Meeting Minutes
Gulf County Commission Chambers
1000 Cecil B. Costin Sr. Boulevard
Port St. Joe, Florida 32456
August 19, 2026
11:00 a.m. ET

Members Present:

Charles Rigdon, Chair
Lauren Costin, Assistant Treasurer
Chris Cramer, Treasurer
Matt Gaetz, Vice Chair

Call to Order & Welcome Roll Call

Chair Charles Rigdon called the meeting to order at 11:00 a.m. ET. Ms. Susan Skelton, Executive Director, called roll and announced the presence of a quorum.

Presentation on Regional Economic Development Activities - Mrs. Jennifer Conoley, President and CEO, Florida's Great Northwest

Chair Rigdon called on Jennifer Conoley, President and CEO of Florida's Great Northwest, to provide an update on the organization's work and recent travels.

Mrs. Conoley introduced Florida's Great Northwest as the region's member-driven economic development marketing organization. She shared her personal connection to Port St. Joe and the economic impact her family experienced following the closure of the St. Joe paper mill, which helped shape her commitment to recruiting high-wage jobs to Northwest Florida. She noted that she has lived in Panama City for 20 years and previously worked with the Bay County Economic Development Alliance and Gulf Power before becoming CEO of Florida's Great Northwest in March 2020.

Mrs. Conoley said Florida's Great Northwest identifies companies in target industry sectors with expansion potential and encourages them to consider Northwest Florida for site selection. The organization is currently working under its second Triumph Gulf Coast grant, focused on regional strategy and worldwide marketing of Northwest Florida's assets.

She reported that a study covering 2019 through 2025 found that Northwest Florida added more than 42,000 jobs, an 8.7% growth rate compared with the national average of 5.9%. Average earnings increased by nearly 19%, and approximately 8,000 of the new jobs were in target industry sectors offering higher-wage, higher-skilled employment.

Mrs. Conoley described the organization's relationship with local economic development organizations as one of "coopetition" - cooperating first and competing when appropriate. She discussed a recent United Kingdom mission with regional economic developers, Select Florida, and Florida's Secretaries of Commerce and Transportation, including meetings with 25 aerospace companies at the Farnborough International Air Show. Approximately half were major industry companies such as Airbus, GE Aerospace and RTX, while the remainder represented new prospects. Several strong leads resulted, although some prospects indicated expansion decisions may still be two to three years away.

She explained that Florida's Great Northwest generates leads, assigns confidential project code names, seeks proposals from communities that may be a good fit, and acts as a "professional matchmaker" until companies make shortlist decisions. She emphasized that the region's true competition is with other states, including Alabama, Georgia and Mississippi, as well as Texas and Oklahoma, rather than among Northwest Florida counties.

Current prospects include a Canadian aerospace company, an Israeli plastics manufacturer and a domestic metals manufacturer, all of which had visited Northwest Florida within the previous month. Florida's Great Northwest is also working on maritime industrial base opportunities, the Navy submarine industrial base, its Airbus supplier strategy, and an update to the Northwest Florida Forward regional strategy.

Mrs. Conoley identified three primary reasons companies are encouraged to consider Northwest Florida: Triumph Gulf Coast's unprecedented resources; the region's military talent pipeline; and its safe, welcoming communities. She reported that approximately 5,200 service members leave the region's six military installations each year, 47% already plan to remain in Northwest Florida, and another 19% are undecided, in part because of job opportunities. Florida's Great Northwest is working with CareerSource partners to connect military retirees with regional jobs. She concluded that Triumph Gulf Coast investments have made Northwest Florida a stronger global contender for high-wage jobs and capital investment.

Approval of Meeting Minutes

On a motion by Mr. Chris Cramer and seconded by Mr. Matt Gaetz, the July 22, 2026, Meeting Minutes were approved without objection.

Treasurer's Report

July 2026 Financial Report

Treasurer Cramer thanked Jennifer Davidson, CPA, of Tipton Marler, for helping familiarize him with Triumph matters and turned the report over to her.

