

**Leon County Research and Development Authority**  
**Board of Governors Meeting**  
*Knight Administrative Centre*  
*1736 W Paul Dirac Drive, Tallahassee, FL 32310*  
Thursday, October 4, 2018  
11:00am to 1:30pm

**Agenda**

1. Call to Order
2. Welcome Ray Bye
3. Introduction of Guests
4. Modifications to the Agenda
5. Public Comment
6. Approval of Draft Meeting Minutes, August 2, 2018 (*Attachment A*)
7. Consent Agenda
  - a. Executive Committee Report, September 19, 2018 (*Attachment B*)
  - b. Treasurer's Report, October 4, 2018 (*Attachment C*)
  - c. Monthly Financial Reports
    - i. July 2018 (Link: <http://innovation-park.com/wp-content/uploads/2018/08/0718-Monthly-Report-Innovation-Park.pdf>)
    - ii. August 2018 (Link: <http://innovation-park.com/wp-content/uploads/2018/09/0818-Monthly-Report-Innovation-Park.pdf>)
  - d. Investment Reports
    - i. July 2018 (Attachment D1)
    - ii. August 2018 (Attachments D2)
  - e. RFQ 18-04 Evaluation Committee Report (*Attachment E*)
  - f. Property & Casualty Insurance Renewal (*Attachment F*)

*Executive Committee requests ratification of its approval of Brown and Brown's proposal to renew and bind property & casualty insurance with incumbent carriers at a total annual premium of \$52,857.43, an increase of \$1,289.18 (2.5%) over the prior year and reflects an increase in property values and increased business income coverage due to rising lease income. The renewal policies are under the same terms and conditions but with some coverage enhancements. Consistent with the broker agreement the broker did seek proposals from competing carriers this year—that information is attached to the proposal.*

- g. Proposed Budget FY 2018-2019 (*Attachment G*)

*Executive Committee requests ratification of its approval of the draft budget for fiscal year 2018-19. The narrative explains any significant changes to the budget from prior years.*

h. Executive Director Annual Review (*Attachment H*)

*Executive Committee requests ratification of its approval of a \$5,000 increase in the Executive Director's annual salary effective October 1, 2018. The Employment Agreement with the Executive Director, as amended in 2015, requires in part: Paragraph 3(d), "On or before September 30th of each subsequent year, throughout the term of this agreement, the Authority will conduct an evaluation of the Employee's performance"; and, Paragraph 4(a)(iii), "On or before September 30th of each subsequent year, The Board of Governors shall provide adjustments to the Base Salary, based upon the Employee's performance evaluation and completion of goals and objectives, as set forth annually in advance and in writing by the Board of Governors, and agreed to by the Parties ("Merit Pay Adjustments"). Goals and objectives shall be specific, measurable, achievable, realistic, and timely in accordance with good goal setting practices." A summary of board member evaluation responses, the Executive Director's Salary History, and the most recent AURP Salary Survey were reviewed.*

----- End of Consent Agenda-----

8. EDA Grant Application Update—Michael Tentnowski

9. Strategic Plan Review/Status Update—Ron Miller

10. Chair's Report—David Ramsay

11. Staff Reports:

- a. Director of Entrepreneurship (*Attachment II*)—Michael Tentnowski
- b. Director of Programs and Communications (*Attachment I2*)—Denise Bilbow
- c. Property Manager (*Attachment I3*)—Stephanie Shoulet
- d. Executive Director —Ron Miller
  - i. Report (*Attachment I4*)
  - ii. Board Attendance Report (*Attachments I4a & I4b*)

12. New Business

13. Adjourn

**Next Meeting:**

Strategic Planning Session

December 4, 2018

8:00am – 4:00pm

FSU Research Foundation Building A

Seminar Room 120

2000 Levy Avenue, Tallahassee, FL 32310

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

**Leon County Research and Development Authority  
Board of Governors Meeting**  
Thursday, August 2, 2018  
11:00am to 1:30pm  
Location: Aeropropulsion, Mechatronics and Energy Building  
2003 Levy Avenue, Room #211, Tallahassee, FL 32310

**Minutes**

**Members in Attendance:** Dave Ramsay, Kim Williams, Anne Longman, Dustin Daniels, Kristin Dozier, Shawnta Friday-Stroud, Kimberly Moore, Eric Holmes.

**Members Not in Attendance:** April Salter, Paul Dean, Kim Dixon.

**Guests:** Scott Balog, Frank Langston, Al Latimer, Larry Lynch, Gary Ostrander, Stephanie Shoulet, David Teek, Melissa VanSickle; LCRDA Staff: Ron Miller, Michael Tentnowski, Denise Bilbow.

**1. Call to Order**

Chair Dave Ramsay called the meeting to order at 11:13am.

**2. Introduction of Guests**

All present introduced themselves.

**3. Modifications to the Agenda**

Ron Miller added review and approval of RFQ 18-04 to follow agenda item 9.

**4. Larry Lynch Recognition**

On behalf of the Board of Governors, Dave Ramsay and Kim Williams thanked Larry for his contributions to the establishment and success of the Entrepreneurial Excellence Program and service for the first 14 classes.

**5. Public Comment**

None.

**6. Approval of Draft Meeting Minutes, June 7, 2018**

*Kim Moore offered a motion to approve the June 7, 2018 Board of Governors meeting minutes. Kristin Dozier seconded the motion which passed unanimously.*

**7. Consent Agenda**

- a. Executive Committee Report, July 23, 2018
- b. Treasurer's Report, August 2, 2018
- c. Monthly Financial Reports
  - i. May 2018
  - ii. June 2018
- d. Investment Reports
  - i. May 2018
  - ii. June 2018
- e. Morgan Building Restroom Renovations

Executive Committee requests ratification of its approval of an agreement with Mullinax Construction, LLC in the amount of \$37,330.00 for the renovation of the Morgan Building Restrooms. The renovation has been previously approved and included in the current year budget.

f. RFP 18-02 Janitorial Services Agreement

Executive Committee requests ratification of its approval of an agreement with United States Service Industries, Inc. for Janitorial Services.

g. RFP 18-03 Property Management and Accounting Services Agreement

Executive Committee requests ratification of its approval of an agreement with NAI Talcot for the provision of Property Management and Accounting Services as recommended by the evaluation committee for the RFP.

*Kim Moore offered a motion to approve the consent agenda. Kristin Dozier seconded the motion which passed unanimously.*

*Shanta Friday-Stroud arrived at 11:30am.*

## **8. SPECIAL GUEST: FSU Office of Research Update—Dr. Gary Ostrander**

*Gary Ostrander, the Vice President for Research for FSU, provided an update on FSU's Office of Research: it is increasing pursuit of NIH funding, the medical school is evolving toward biomedical research. FSU is the 33<sup>rd</sup> ranked public university by USN&WR, goal is top 25. Entering class had 51k applicants, admitted are the highest quality ever. Gary is serving on the OEV Magnetics task force with Ricardo Schneider (Danfoss) and Greg Boebinger (MagLab). CAPS, HPMI, FCAP are all growing. The FSU Foundation is leaving Building B for its new College Avenue location, and the Research Foundation will populate the building with NIH-funded research faculty focusing on behavioral health sciences. Groundbreaking for the \$88 million 125k sf. Interdisciplinary Research & Commercialization Building will take place shortly before the 2019 legislative session begins. The Research Foundation is helping fund the FSU golf course renovation, which will help bring other hospitality facilities to the area once completed. The MagLab has put the extended stay facility on hold for now due to cost concerns. He followed up with Q&A.*

## **9. Incubation/Acceleration Facility Development Funding**

- a. Presentation – Michael Tentnowski will provide information regarding incubator/accelerator development.
- b. Discussion with potential funding partners

*Michael Tentnowski provided an overview of progress on the incubator/accelerator facility, and the plans to exploit and capitalize on the Park's facilities, programs, and pipeline. The proposed facility is 40k sf. (yielding approx. 30,000 sf. of leasable space). He has been working with the US Economic Development Administration (EDA) representative. Initial funding for this project will be through an EDA grant application in the amount of \$8.5 million. The remaining funding (\$8.5 - \$10.5 million) will be sought from Innovation Park, FSU, FAMU, TCC, City of Tallahassee, Leon County, and the State of Florida, also private foundations and the private sector. There may be specific space set aside for SBIR/STTR award winners in the form of a grant-assisting and support lab with a focus on training applicants to best compete for SBIR/STTR awards. This effort would result in more research dollars coming into the region, while increasing licensing opportunities. He discussed potential layouts, management, timelines. Commitment letters are needed to be submitted with the EDA grant application by November. He followed up with Q&A.*

