

**Leon County Research and Development Authority
Budget Committee Meeting**

Tuesday, September 19, 2017
Knight Administrative Centre
1736 W. Paul Dirac Drive, Tallahassee, FL 32310

Minutes

Members in Attendance: Dave Ramsay, Keith Bowers, Dustin Daniels, Paul Dean

Members not in Attendance: Kim Dixon, April Salter, Kim Williams

Guests: Ron Miller, Denise Bilbow, Peggy Bielby (LCRDA staff); Stephanie Shoulet (NAI Talcor)

1. Call to Order
Chair Dave Ramsay called the meeting to order at 2:05pm.
2. Public Comment
None.
3. Agenda Modifications
None.
4. Budget Committee Draft Minutes, September 13, 2016
Dustin Daniels offered a motion to approve the Draft Minutes from the September 13, 2016 Budget Committee meeting. Keith Bowers seconded the motion, which passed unanimously.
5. Budget Presentation/Discussion
Executive Director Ron Miller explained the budget assumptions, and highlighted the significant changes from the prior year budget and other assumptions. Revenue includes expired, new, and expanded leases, and assumes EEP sponsorship. Employee expense includes the total cost of a new position, tentatively titled Director of Business Incubation and Acceleration, effective December 1, 2017. Potentially the person in the position would manage the incubator/accelerator and also take over the EEP class when Larry Lynch is ready to retire. Other salaries and wages include a potential three percent increase for the Executive Director and potential four percent increase for staff. Utility expense increase reflects increased occupancy. Two companies are already very interested in leasing approximately one-half of the space in Collins.

Capital Budget: Includes \$1.8 million for the Collins renovation as directed by the Board of Governors. The pond trail cost increased from \$140,000 to \$275,000 due to the addition of lighting. Also noted was that the Department of Transportation lease will expire in 2022, but the five year option to extend is at \$2 PSF instead of the current \$8.77 PSF, yielding a \$100,000 yearly reduction of revenue as of October 1, 2022. The Fuqua Complex deferred maintenance projects include adding split AC systems to the restrooms and updating the restroom fixtures, the atrium, and the smoking area.

New Position: The Florida Job Growth Grant Fund submission included the funding for the new position. The position will include development of rental income, programs, sponsorships, marketing, providing input into the details of the building design, and eventual management of the incubator/accelerator. Dustin Daniels asked that the new position description to be considered by the Board include the clarification the role of the position. The job description will be ready for the

Executive Committee to review at its next meeting on September 27, 2017. Dave Ramsay stressed that the Budget Committee is not committing to the hiring or the creation of a new position, but is only making funds available so that the Board can determine the creation of the new position and scope of its duties, and make any hiring decisions. After discussion regarding future lease revenue concerns, Ron Miller suggested an alternative to consider is to create a position focused on business recruitment.

6. *Keith Bowers offered a motion to approve the draft budget as discussed, but eliminating the additional expense of lighting the trail, and presenting to the Board alternative job descriptions for the new position as discussed. Paul Dean seconded the motion which passed unanimously.*
7. Calendar for Budget Approval
Executive Committee Review/Approval: September 27, 2017
Board of Governors Review/Approval: October 5, 2017
8. New Business
None.
9. Adjourn.
The meeting was adjourned at 3:03pm.