Mrs. Davidson reported approximately $688 million in total assets and $5.3 million in total liabilities as of July 31. For July, approximately $880,000 was distributed to grantees and $2.2 million was earned in interest income. She explained that a negative Bay County distribution reflected the return of a duplicated $25,000 escrow deposit.

Year to date through July 31, Triumph had earned $14.7 million in interest, consisting of $2 million set aside and $12.7 million in undesignated interest, and had distributed approximately $23 million. July administrative costs were approximately $144,000, or $31,500 under budget. Year-to-date administrative costs were approximately $875,000, or $230,000 under budget.

Chair Rigdon confirmed that only the $25,000 escrow deposit, rather than the full property purchase amount, had been returned to Triumph.

Mr. Gaetz made a motion to approve July's Financial Report and Ms. Lauren Costin seconded the motion. The motion passed without objection.

Staff Report

Ms. Skelton reported that the Legislature will meet in mid-November for the organizational session following the elections. Committee activity is expected to remain light until after the first of the year, with the regular session beginning in March. Staff will continue to monitor legislative activity and keep the Board informed.

Ms. Skelton then reported that she and Chair Rigdon had participated in the entrance conference with Auditor General staff the previous day. The auditors hope to complete the audit by mid-December and plan to attend the Board's October meeting in South Walton County to conduct brief interviews with Board members and staff. Staff expects information requests associated with the audit to begin by the end of the week.

Ms. Skelton noted that the AI and automation implementation project remains on schedule. Staff expects the first demonstration within the next week or so, followed by implementation of the reimbursement portion of the project. Payroll, personnel and job-performance check-offs will follow. Triumph is in phase one of a five-phase project, and staff has been encouraged by what it has seen to date.

Program Administrator's Report

Mrs. Cori Henderson noted that Jennifer Conoley had already provided the regional economic development and workforce update. She thanked Chair Rigdon for speaking on behalf of Triumph Gulf Coast at the FSU inSPIRE Astro America event and Dr. Rick Harper for attending the Governor's announcement of a Job Growth Grant Fund award for Project Maeve in Pensacola. She said the award is one component of partner funding for the larger Project Maeve initiative and anticipated that the related agreement would appear on the next agenda.

As of the previous week, Triumph Gulf Coast had received 378 pre-applications totaling approximately $3.2 billion and 162 applications totaling approximately $1.55 billion. One new application before the Board was the Gulf District Schools Fire Safety Training Academy. Her report also included a snapshot of current projects and the construction activities report.

Mr. Cramer made a motion to approve the Program Administrator's Report. The motion was seconded by Ms. Costin. The motion passed without objection.

Economic Advisor's Report

Dr. Rick Harper presented the staff review of **Recommendation on Proposal #376 - Gulf County School District - Fire Safety Training - for up to $4,584,600** to establish the Gulf County Fire Academy Workforce Pathway Initiative at a donated training facility in White City. The approximately $5.5 million project includes $922,200 in other funding and contributions, including a building valued at $600,000, a used fire truck from the Gulf County Board of County Commissioners, equipment from the Florida State Fire Marshals Association, and school district funds. Triumph's share is approximately 83.3%.

Dr. Harper said the project falls within an allowable Triumph funding category for local disaster-response equipment and personnel training. It would create a regional workforce pathway for Gulf District Schools students and adult learners and offer multiple industry-recognized certifications. The application anticipates 207 pathway completers and approximately 270 completions over nine years. At an estimated Triumph cost of $22,153 per committed completer, the project is more expensive than Triumph's traditional average; however, participants may earn multiple certifications and may obtain paid firefighting jobs in Gulf or neighboring counties. Staff also considered a MITRE Corporation study regarding FEMA disaster-relief funding and concluded that the projected return on investment falls within Triumph parameters. Given the need for trained personnel and the project's role in Gulf County's disaster-response planning, staff scored the project a "B."