## **Added Agenda Item: RFQ 18-04**

*Ron Miller explained that for the Collins Building renovation the Executive Committee decided that an architect should be retained to put a design criteria package together, and then help with evaluations of*

*the design-build bids, drawings, and construction. The RFQ is to identify and seek a competitive proposal from a qualified Design Criteria Professional to provide services creating the design criteria package and to provide consultation services. The firm awarded the Design Criteria Professional Services contract is not eligible to bid on the design-build contract executed pursuant to the design criteria package. The statutes set forth the process which allows the Authority to then get multiple design-build bids at the same time.*

*Dustin Daniels offered a motion for approval to advertise and issue RFQ 18-04. Kim Moore seconded the motion, which passed unanimously.*

#### **10. Election of Officers—Melissa VanSickle, General Counsel**

Bylaws section 2.5(a). The election of the Officers of the Authority shall occur at the last meeting of the Board each fiscal year, with the term in office to begin October 1 of the next fiscal year. All Officers shall hold office strictly at the pleasure of the Board.

*Melissa VanSickle, General Counsel, presented the slate of officers reviewed by the Executive Committee: Dave Ramsay (Chair), Kim Williams (Vice-Chair), and April Salter (Treasurer).*

*Kim Williams offered a motion to accept the slate. Kim Moore seconded the motion. There were no nominations from the floor. The slate was approved by unanimous vote of those present: Dave Ramsay, Kim Williams, Anne Longman, Dustin Daniels, Kristin Dozier, Shawnta Friday-Stroud, Kimberly Moore, Eric Holmes.*

#### **11. Chair's Report**

##### **a. Board Nominations Update**

*Dave Ramsay asked Kristin Dozier to continue to serve as the Member at Large on the Executive Committee.*

##### **b. Strategic Planning Process**

*Dave Ramsay noted the strategic plan is outdated. At the direction of the Executive Committee Ron Miller is pursuing finding a facilitator who can lead the process: an 8-hour session sometime in the fall. Dave encouraged 100 percent attendance at the session.*

##### **c. Suggestions for Improvement of Awareness of the Park**

*All present offered several suggestions. The board agreed to further discuss these suggestions at the strategic planning meeting. A list of those suggested will be provided to the Board.*

#### **12. Director of Entrepreneurship Report**

*Michael Tentnowski acknowledged David Teek's assistance and partnership with grant applications.*

#### **13. Director of Programs and Communications Report**

*Denise Bilbow reported she is working with Michael for the fall EEP class, TechTopics on Aug. 29 at the MagLab, Innovation Hunt scavenger hunt on Sept. 29, and the special Board newsletter for odd-numbered months when there is no meeting, a STEM outreach platform on website, and a market research analysis report for other research parks that can be used as a strategic planning resource.*

#### **14. Property Manager's Report**

*Stephanie Shoulet reported that Morgan Building restrooms are renovated, a new janitorial service is being implemented and she is working on the FY 18/19 budget with Ron Miller.*

#### **15. Executive Director's Report**

*Ron Miller reported that he will be working on the Collins Building renovation; 501(c)(3) organization; trail design, surveys and bids; FY 18/19 budget and his annual evaluation.*

**16. New Business**

None.

**17. Adjourn**

The meeting was adjourned at 1:24pm.

**Next Meeting: October 4, 2018**

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

DRAFT

**Leon County Research and Development Authority**  
**Executive Committee Meeting**  
Knight Administrative Centre  
1736 W Paul Dirac Drive 32310  
Thursday, September 19, 2018, 3:00pm

**Report**

**Members in Attendance:** Chair Dave Ramsay, Immediate Past Chair Anne Longman, Member at Large Kristin Dozier (via telephone), Treasurer April Salter, Vice Chair Kim Williams.

**Members Absent:** None.

**Others in Attendance:** LCRDA Staff: Ron Miller, Executive Director; Denise Bilbow, Director of Programs and Communications; Peggy Bielby, Administrative Coordinator.

**1. Call to Order**

The meeting was called to order at 3:00pm.

**2. Introduction of Guests**

All present introduced themselves.

**3. Modifications to the Agenda**

As required by the Bylaws, the Committee must vote to approve Kristin Dozier's participation in the meeting via telephone.

*April Salter offered a motion to allow Kristin Dozier to participate on the meeting by electronic means. Kim Williams seconded the motion, which passed 4-0 with Kristin Dozier ineligible to vote on this motion.*

**4. Public Comment**

None.

**5. Approval of Draft Meeting Minutes, July 23, 2018**

*April Salter offered a motion to approve the July 23, 2018 Executive Committee meeting minutes. Anne Longman seconded the motion, which passed unanimously.*

**6. Property and Casualty Insurance Renewal**

Staff requests approval of Brown and Brown's proposal to renew and bind property & casualty insurance with incumbent carriers at a total annual premium of \$52,857.43, an increase of \$1,289.18 (2.5%) over the prior year and reflects an increase in property values and increased business income coverage due to rising lease income. The renewal policies are under the same terms and conditions but with some coverage enhancements. Consistent with the broker agreement the broker did seek proposals from competing carriers this year—that information is attached to the proposal.

*Kim Williams offered a motion to approve the renewal proposal. Anne Longman seconded the motion which passed unanimously.*

**7. Draft Budget FY 2018-2019**

The Budget Committee recommends board approval of the draft budget for fiscal year 2018-19. The narrative explains any significant changes to the budget from prior years.

*Anne Longman offered a motion to approve the FY 2018-2019 budget. Kim Williams seconded the motion which passed unanimously.*

**8. EDA Grant Application –Ron Miller, Executive Director**

Ron Miller explained that the Authority has an opportunity to apply for an increased EDA Grant funding 60:40 match request for the construction of a new high-tech incubator/accelerator. FSU has committed \$2.5 million to the project. If the OEV revised funding request of \$2.5 million is approved by the Blueprint IA Board, and the Authority commits to provide \$1.8 million, the EDA grant amount requested is \$10.2 million with a local match total of \$6.8 million. In light of this opportunity, the Executive Committee is requested to re-allocate the \$1.8 million from the budgeted renovation of the Collins Building to the construction of a new high-tech incubator/accelerator.

*Kim Williams offered a motion to approve committing \$1.8 million as matching funds for the EDA grant application toward the construction of a new high-tech incubator/accelerator. April Salter seconded the motion, which passed unanimously.*

#### **9. RFQ 18-04 Design Criteria Professional Services – Collins Building**

The RFQ 18-04 Evaluation Committee's requests approval of its recommendation to award a contract to Hoy + Stark Architects, P.A. for performance of Design Criteria Professional Services for the Collins Building Renovation. The contract is for fixed fee of \$42,171.52 to be paid in monthly installments based on work completed as specified in the agreement. The funds previously committed to this project were shifted by the committee to the EDA grant application matching funds. *Anne Longman offered a motion to table this agenda item, Kim Williams seconded the motion, which passed unanimously.*

#### **10. Executive Director Annual Review**

The Employment Agreement with the Executive Director, as amended in 2015, requires in part: Paragraph 3(d), "On or before September 30th of each subsequent year, throughout the term of this agreement, the Authority will conduct an evaluation of the Employee's performance"; and, Paragraph 4(a)(iii), "On or before September 30th of each subsequent year, The Board of Governors shall provide adjustments to the Base Salary, based upon the Employee's performance evaluation and completion of goals and objectives, as set forth annually in advance and in writing by the Board of Governors, and agreed to by the Parties ("Merit Pay Adjustments"). Goals and objectives shall be specific, measurable, achievable, realistic, and timely in accordance with good goal setting practices." A summary of board member evaluation responses, the Executive Director's Salary History, and the most recent AURP Salary Survey were reviewed.

