

**Leon County Research and Development Authority**  
**Board of Governors Meeting**  
Thursday, October 5, 2017  
11:00am to 1:30pm  
Knight Administrative Centre  
1736 W. Paul Dirac Drive, Tallahassee, FL 32310

**Minutes**

**Members in attendance:** Dave Ramsay, Kim Williams, Anne Longman, Dustin Daniels, Paul Dean, Kristin Dozier, Rick Frazier, Shawnta Friday-Stroud, Eric Holmes.

**Members not in attendance:** April Salter, Kim Dixon.

**Guests:** Ron Miller, Denise Bilbow, Peggy Bielby (LCRDA staff): Ed Murray, Stephanie Shoulet (NAI Talcro); Melissa VanSickle (Broad and Cassel).

1. Call to Order  
Chair Dave Ramsay called the meeting to order at 11:10am.
2. Introduction of Guests  
All present introduced themselves.
3. Modifications to Agenda  
Ron Miller noted one modification to the agenda: the revised letter of agreement for Larry Lynch which was added to item 7 for consideration.
4. Public Comment  
Ed Murray thanked the Authority for retaining NAI Talcro as its property management company and encouraged the Board of Governor members to not hesitate to communicate any concerns.
5. Approval of Draft Meeting Minutes, Board of Governors, August 3, 2017  
*Kristin Dozier offered a motion to approve the August 3, 2017 Board of Governors meeting minutes. Anne Longman seconded the motion which passed unanimously.*
6. Consent Agenda
  - a. Executive Committee Report
  - b. Treasurer's Report
  - c. Investments
    - i. Report, July 2017
    - ii. Report, August 2017
  - d. Monthly Financial Reports
    - i. July 2017
    - ii. August 2017
  - e. Property & Casualty Insurance Renewal  
Executive Committee requests ratification of its approval of Brown and Brown's proposal and to renew and bind property & casualty insurance with incumbent carriers at a total annual premium of \$51,543.69, an increase of \$580.26 (1.1%) over the prior year. The renewal policies are under the same terms and conditions but with some coverage enhancements. Consistent with the broker agreement amendment approved by the board last year, the broker did not seek proposals from competing carriers as the renewal quote was consistent with current market conditions, and competing proposals were evaluated in the prior year.
  - f. Bing Bankruptcy  
Executive Committee requests ratification of Chair Longman's approval of a ballot accepting Bing Energy's Second Amended Bankruptcy Plan of Reorganization dated August 15, 2017. The amended

plan of reorganization and disclosure statement are available at the link above. The primary change from the previous plan was replacing the minimal equity share for general unsecured claims with unsecured creditors receiving a 100% distribution solely from the proceeds of the Revised Adversary Proceeding and any litigation recoveries. A hearing on the case will be held September 21, 2017. An additional administrative claim in the amount of \$6,102.77 was filed on behalf of the Authority, and approved by the court, to reimburse the cost of removing hazardous materials from the former tenant's space. The Authority's total unsecured claim is \$41,734.43, and total administrative claim is \$43,713.57.

g. Bank Resolution and other Financial Transactions Authorization

Executive Committee requests ratification of its adoption of the attached bank resolution authorizing the officers of the Board of Governors and the Executive Director to exercise the powers listed on the resolution, and approval for the current officers to execute any other forms necessary to perform wire transfers and investment related transactions consistent with policies, procedures and bylaws of the Authority.

h. Executive Director Annual Review

In accordance with direction provided by the Board at its August 3, 2017 meeting, the Executive Committee requests ratification of its approval of a \$5,000 (3.7%) per year increase in the Executive Director's salary, from \$135,000 to \$140,000 per year effective October 1, 2017.

i. Board Meeting Attendance

Section 1.9 of the LCRDA Bylaws requires that the Executive Director present, at each Annual Meeting of the Board, the attendance record of each member of the Board for the Prior fiscal year.

*Kristin Dozier offered a motion to approve the Consent Agenda items. Kim Williams seconded the motion which passed unanimously.*

Rick Frazier joined the meeting at 11:29am. Paul Dean left the meeting at 11:55am.