Ms. Skelton noted that Triumph has historically provided some flexibility for rural county projects because those communities lack the same assets and resources as larger counties. She cited prior emergency-response projects in Wakulla, Walton and Franklin counties and highlighted the proposed Academy's potential to address specialized needs such as electric vehicle fire response and ultimately serve as a regional fire training resource.

Chair Rigdon invited Melissa Hancock, Assistant Superintendent for Instruction and Curriculum for Gulf District Schools, to present the project. Ms. Hancock introduced Gulf County Commissioner Randy Pridgeon and said the Fire Academy, together with a forthcoming Maritime Academy proposal, grew from Triumph's earlier question, "What else does Gulf County need?"

Ms. Hancock described a national and local shortage of volunteer firefighters, particularly in rural communities. The Academy would serve 11th- and 12th-grade students, adults seeking fire-service careers, and current volunteers seeking additional certifications, with potential participation from neighboring Franklin and Calhoun counties. The initial goal is approximately 25 students annually, growing to approximately 35 as the program develops.

Participants could earn Firefighter I and II certifications and up to 15 stackable credentials, including EMT and paramedic pathways. The Academy would support Gulf County's five-year plan to transition from volunteer to paid fire service. Ms. Hancock noted that Gulf County has 11 volunteer fire stations covering more than 559 square miles, while seasonal tourism can substantially increase the population and the volunteer workforce continues to age.

The nine-year initiative is designed to serve more than 200 students and community members. Gulf Coast State College would assist with curriculum alignment and live-burn training. The former White City Fire Department building, donated by the County and located approximately halfway between the district's two secondary schools, would provide classroom, equipment and training space. Gulf District Schools, Gulf County, Emergency Management and Gulf Coast State College would jointly support the initiative. The plan calls for facility preparation, equipment purchases, partnership agreements and recruitment of the first cohort for the 2027-28 school year, followed by expanded EMT opportunities and longer-term sustainability as paid positions develop.

During Board discussion, Mr. Gaetz asked about firefighter salaries and recruitment goals. Commissioner Pridgeon said some Gulf County residents working as full-time firefighters in the Callaway/Parker area earn more than $60,000 annually and noted regional firefighter shortages. Ms. Hancock confirmed the goal of 25 students in the first cohort, increasing to approximately 35 by year four.

Mr. Gaetz also asked how Triumph expenditures are allocated when a project benefits multiple counties, including whether Franklin County participation could count toward Franklin County's statutory allocation. Dr. Harper explained that Triumph has traditionally allocated funding to the county where the activity is physically located. Mrs. Henderson and Ms. Skelton clarified that this approach reflects prior Board discretion rather than a statutory requirement. Mr. Gaetz suggested the Board may wish to revisit the issue as Triumph moves into the later stages of its funding obligations, particularly where regional projects serve residents of counties with limited project pipelines. Ms. Skelton said the matter could be discussed with Franklin County and would ultimately be a Board decision.

Mr. Cramer asked about sustainability and other funding sources. Ms. Hancock said Gulf District Schools would fund ongoing transportation, personnel and program operations, with additional support generated through base student allocations and certification-related state funding. Commissioner Pridgeon said Gulf County had already received approximately $110,000 in support from the State Fire Marshal's Office, would contribute an existing training fire truck and equipment, and would continue pursuing state training grants. Ms. Hancock clarified that less than 10% of the Triumph request is for building renovations; most funding would support equipment, instructors and support personnel.

Chair Rigdon asked about the MITRE study, and Dr. Harper described MITRE as a credible research organization comparable to RAND or Bell Labs. Chair Rigdon opened the floor for public comment; no members of the public spoke.

Mr. Gaetz made a motion to direct staff to move forward with Term Sheet negotiations and Ms. Costin seconded the motion. The motion passed unanimously on a roll call vote. (4-0)

Legal Report

Mr. Remington stated that the Legal Report included a consent agenda with three amendments, none requiring additional Triumph Gulf Coast funding.