*After discussion, Anne Longman offered a motion to increase the Executive Director's annual salary by \$5,000.00 effective October 1, 2018. April Salter seconded the motion which passed unanimously.*

#### **11. Chair's Report**

Dave Ramsay approved the committee assignments for FY 2018-2019. The Dec. 4, 2018 Board of Governors meeting will be dedicated to an all-day strategic planning session. In spring 2019 the Board will form a compensation committee to review and evaluate the compensation and benefits for all Authority staff and bring back recommendations to the Board.

#### **12. Staff Reports**

Denise Bilbow reported on the SBIR/STTR workshop, Tech Topics, signage improvements. Innovation Hunt is Sept. 29, EEP class starts Oct. 2, I-Corps is scheduled for Oct. 24. Science Week will include a partnership with the MagLab and the College of Engineering.

Ron Miller reported that the central pond trail is ready to permit, and the trail should be completed by Spring 2019. The 501(c)(3) for the incubator/accelerator is being formed.

#### **13. New Business**

None.

#### **14. Adjourn**

The meeting adjourned at 5:07pm.



Leon County Research and Development Authority

Treasurer's Report

October 4, 2018

Attachment C  
Page 1 of 2

The following is a summary of the more significant items relating to financial position, financial operations, and the budget:

For the months ending  
and the year-to-date through

8/31/2018

8/31/2018

7/31/2018  
11 months thru

1) Balance Sheet

Changes for the month:	Increase/ (Decrease)	
	8/31/2018	7/31/2018
Operating cash	\$ 12,850	\$ (32,918)
Receivables	\$ 5,845	\$ 1,530
Property <sup>1</sup>	\$ 17,330	\$ 4,737
Accumulated depreciation and amortization	\$ (23,429)	\$ (23,429)
Investments	\$ 6,615	\$ 7,405
Total assets	\$ 14,324	\$ (44,149)
Total liabilities	\$ 22,952	\$ (35,570)
Total capital	\$ (8,628)	\$ (8,579)

<sup>1</sup> 8/18 Morgan restroom renovations; 7/18 Fuqua restroom renovations

2) Income Statement

	YTD	Month	
	8/31/2018	8/31/2018	7/31/2018
Interest income	\$ 62,169	\$ 6,776	\$ 6,709
Net operating income (loss) <sup>1</sup> (before depreciation & amort.)	\$ 117,821	\$ 14,801	\$ 14,850
Less: Depreciation & amort.	(259,517)	(23,429)	(23,429)
Net income (loss)	\$ (141,696)	\$ (8,628)	\$ (8,579)

<sup>1</sup> 5/18 Tech Grant Payments \$25k

3) Cash Flow Statement

Operating Cash		
	8/31/2018	7/31/2018
Beginning balance	\$ 209,350	\$ 242,268
Net change	12,850	(32,918)
Ending balance 8/31/2018	\$ 222,200	\$ 209,350

Operating cash is adequate to meet current cash disbursement needs.

Leon County Research and Development Authority  
Treasurer's Report  
October 4, 2018

Attachment C  
Page 2 of 2

4) Budget Comparison Statement

a) Revenues:

Revenue Variances Year-to-Date thru: 8/31/2018	
Actual	\$ 915,188
Budgeted	831,391
Variance Favorable (Unfavorable)	<u>\$ 83,797</u>

Variance breakdown:

Rent <sup>1</sup>	\$ 78,067
Interest income	17,410
EEP program revenue <sup>2</sup>	(15,800)
Other program revenue <sup>3</sup>	3,500
All other	620
Variance Favorable (Unfavorable)	<u>\$ 83,797</u>

<sup>1</sup>. FSU IT Services rent in Morgan Building

<sup>2</sup>. Contract executed with FAMU; expect to earn \$15k grant funds awarded for SBIR/STTR Training program rather than EEP program

<sup>3</sup>. Tech Grant sponsorships

b) Operating Expenses (before Depreciation and Amortization):

Operating Expenses Year-to-Date thru: 8/31/2018	
Budgeted	\$ 838,311
Actual	797,367
Variance Favorable (Unfavorable)	<u>\$ 40,944</u>

Operating Expense Variances	Favorable/
Year-to-Date thru: 8/31/2018	(Unfavorable)
Payroll <sup>1</sup>	\$ 11,326
Utilities	3,034
Repairs/Maintenance	2,939
Cleaning & Improvements	1,708
Services <sup>2</sup>	5,171
Property Administration <sup>3</sup>	16,766
Total Favorable Variance	<u>\$ 40,944</u>

<sup>1</sup>. Director of entrepreneurship started one month later than expected (\$11k)

<sup>2</sup>. Budgeted services not yet provided, but expected in future periods

<sup>3</sup>. Legal fees \$8k favorable; Marketing 1.7k favorable; Other Program Expense 3.7k favorable; Travel \$2.9k favorable

Respectfully submitted,  
April Salter, Treasurer

# LEON COUNTY RESEARCH AND DEVELOPMENT AUTHORITY

Attachment D1  
Page 1 of 4

## INVESTMENT PORTFOLIO

For period ending July 31, 2018

*For the Month:*

<u>SECURITY OWNED</u>	<u>BALANCE BOM</u>	<u>EARNINGS</u>	<u>ADDITIONS</u>	<u>DEDUCTIONS</u>	<u>BALANCE EOM</u>	<u>YIELD</u>
FL PRIME	\$ 2,005,195.97	\$ 3,777.90	\$ -	\$ -	\$ 2,008,973.87	2.218%
SPIA	1,778,789.80	2,874.22	-	-	1,781,664.02	1.900%
	<u>\$ 3,783,985.77</u>	<u>\$ 6,652.12</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,790,637.89</u>	<u>2.110%</u>

*For the Fiscal Year Beginning October 1:*

<u>SECURITY OWNED</u>	<u>BALANCE BOP</u>	<u>EARNINGS</u>	<u>ADDITIONS</u>	<u>DEDUCTIONS</u>	<u>BALANCE EOP</u>	<u>YIELD</u>
FL PRIME	\$ 892,980.13	\$ 15,993.74	\$ 1,100,000.00	\$ -	\$ 2,008,973.87	1.766%
SPIA	3,027,497.86	39,166.16	-	1,285,000.00	1,781,664.02	1.678%
	<u>\$ 3,920,477.99</u>	<u>\$ 55,159.90</u>	<u>\$ 1,100,000.00</u>	<u>\$ 1,285,000.00</u>	<u>\$ 3,790,637.89</u>	<u>1.688%</u>

Investments Limited as to Use (Capital Improvement Fund)  
Unrestricted Investments

