outcome
<ul style="list-style-type: none"> <li>Promote the mission of Team Volusia to business and governmental sectors of Volusia County</li> </ul>	<ul style="list-style-type: none"> <li>Speaking engagements included 22 in the community and 16 to the County Council, City Councils and City Commissions</li> <li>Attended numerous events including Volusia League of Cities, chambers of commerce, etc.</li> </ul>
<ul style="list-style-type: none"> <li>Prepare and disseminate quarterly and annual reports to public and private investors</li> </ul>	<ul style="list-style-type: none"> <li>2010 annual report disseminated on 2/2; Quarterly reports emailed on 4/1, 7/1 and 9/30</li> </ul>
<ul style="list-style-type: none"> <li>Develop and present to Board of Directors a balanced budget for 2011 by March 1</li> </ul>	<ul style="list-style-type: none"> <li>Board approved 2011 Budget on 2/23</li> </ul>
<ul style="list-style-type: none"> <li>Develop and present to Board of Directors an Investor Plan for private investors by November 1</li> </ul>	<ul style="list-style-type: none"> <li>Prospective investor list presented to the Board of 2/23; Board members volunteered to help contact prospects</li> </ul>
<ul style="list-style-type: none"> <li>Develop plan to increase private sector investor support to 51% of total funding</li> </ul>	<ul style="list-style-type: none"> <li>Plan presented at 10/13 Board meeting; public v. private investor definition clarified at 11/11 Executive Committee meeting; revised plan presented at 12/8 Board meeting.</li> <li>28 new private sector investors and \$198,500 in new private sector support in 2011</li> <li>Reached 48.58% in private sector funding</li> </ul>
<ul style="list-style-type: none"> <li>Retain 100% of public and private sector investors who committed support prior to January 1</li> </ul>	<ul style="list-style-type: none"> <li>39 investors as of 12/31/10; only 1 company did not renew for retention rate of 97.4%</li> </ul>

# Management of Team Volusia

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## Promotion of Team Volusia

Helen Cauthen started speaking to local organizations in March to promote Team Volusia. She had 22 speaking engagements in the community including the West Volusia Summit, the Civic League, the Volusia League of Cities, the Florida Engineering Technology Forum, and chamber of commerce and leadership groups. Helen also had 16 public sector speaking engagements to present updates on Team Volusia to elected officials including: Volusia County Council (three times); Commission/City Council meetings in Daytona Beach, DeBary, DeLand, Deltona, New Smyrna Beach, Orange City, Ormond Beach, Port Orange, and South Daytona; and the Economic Development Advisory Boards in Daytona Beach, Edgewater and New Smyrna Beach.

Helen was the guest columnist in DOED's April issue of the Economic Development Quarterly. She also participated in radio programs on WNDB AM1150, WSBB AM1230, and WROD AM1340.

As the guest of DeLand Mayor Bob Apgar, Helen attended the "Mayor's Mean Business" trip to Tallahassee on April 13-14. County Chair Frank Bruno and Orange City Mayor Harley Strickland also participated. Representing Team Volusia, Chair Ted Doran joined the Baker Hostetler Central Florida Partnership "Trip to Washington, D.C." on May 11-12, travelling with civic, business and government leaders from across the region. They met in Washington with Senators Nelson and Rubio as well as members of the Central Florida Congressional delegation.

## Budget and Program of Work

Team Volusia created its 2011 Program of Work and its 2011 Budget in February. The Board approved both on February 23. The Finance & Audit Committee reviewed the 2012 Budget in December and recommended it for approval at the December 15 Board meeting at which both the 2012 Budget and 2012 Program of Work were adopted.

## Office Operations

The Team Volusia offices at One Daytona Boulevard, Suite 240 (International Motorsports Center) opened for business in the 1st Quarter. Office furniture, computers and equipment are in place including an internal small conference room and a shared 14-seat conference room on the 2nd floor. Four full-time staff persons have been hired: Helen Cauthen, President & CEO; Diane Larsen, Assistant to the President; Kerry Symolon, Director, Recruitment & Expansion; and Stephen Lawrence, Coordinator; and one part-time person, Jan Crane, Bookkeeper.

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