Consent Agenda

Proposed First Amendment to Grant Award #72 - Santa Rosa County - Whiting Aviation Park - NO ADDITIONAL FUNDS - Move match funds from incentive category to construction/cash category and reduce match amount by $470 and grant amount by $6,123 to close the grant.

Proposed Corrected First Amendment to Grant Award #317 - Pensacola State College - Airframe and Powerplant - NO ADDITIONAL FUNDS - Corrects a scrivener's error in the previous amendment language.

Proposed Corrected First Amendment to Grant Award #326 - Okaloosa County School District - Okaloosa Tech College North Campus Creation - NO ADDITIONAL FUNDS - Reallocates funds between budget categories to better utilize grant and state funds.

Chair Rigdon asked for public comment. Shannon Ogletree, Economic Development Officer for Santa Rosa County, provided a brief overview of the County's Triumph-supported industrial parks and current recruitment activity. He reviewed Whiting Aviation Park, Milton Interchange Park, Northwest Florida Industrial Park at I-10, Bagdad Distribution Park and Santa Rosa Industrial Park East, and said the County continues to recruit aviation, defense, transportation/logistics and manufacturing prospects with assistance from Florida's Great Northwest.

At Northwest Florida Industrial Park at I-10, Santa Rosa County received slightly more than $5.4 million from Triumph for infrastructure and stormwater improvements. Mr. Ogletree cited Buffalo Rock, Hershey's Ice Cream, Damien's Ice Cream, Mondelez and speculative industrial development as examples of resulting activity. He said a St. Louis firm that developed approximately 100,000 square feet plans another approximately 500,000 square feet.

At Milton Interchange Park, Project Runner and Project Waiting are awaiting completion of infrastructure. Project Runner is anticipated to create approximately 450 to 500 jobs and represent approximately $100 million in capital investment. Bagdad Distribution Park, a 40-acre site acquired with Triumph funds, is being marketed for distribution and logistics.

At Santa Rosa Industrial Park East, which received approximately $6 million in Triumph funding, Project Hard Metal is moving forward and Project Twisted Metal, a South American company, is considering 50 to 60 acres and approximately 450 to 500 jobs. Mr. Ogletree also discussed Project Turbo and Gulf Cable/WTEC's planned 80,000- to 100,000-square-foot expansion, with a minimum of 60 jobs and potential growth to approximately 100 to 150 jobs.

Mr. Ogletree described Whiting Aviation Park as the County's "cream of the crop" and noted that it was Santa Rosa County's first Triumph-approved project, with a little more than $8.5 million in Triumph funding. Leonardo invested more than $50 million at the site. Santa Rosa County also secured approximately $6.4 million through a federal DCIP grant for taxiway and apron work and has obtained more than $15.5 million in additional grants related to the project.

Ms. Skelton noted that the consent agenda item would close the Whiting Aviation Park grant through final funding adjustments. Mr. Ogletree said the original Triumph investment made the subsequent grants and capital investment possible and noted continued defense-contractor interest in the park, including a prospect seeking a large hangar for multiple C-130 aircraft. He concluded that Triumph has invested approximately $50.3 million in Santa Rosa County and approximately $180 million in capital investment and additional grants has flowed through the County to date, excluding several ongoing projects.

Mr. Gaetz made a motion to approve the Consent Agenda and Mr. Cramer seconded the motion. The motion passed unanimously on a roll call vote. (4-0)

Regular Agenda

Mr. Remington presented the proposed **Term Sheet for Proposal #337 - Gulf County BOCC - Ship MRO Facility - for up to $23,500,000**. The project includes a floating dry dock, breakwater construction and dredging at the Gulf County Port in Port St. Joe. The total project cost is $64 million, with Triumph funding representing approximately 37%.

The project commits to create at least 388 net new jobs, retain 12 existing jobs and maintain those jobs for three years. Mr. Remington said the term sheet is consistent with prior agreements of this type and includes performance metrics and a clawback provision. The grantee would have three years to create the 388 new jobs and preserve the 12 existing jobs, then maintain those jobs for at least three years after the ramp-up deadline. Staff recommended approval.