\$ 1,400,000.00  
\$ 2,390,637.89

### NOTABLE ADDITIONS OR DELETIONS TO ACCOUNTS:

04/18 Liquidated \$185,000 from SPIA to pay for Trail

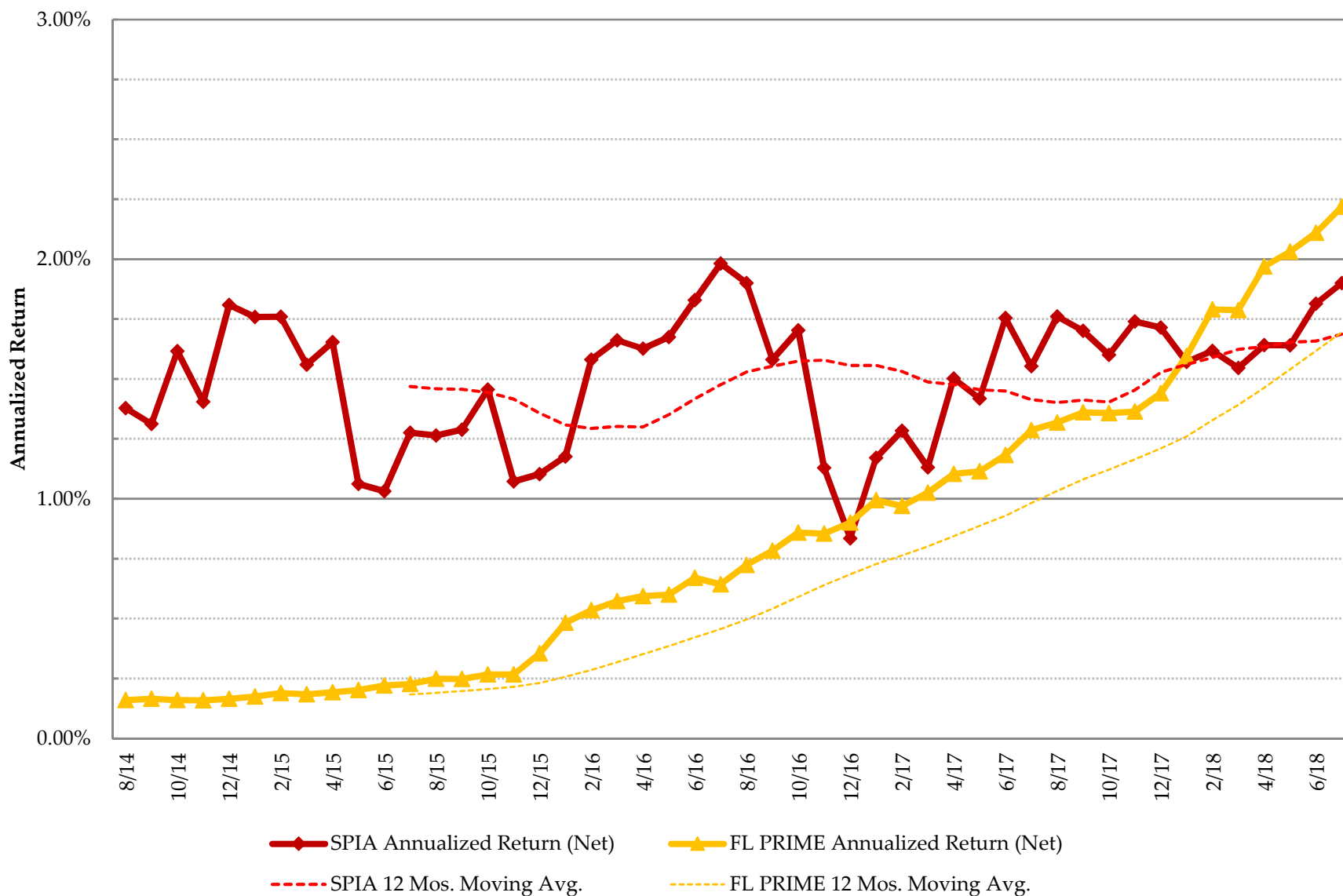
06/18 Transferred \$1.1 million from SPIA to FL PRIME to take advantage of higher returns and expected continued rising interest rates; this was the maximum allowed liquidation from SPIA

Note: Security descriptions shown on reverse

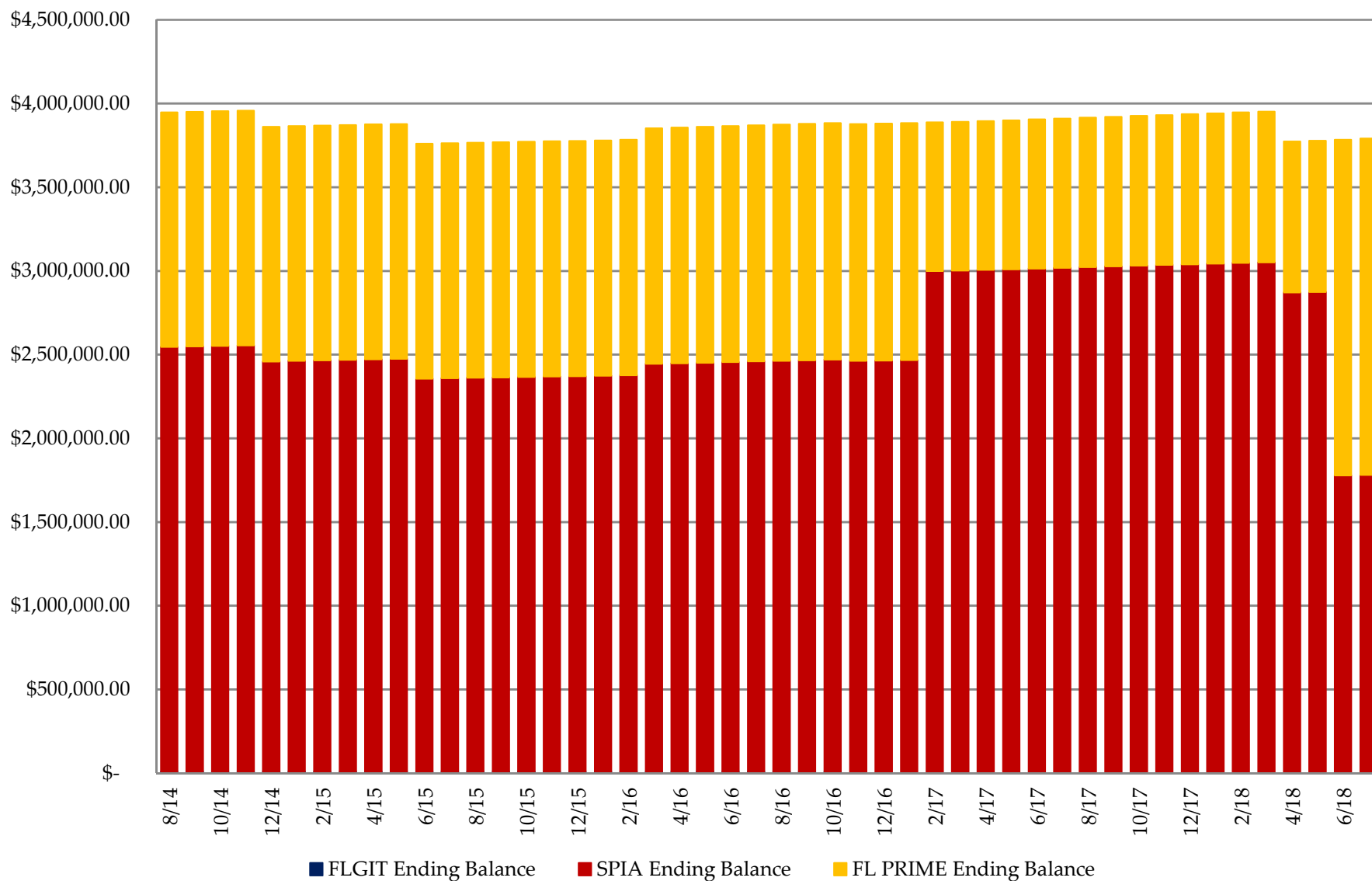
## **SECURITY DESCRIPTIONS:**

- FL PRIME - SBA Florida Prime - The Local Government Surplus Funds Trust Fund (Florida PRIME) was created by an Act of the Florida Legislature in 1977 and currently serves over 800 participants across the state. Invests exclusively in short-term, high-quality fixed-income securities rated in the highest short-term rating category by one or more nationally recognized statistical rating organizations, or securities of comparable quality. Seeks to maintain a \$1.00 value and maintain a weighted average maturity of 60 days or less, with the maximum maturity of any investment limited to 397 days. Rated AAAm by Standard & Poor's, the highest rating available for a local government investment pool. Complies with legislation that requires numerous operational and reporting enhancements, including restating investment objectives to emphasize safety, liquidity and competitive returns with minimization of risks; and providing for enhanced internal controls, transparency and communication. Federated Investors has managed the assets of Florida PRIME to the exact specifications of its investment policies since February 13, 2008.
- SPIA – Florida Treasury Special Purpose Investment Trust – The Florida State Treasury operates a special investment program for public entities other than the State. This program is authorized in Section 17.61(1), Florida Statutes and is called the Treasury Special Purpose Investment Account (SPIA). Component units of the State, Universities, or Colleges that are created by the Florida Constitution or Florida Statutes are eligible to invest in SPIA. Current non-component unit participants, like the Authority, are allowed to stay in the program with capped investment limits and a minimum balance equal to 60% of the previous 3 months average balance. Liquidations in excess of the minimum balance require 6 months' notice. SPIA funds are invested in the same portfolio as Treasury funds, so the pool of funds has a stable base of funds (over 85% of the funds are captive trust funds) not needed for immediate disbursement. These funds are invested in a combination of short-term liquid instruments and intermediate-term fixed income securities. This “barbell” investment strategy, along with incremental income produced by securities lending, has the ability to return higher yields than a typical money market fund. Participants have the ability to invest and obtain fund withdrawals same day with an 11:00 a.m. deadline for notifying the Treasury. The SPIA maintains a credit rating of A+f by Standard & Poor's.