## 7. Budget

a. Budget Committee Report, September 19, 2017

b. Draft Budget FY 2017-18 Dave Ramsay, Chair and former Treasurer

The Executive Committee and Budget Committee recommends board approval of the draft budget for fiscal year 2017-18 as amended by the Executive Committee. Ron Miller explained that the budget includes the addition of a new position: two alternative job descriptions are attached. The narrative explains any significant changes to the budget from prior years, as well as the different impacts of the new position job descriptions. In light of OEV's role in business recruitment, the Executive Committee concluded that the Director of Business Incubation and Acceleration position should be added, and approval of the budget item allows the Executive Director to hire the new director following a national search. The Board agreed that this position's creation would be addressed by separate vote. EEP 14 has been deferred until the spring of 2018 due to enrollment issues. Because Director of EEP Larry Lynch has already been paid for 4 of the 6 months in his fall 2017 contract, he will take the final 2 payments in spring of 2018 and will assist with the transition of the program to the new director position. Ron Miller presented changes to the proposed budget to reflect changes to Larry Lynch's contract, and EEP revenue and expense reduction reflecting one fewer class. The Budget Committee also removed the expense of the lighting component from the pond trail. The design component of the lighting will be included in the trail design. Park-wide lighting improvements will be part of a needed comprehensive update of the entire park master plan.

*Anne Longman offered a motion to approve the FY 2017-2018 budget as presented by the Executive Committee with the additional changes discussed. Eric Holmes seconded the motion, which passed unanimously.*

*Kristin Dozier offered a motion to approve the creation of the new position: Director of Business Incubation and Acceleration and to authorize the Executive Director to advertise, interview, and hire the new Director position. Eric Holmes seconded the motion, which passed unanimously.*

*Kristin Dozier offered a motion to approve the revised letter agreement with Larry Lynch. Dustin Daniels seconded the motion which passed unanimously.*

Shawnta Friday-Stroud joined the meeting at 12:55pm.

8. Strategic Priorities Discussion—Dave Ramsay, Chair

Executive Director Ron Miller reviewed the Strategic Initiatives Outline. The Board agreed that the ten priorities listed at the end of the presentation could be conflated into four:

- Collins building renovation
- New incubator development started/hire person
- Central pond trail
- Business attraction capabilities

The Executive Director's reports to the Board will be structured accordingly.

9. Intergovernmental Agency/OEV Update—Kristin Dozier

Kristin Dozier reported that the IA/Blueprint Meeting recognized the importance of the Park having shovel-ready sites for land development. The IA has initially approved the FSU Gateway Project, which includes a new two-lane boulevard beginning at Orange Avenue at the entrance to FSU's property west of Pottsdamer, continuing to Stuckey Avenue and ending at Lake Bradford Road, connecting to the FAMU Way Expansion. Public hearings on the project will be held November 16, 2017 and December 5, 2017. The Americas Competitiveness Exchanges (ACE) Florida tour will hold its closing ceremony in Tallahassee on December 7-8, 2017.

Rick Frazier left the meeting at 1:27pm. Shawnta Friday-Stroud left the meeting at 1:29pm.

10. Chair's Report

Dave Ramsay reviewed the committee assignments and advised that he has appointed Kristin Dozier as Member at Large to serve on the Executive Committee, expanding it from 4 to 5 members. He added that planning is beginning for the Board to take a trip to Gainesville in February 2018 to research and observe the UF research and incubator/accelerator facilities and programs.

11. Staff Reports:

a. Executive Director's Report

Ron Miller reported that he will be attending the Association of University Research Parks conference in Huntsville, AL on October 9-12, 2017.

b. Director of Programs and Communications Report

Denise Bilbow noted the next Tech Topics is scheduled for November 15, 2017.

c. Property Manager's Report

12. New Business

None.

13. Adjourn

The meeting was adjourned at 1:35pm.

**Next Meeting: Thursday, December 7, 2017**

(Subsequent meetings held the first Thursday of even numbered months.)