Jim McKnight, Executive Director of the Gulf County Economic Development Coalition, said the Coalition had worked closely with staff and that the proposed term sheet was acceptable and consistent with Triumph's standard terms. He specifically thanked staff for clarifying the scope of work and extending the timeline to accommodate the project's multiple state and federal funding sources. He urged approval and said the Coalition looked forward to negotiating the final grant agreement.

Chair Rigdon opened public comment; no members of the public spoke.

Mr. Gaetz made a motion to approve the Term Sheet and move forward with Grant Award negotiations and Ms. Costin seconded the motion. The motion passed unanimously on a roll call vote. (4-0)

Public Comment

Chair Rigdon opened the floor for public comment on matters related to Triumph processes, policies and practices.

Keith Neel, President of Baysavers Florida, introduced the organization as a 501(c)(3) focused on issues involving the Intracoastal Waterway and the diversion of Apalachicola River water through the Jackson River and Intracoastal Waterway into St. Joe Bay and East Bay in Bay County. He said he had only recently become aware of Triumph Gulf Coast and wanted to begin a conversation about whether Triumph grant funding might be appropriate for later phases of the organization's work.

Mr. Neel reported that a Section 22 study is underway between Gulf County and the U.S. Army Corps of Engineers and that fundraising for the required matching funds is underway. He said the effort has support from Gulf County, the City of Port St. Joe and Franklin County, with a meeting planned with Bay County the following day. He requested guidance on Triumph's grant process. Chair Rigdon encouraged him to speak with Ms. Skelton and Mrs. Henderson, noting that staff could help determine whether the project fits Triumph's legislative criteria.

Closing Remarks

Mr. Gaetz raised three matters for future consideration. First, he requested a Board-level presentation and candid discussion regarding the FSU inSPIRE project in Bay County, noting that tens of millions of dollars have been allocated while only a comparatively small amount has been disbursed. He said the Board should either identify a realistic path to successful implementation and disbursement or assess whether Triumph remains the appropriate partner. He noted legislative interest in the project and said an open discussion could help resolve issues among stakeholders.

Second, Mr. Gaetz requested information regarding the interaction between federal Opportunity Zone enhancements in the One Big Beautiful Bill Act and Florida's process for designating Opportunity Zone geographies. He asked staff or counsel to contact the Florida Department of Commerce regarding the anticipated map, submission timing and how rural Opportunity Zone incentives might become part of Northwest Florida's economic development efforts.

Third, Mr. Gaetz noted the number of foreign-owned or foreign-affiliated companies associated with Triumph-related projects. He did not recommend a scoring change but requested that future applications identify whether a foreign holding company or foreign interest is a principal beneficiary of Triumph-supported resources so the Board has that information when evaluating projects.

Chair Rigdon agreed that an update on the inSPIRE project would be useful and suggested a presentation by Drew Allen and his team. Mr. Gaetz said he had already met individually regarding the project and wanted the benefit of a full Board discussion, particularly regarding approximately $90 million that remains largely undistributed. Mrs. Henderson reported that project representatives had scheduled a call with Dr. Harper and her for the end of the month and that staff had heard of some movement involving the facility and hoped to bring an update back to the Board.

Chair Rigdon then commented on his attendance with Jennifer Conoley at the Astro America Tech Challenge, where Northwest Florida was well represented and major defense contractors attended. He said conversations at the event reinforced the value of Triumph's work and the recognition the region has gained through Triumph Gulf Coast. He also expressed hope that additional Board appointments would be made in the coming weeks.

Ms. Skelton confirmed that the next meeting would be held October 1 at 10:30 a.m. Central Time at the South Walton County Annex Building, located between U.S. Highway 98 and the bridge on U.S. Highway 331.

There being no further business, the meeting was adjourned upon a motion by Matt Gaetz at 12:17 p.m. ET.