## Leon County Research & Development Authority Investment Yield



## Leon County Research & Development Authority Investments Balances



# LEON COUNTY RESEARCH AND DEVELOPMENT AUTHORITY

Attachment D2  
Page 1 of 4

## INVESTMENT PORTFOLIO

For period ending August 31, 2018

*For the Month:*

<u>SECURITY OWNED</u>	<u>BALANCE BOM</u>	<u>EARNINGS</u>	<u>ADDITIONS</u>	<u>DEDUCTIONS</u>	<u>BALANCE EOM</u>	<u>YIELD</u>
FL PRIME	\$ 2,008,973.87	\$ 3,740.81	\$ -	\$ -	\$ 2,012,714.68	2.192%
SPIA	1,781,664.02	2,883.12	-	-	1,784,547.14	1.903%
	<u>\$ 3,790,637.89</u>	<u>\$ 6,623.93</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,797,261.82</u>	<u>2.097%</u>

*For the Fiscal Year Beginning October 1:*

<u>SECURITY OWNED</u>	<u>BALANCE BOP</u>	<u>EARNINGS</u>	<u>ADDITIONS</u>	<u>DEDUCTIONS</u>	<u>BALANCE EOP</u>	<u>YIELD</u>
FL PRIME	\$ 892,980.13	\$ 19,734.55	\$ 1,100,000.00	\$ -	\$ 2,012,714.68	1.805%
SPIA	3,027,497.86	42,049.28	-	1,285,000.00	1,784,547.14	1.699%
	<u>\$ 3,920,477.99</u>	<u>\$ 61,783.83</u>	<u>\$ 1,100,000.00</u>	<u>\$ 1,285,000.00</u>	<u>\$ 3,797,261.82</u>	<u>1.719%</u>

<b>SPIA Available Balance (see security description for minimum balance requirements)</b>	<b>\$ 588,271.48</b>
<b>Investments Limited as to Use (Capital Improvement Fund)</b>	<b>\$ 1,400,000.00</b>
<b>Unrestricted Investments</b>	<b>\$ 2,397,261.82</b>

### NOTABLE ADDITIONS OR DELETIONS TO ACCOUNTS:

04/18 Liquidated \$185,000 from SPIA to pay for Trail

06/18 Transferred \$1.1 million from SPIA to FL PRIME to take advantage of higher returns and expected continued rising interest rates; this was the maximum allowed liquidation from SPIA

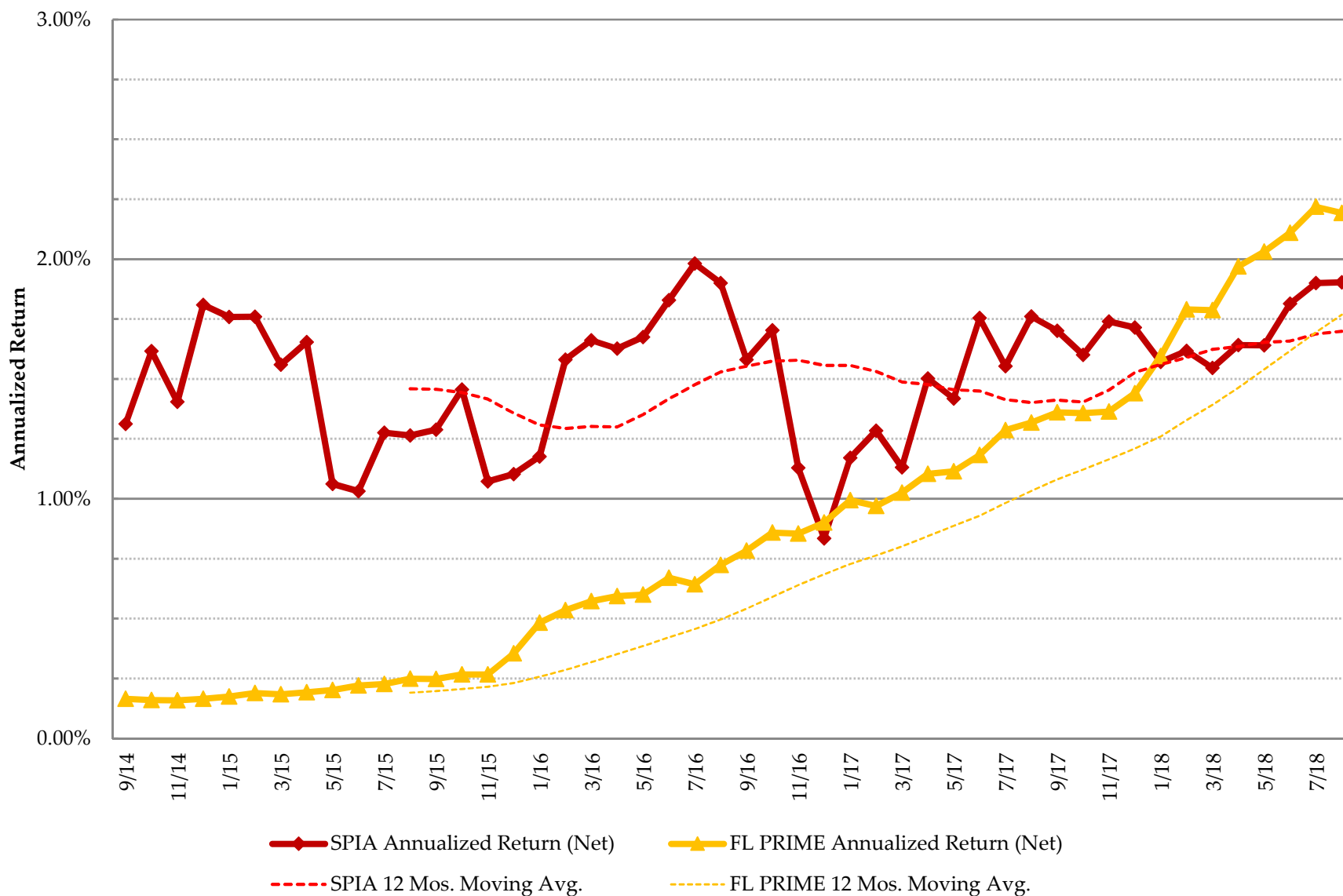
Note: Security descriptions shown on reverse

## **SECURITY DESCRIPTIONS:**

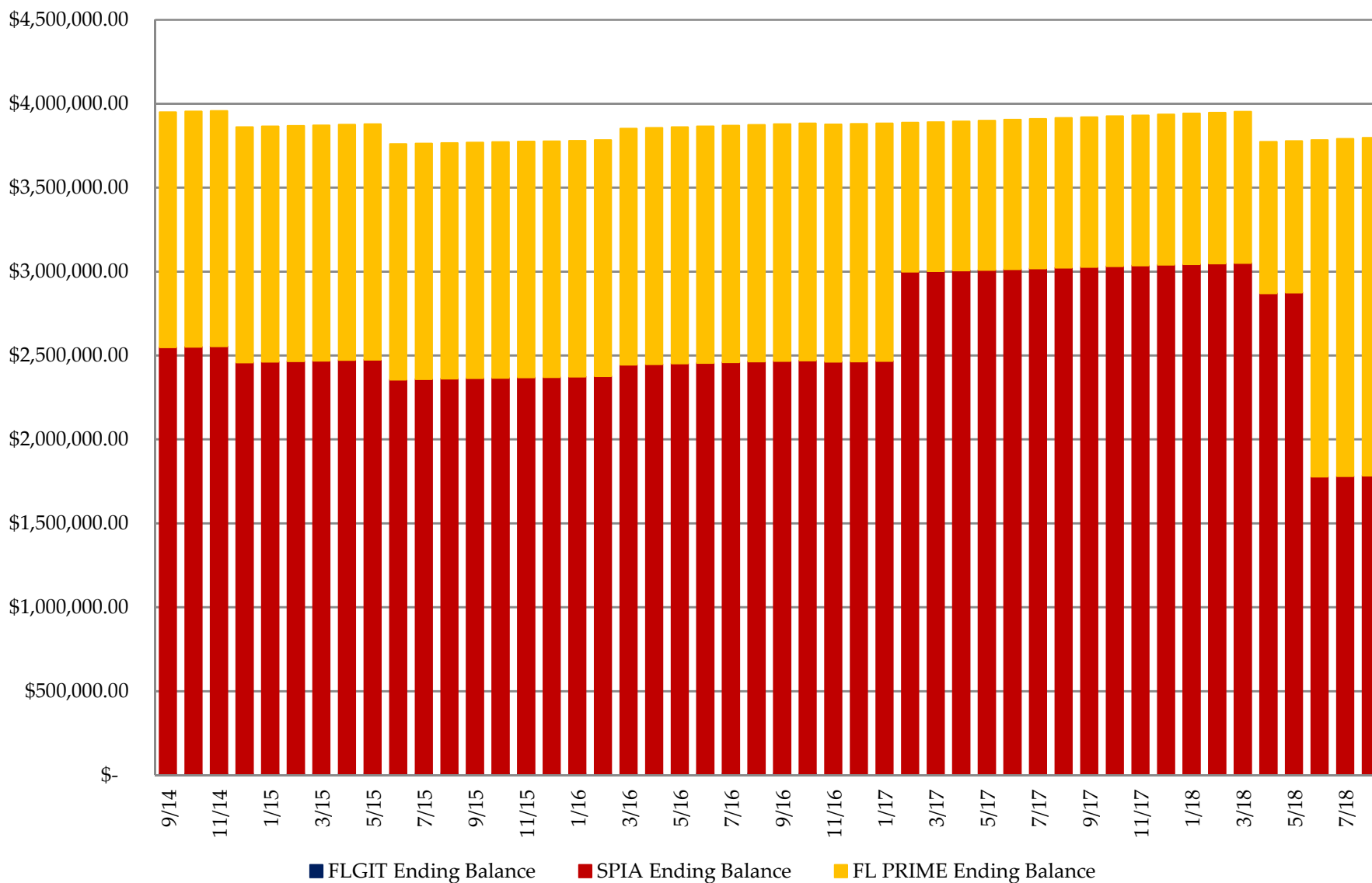
- FL PRIME - SBA Florida Prime - The Local Government Surplus Funds Trust Fund (Florida PRIME) was created by an Act of the Florida Legislature in 1977 and currently serves over 800 participants across the state. Invests exclusively in short-term, high-quality fixed-income securities rated in the highest short-term rating category by one or more nationally recognized statistical rating organizations, or securities of comparable quality. Seeks to maintain a \$1.00 value and maintain a weighted average maturity of 60 days or less, with the maximum maturity of any investment limited to 397 days. Rated AAAM by Standard & Poor's, the highest rating available for a local government investment pool. Complies with legislation that requires numerous operational and reporting enhancements, including restating investment objectives to emphasize safety, liquidity and competitive returns with minimization of risks; and providing for enhanced internal controls, transparency and communication. Federated Investors has managed the assets of Florida PRIME to the exact specifications of its investment policies since February 13, 2008.
- SPIA – Florida Treasury Special Purpose Investment Trust – The Florida State Treasury operates a special investment program for public entities other than the State. This program is authorized in Section 17.61(1), Florida Statutes and is called the Treasury Special Purpose Investment Account (SPIA). Component units of the State, Universities, or Colleges that are created by the Florida Constitution or Florida Statutes are eligible to invest in SPIA. Current non-component unit participants, like the Authority, are allowed to stay in the program with capped investment limits and a minimum balance equal to 60% of the previous 3 months average balance. Liquidations in excess of the minimum balance require 6 months' notice. SPIA funds are invested in the same portfolio as Treasury funds, so the pool of funds has a stable base of funds (over 85% of the funds are captive trust funds) not needed for immediate disbursement. These funds are invested in a combination of short-term liquid instruments and intermediate-term fixed income securities. This “barbell” investment strategy, along with incremental income produced by securities lending, has the ability to return higher yields than a typical money market fund. Participants have the ability to invest and obtain fund withdrawals same day with an 11:00 a.m. deadline for notifying the Treasury. The SPIA maintains a credit rating of A+f by Standard & Poor's.



## Leon County Research & Development Authority Investment Yield



## Leon County Research & Development Authority Investments Balances



**Leon County Research and Development Authority  
RFQ 18-04 Design Criteria Professional Services  
Evaluation Committee Meeting**

Knight Administrative Centre  
1736 W Paul Dirac Drive, Tallahassee, FL 32310  
September 12, 2018  
3:00pm

**Report**

**Committee Members Present:** Kimberly Moore (Chair), Paul Dean, Mary Jo Spector

**Guests:** Ron Miller, Peggy Bielby (LCRDA Staff); Eve Williams (Architect ECW); Rhonda Hammond, Bret D. Hammond, Logan Kelly (Hammond Design Group); Patrick Hoy, Monty Stark, Megan Glasgow (Hoy Stark Hagan Architects).

**1. Call to order:**

The meeting was called to order at 3:03pm.

*In accordance with §286.0113 public attendance is precluded during portions of this meeting. Recordings of this meeting will be available following notice of an intended decision, both of which will be posted on the Authority's website.*

**2. Changes to the agenda:**

None.

**3. Public comment:**

None.

**4. Recess the public portion of the meeting:**

The public portion of the meeting was recessed at 3:07pm.

**5. Convene respondent presentations and Q&A meeting**

From 3:08 – 3:28pm Hammond Design Group presented its response and answered questions from committee.

From 3:31- 3:41pm Hoy Stark Hagan Architects presented its response and answered questions from committee.

**6. Reconvene public portion of the meeting**

The public portion of the meeting was reconvened at 3:53pm.

**7. Discussion, evaluation, ranking, and ranking announcement**

**8. Recess public portion of the meeting**

The public portion of the meeting was recessed at 4:06pm.

**9. Private negotiations with the first ranked offeror.**

The committee reviewed the compensation proposal presented by Hoy Stark Hagan.

*Paul Dean offered a motion to recommend approval of the compensation proposal to the Executive Committee. Mary Jo Spector seconded the motion which passed unanimously.*

**10. Reconvene public portion of the meeting**

The public portion of the meeting was reconvened at 4:28pm.

**11. Recommendation to the Board of Governors**

The committee's recommendation of approval will be considered by the Executive Committee at its next meeting on Wednesday, September 19, 2018, and then by the Board of Governors at its next meeting on Thursday, October 4, 2018.

**12. Adjourn**

The meeting adjourned at 4:30pm.

# LEON COUNTY RESEARCH & DEVELOPMENT AUTHORITY dba INNOVATION PARK

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## INSURANCE PROPOSAL

*Effective: 10/01/2018 – 10/01/2019*

**Presented By:**

Greg Jaap  
Executive Vice President  
[gjaap@bbtally.com](mailto:gjaap@bbtally.com)  
850-701-0454

Stacey Nelson  
Account Manager  
[snelson@bbtally.com](mailto:snelson@bbtally.com)  
850-701-0444



*This proposal contains only a general description of the coverage(s) and does not constitute a policy/contract. For complete policy information, including exclusions, limitations, and conditions, refer to the policy document. In the event of any differences between the policy and this summary, the policy will control.*

**Transportation Insurance Company**

**PROPOSED PROPERTY COVERAGES**

*Client ultimately chooses value insured*

**Description of Coverage:**

Building & Personal Property Coverage Form  
Business Income Including Extra Expense Coverage Form  
Causes of Loss – Special Form Excluding Flood and Earthquake, in addition to  
standard policy exclusions

**Location of Premises:**

See Attached Statement of Values – See Page 8

**Description of Property:**

**Limits of Coverage:**

Buildings	\$ 11,166,124
Personal Property	\$ 100,600
Business Income	\$ 756,215
<b>Total Insured Value (TIV)</b>	<b>\$ 12,022,939</b>

**Coinsurance:**

Nil

**Valuation:**

Buildings & Personal Property - Replacement Cost Coverage  
Fine Arts – Market value  
Finished Stock – Selling Price

**Deductible:**

All Other Perils - Per Occurrence Except	\$ 5,000
Windstorm and Hail, Per Location, Per Occurrence	\$ 25,000
Qualifying Period Deductible on Business Income	24 Hours

**Transportation Insurance Company**

**PROPOSED PROPERTY COVERAGES (Continued):**

**Terms & Conditions Include (but are not limited to):**

Standard policy Terms and Conditions  
**Equipment Breakdown Included**  
EDP Included as Personal Property  
Global Property Endorsement  
Flood Redefinition Endorsement  
Florida Sinkhole Loss Coverage  
Wind / Hail Per Location Deductible Form – Fixed Dollar  
Real Estate Firms Property Extension

**Exclusions Include (but are not limited to):**

Standard Policy Exclusions  
Computer Virus and System Penetration  
Fungus, Wet / Dry Rot, Bacteria  
Adulteration or Contamination to Stock  
Concurrent Causation, Earth Movement and Water



**Transportation Insurance Company**

**PROPOSED PROPERTY COVERAGES (Continued):**

**Fees, Costs and Expenses Coverage:**

Architect & Engineer & Other Professional Fees	Included
Brands & Labels Costs & Expenses	Included
Debris Removal Costs & Expense	Included
Debris Removal – Additional Costs & Expense	\$ 300,000
Debris Removal – Uncovered Property	\$ 5,000
Expediting Costs & Expenses	\$ 50,000
Green Insured Property – Fees, Costs & Expenses	Included
Green Insured Property – Business Income	Included

**Off-Site Coverages:**

Deferred Payments	\$ 25,000
Dependent Property – Time Element	\$ 250,000
Installation Coverage	\$ 50,000
Mobile Computing Devices	\$ 25,000
Property at Unspecified Locations – Each Occurrence	\$ 100,000
Property in Transit	\$ 100,000
Worldwide Media and Accounts Receivable	\$ 100,000

**Additional Coverages:**

Contaminants of Pollutant Cleanup and Removal	\$ 50,000
Contamination by a Refrigerant	\$ 25,000
Contractual Penalties	\$ 50,000
Denial of Access to Premises – Civil Authority	30 Days
Denial of Access to Premises – Ingress / Egress	\$ 50,000
Electronic Vandalism	\$ 50,000
Employee Theft	\$ 50,000
Equipment Breakdown - Spoilage	\$ 250,000
Expense to Reduce Loss – Business Income	Included
Extended Payment Period for Business Income	90 Days
Forgery & Alteration	\$ 50,000
Fungi, Wet Rot, Dry Rot and Microbe Coverage	\$ 50,000
Loss Adjustment Expense	\$ 25,000
Money & Securities	\$ 25,000
Newly Acquired or Constructed Property	180 Days
Building	\$ 2,000,000
Personal Property	\$ 1,000,000
Business Income	\$ 250,000

**Transportation Insurance Company**

**PROPOSED PROPERTY COVERAGES (Continued):**

**Additional Coverages (Continued):**

Ordinance or Law		
Undamaged Portion of the Premises – Within Limit		Included
Demolition Costs &	\$	500,000
Increased Costs for Construction	Included in Time Element	
Pairs or Sets		Included
Protection of Property – Preservation of Insured Property	\$	2,500
Protection of Property – Removal of Insured Property		30 Days
Research & Development – Business Income		Included
Research & Development Project Property	\$	250,000
Theft Damage to Un-Owned Building Property		Included
Trees, Shrubs & Plants		
Each Location	\$	250,000
Each Item	\$	5,000
Unintentional Errors or Omissions	\$	250,000
Utility Supply Failure – Time Element	\$	25,000
Utility Supply Failure – Property Damage	\$	500,000

**Additional Coverages Basket:**

Includes the Following	\$	1,000,000
Accounts Receivable		
Fine Arts – Max Per Item	\$	100,000
Fire Department Service Charge		
Lessee Leasehold Interest		
Lost Key Replacement		
Non-Owned Detached Trailers		
Recharge of Fire Protection Equipment		
Restoration of Media		
Reward Payments		

**Real Estate Property Extension:**

Emergency Vacating Expense	\$	25,000
Lessor's Leasehold Interest	\$	25,000
Real Estate Increased Assessment	\$	50,000
Tenant Move Back Expenses	\$	25,000
Tenant Replacement Expense	\$	25,000

**Transportation Insurance Company**

**PROPOSED PROPERTY COVERAGES (Continued):**

**Global Property:**

International Goods in Process	\$	25,000
International Business Personal Property	\$	25,000
Confiscation, Expropriation or Nationalization	\$	25,000

**NOTE:**

Detached walls, fences, free-standing property improvements such as athletic equipment, windscreens, light poles, or signs are not covered unless specifically scheduled on the policy.

**PROPOSED SCHEDULE OF PROPERTY VALUES & LOCATIONS**  
*Client ultimately chooses value insured*

Loc/ Bldg:	Address:	Limits of Insurance:		
		Building:	Contents:	Business Income:
1-1	Knight Building 1736 W. Paul Dirac Drive Tallahassee, FL 32310	\$328,900	\$40,600	\$12,072
1-2	Billboards and Signs	\$33,000	\$0	\$0
2-1	Johnson & Morgan Buildings 2035 E. Paul Dirac Drive Tallahassee, FL 32310	\$7,728,000	\$60,000	\$583,536
3-1	Phipps Building 2007 E. Paul Dirac Drive Tallahassee, FL 32310	\$0	\$0	\$128,635
4-1	Collins Building 2051 E. Paul Dirac Drive Tallahassee, FL 32310	\$3,076,224	\$0	\$31,972
5-1	Eisenhower & Tyson Road Tallahassee, FL 32310	\$0	\$0	\$0
6-1	Roberts Avenue Tallahassee, FL 32310	\$0	\$0	\$0
<b>Total Insured Values</b>		<b>\$11,166,124</b>	<b>\$100,600</b>	<b>\$756,215</b>

**Travelers Casualty and Surety Company of America**

**PROPOSED CRIME COVERAGES**

*Higher limits may be available upon request*

**Type of Policy:**

Commercial Crime –Discovery

**Limits of Coverage:**

- |  |            |
|--|------------|
| A. Employee Dishonesty - Blanket Form<br>Covers loss of money, securities and other property by employee dishonesty at all premises of the insured.                                  | \$ 500,000 |
| B. Forgery or Alteration<br>Covers loss by forgery or alteration of checks, drafts, and promissory notes (except by an employee) that are made or drawn by the insured or his agent. | \$ 500,000 |
| C. Computer Fraud  | \$ 500,000 |
| D. Computer Program and Electronic Data Restoration Expense  | \$ 500,000 |
| E. Funds Transfer Fraud  | \$ 500,000 |
| F. Claims Expense  | \$ 5,000   |

**Deductible:**

Each Claim	\$ 5,000
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**Terms & Conditions Include (but are not limited to):**

Removal of Short Rate Cancellation  
Non-Cumulative Endorsement  
Government Entity Crime Endorsement  
Global Coverage Complaisance Endorsement – Adding Financial Interest Coverage  
ERISA Fidelity

**Exclusions Include (but are not limited to):**

Standard Policy Exclusions

**American Casualty Company of Reading, PA**

**PROPOSED LIABILITY COVERAGES**

*Higher limits may be available upon request*

Coverage will pay sums which the insured becomes legally liable to pay for damages because of bodily injury or property damage to which this insurance applies.

**Type of Form:**

Commercial General Liability – Occurrence Form  
Employee Benefits Liability – Occurrence Form

**Commercial General Liability Limits:**

Each Occurrence	\$ 1,000,000
Personal Injury & Advertising Injury	\$ 1,000,000
Fire Damage - Any One Fire	\$ 100,000
Medical Expense	\$ 15,000
Aggregates	
All Other Coverages	\$ 2,000,000
Products/Completed Operations	\$ 2,000,000

**Employee Benefits Liability Limits:**

Each Negligent Act	\$ 1,000,000
Aggregate	\$ 1,000,000
Deductible – Per Claim	\$ 1,000

<b>Exposure Basis</b>				
<b>Loc/ Bldg:</b>	<b>Address:</b>	<b>Classification</b>	<b>Exposure Basis</b>	<b>Exposure</b>
1-1	1736 W. Paul Dirac Dr Tallahassee, FL 32310	Building or Premises – LRO	Area	1,260
		Building or Premises	Area	1,540
		Vacant Land	Area	10
2-1	2035 E. Paul Dirac Dr Tallahassee, FL 32310	Building or Premises – LRO	Area	71,867
3-1	2007 E. Paul Dirac Dr Tallahassee, FL 32310	Building or Premises – LRO	Area	14,661
4-1	2051 E. Paul Dirac Dr Tallahassee, FL 32310	Building or Premises – LRO	Area	24,900
5-1	Eisenhower & Tyson Rd Tallahassee, FL 32310	Vacant Land	Acres	18
6-1	Roberts Avenue Tallahassee, FL 32310	Vacant Land	Acres	12
<b>Premium is Not Subject to Annual Audit</b>				

**American Casualty Company of Reading, PA**

**PROPOSED LIABILITY COVERAGES (Continued):**

**Terms & Conditions Include (but are not limited to):**

General Liability Extension Endorsement  
General Aggregate – Per Location  
Bridge Endorsement

**Exclusions Include (but are not limited to):**

Standard Policy Exclusions  
Terrorism  
Pollution  
Fungi / Mold / Mildew / Yeast / Microbe  
Employment Related Practices  
Silica  
Access or Disclosure of Confidential or Personal Information and Data Related Liability  
Nuclear Energy Liability – Broad Form  
Asbestos



American Casualty Company of Reading, PA

**PROPOSED LIABILITY COVERAGES (Continued):**

**General Liability Extension Endorsement:**

***Additional Insureds*** where required by written contract or agreement

*Controlling Interest*

*Co-Owner of Insured Premises*

*Grantor of Franchise*

*Lessor of Land*

*Lessor of Equipment*

*Lessor of Premises*

*Mortgagee, Assignee or Receiver*

State or Government Agency or

Political Subdivisions – Permits

Trade Show Event Lessor

Vendor

***Additional Insureds*** where required by written contract or written agreement, vicarious coverage for ongoing operations

*Person or Organization (other than listed above)*

***Additional Insured*** where required by written contract or written agreement – applies to any additional insured on policy

Primary and Non-Contributory to Additional Insureds Insurance

***Bodily Injury – Expanded Definition*** Expanded to include mental injury or mental anguish resulting from physical injury, or sickness

***Broad Knowledge of Occurrence / Notice of Occurrence*** Amends the requirements to notify insurer of an occurrence that might result in a claim until individuals of authority become aware of it. Rights will not be prejudiced if failure to give such notice is solely due to reasonable belief that damages are not covered

***Broad Named Insured*** Organizations (except for LLCs, Partnerships and JVs) owned/under management control of a Named Insured shown in the Declarations as of inception and newly acquired entities until the end of the policy period will qualify as Named Insureds if no other similar insurance is available. Also includes other trading names or doing-business-as names (dba)

***Estates, Legal Representatives and Spouses (Insureds)*** Estates, heirs, legal representatives and spouses of any natural person Insured shall also be insureds in their capacity as such

***Expected Or Intended Injury – Exception for Reasonable Force*** Expected injury arising from the use of reasonable force to protect persons or property is covered for property damage in addition to bodily injury

**American Casualty Company of Reading, PA**

**PROPOSED LIABILITY COVERAGES (Continued):**

**General Liability Extension Endorsement (Continued):**

**In Rem Actions** Clarifies that actions *in rem* will be treated in the same manner as in personal.

**Incidental Health Care Malpractice Coverage** All employees but for physicians qualify as insureds for providing health care service. Rendering or failure to render professional health care services is considered an occurrence. Fellow employee and volunteer workers have insured status with respect to this coverage

**Joint Ventures/Partnership/Limited Liability Companies (Interest in expired entities)** Coverage (contingent) for the Named Insured's interest in terminated JVs, LLCs, and Partnerships

**Legal Liability – Damage To Premises - Additional Coverage** Damage to Premises Rented To You Limit increased to \$200,000  
Perils extended to all risk for premises (other than contents)

**Medical Payments (Increased Limit)** Limit increased to \$15,000  
Reporting period increased to three years from the date of accident

**Non-owned Aircraft Coverage** Covered chartered with paid flight crew & licensed pilot

**Non-owned Watercraft (Extension)** Expanded to watercraft up to 75 feet

**Personal And Advertising Injury – Additional Perils** Adds Discrimination and Humiliation. Does not apply to employment or real estate related discrimination or humiliation

**Personal And Advertising Injury - Contractual Liability** Coverage for offenses of false arrest, detention or imprisonment

**Property Damage - Elevators** Extends liability coverage for property damage that results from the use of elevators.

**Supplementary Payments (Increased Limit)** Loss of earnings: increased to \$1,000 per day. Bail bonds: increased to \$5,000

**Unintentional Failure To Disclose Hazards** If the Named Insured unintentionally fails to disclose all existing hazards at the inception date of coverage, the Insurer will not deny coverage because of such failure.

**Waiver of Subrogation – Blanket** Where required by written contract or agreement

American Casualty Company of Reading, PA

**PROPOSED AUTOMOBILE COVERAGES**

*Higher limits may be available upon request*

**Type of Form:**

**Symbol**

Hired and Non-Owned Automobile Liability

8, 9

**Limits of Liability:**

Bodily Injury & Property Damage

\$ 1,000,000

Combined Single Limit

**Terms & Conditions Include (but are not limited to):**

Hired Car Physical Damage

\$100 Comprehensive / \$1,000 Collision Deductible

Additional Insured – Lessor

Employee Hired Auto

Economic and Trade Sanctions Condition

**Exclusions Include (but are not limited to):**

Standard Policy Exclusions

Nuclear Energy Liability – Broad Form

**AUTOMOBILE TERMS and SYMBOLS**

***Hired Automobiles*** - Covers the liability for the use of hired automobiles in your business.

***Non-Owned Automobiles*** - Covers the liability for the use of non-owned automobiles in your business. An example would be an employee using his own car on an errand for you.

**Symbol**      **Description**

8      ***Hired Autos Only.*** Only those autos you lease, hire, rent or borrow. This does not include any auto you lease, hire, rent or borrow from any of your employees or partners or members of their households.

9      ***Non-owned Autos Only*** - Only those “autos” you do not own, lease, hire, rent or borrow and that are used in connection with your business. This includes “autos” owned by your employees or partners or members of their households but only while used in your business or your personal affairs.

**Illinois National Insurance Company**

**PROPOSED EXECUTIVE LIABILITY COVERAGES**

*Higher limits may be available upon request*

**Type of Form:**

MuniPro Form #68928- Public Officials and Employment Practices Liability

**Limits of Liability:**

Each Claim	\$	2,000,000
Aggregate	\$	2,000,000

**Deductible:**

Each Wrongful Act other than EPL Violation	\$	10,000
Employment Practices Violation	\$	25,000

**Terms & Conditions Include (but are not limited to):**

Standard Policy Terms and Conditions  
EPL PAK Premier Endorsement – Loss Prevention and Risk Management Tools  
Profit or Advantage – Front and Back Wages Sublimit \$250,000  
Domestic Partner Extension Endorsement  
Defense Provisions Amendatory Endorsement  
Third Party Employment Practices Violations Endorsement  
Economic Sanctions Endorsement  
Fraud Exclusion Amendatory Endorsement

**Exclusions Include (but are not limited to):**

Standard Policy Exclusions  
Bond  
Fungus and Mold  
Intellectual Property

**Federal Insurance Company**

**PROPOSED UMBRELLA COVERAGES**

*Higher limits may be available upon request*

**Umbrella Limits:**

Each Occurrence	\$ 10,000,000
Annual Aggregate	\$ 10,000,000

**Self-Insured Retention:**

Each Claim	NIL
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**Required Underlying Insurance and Limits:**

- Employers Liability	\$ 500,000	Each Accident
	\$ 500,000	Disease Aggregate
	\$ 500,000	Disease Each Employee
- Commercial General Liability	\$ 1,000,000	Each Occurrence
	\$ 1,000,000	Personal & Advertising Injury
	\$ 2,000,000	General Aggregate
	\$ 2,000,000	Products and Completed Operations Aggregate
- Employee Benefits Liability	\$ 1,000,000	Each Incident / Aggregate
- Commercial Automobile Liability	\$ 1,000,000	Bodily Injury and Property Damage

**Terms & Conditions Include (but are not limited to):**

Standard Policy Terms and Conditions  
 \$1,000 or 25% Minimum Earned Premium  
 General Liability Must be Provided on "Per Location" Basis

**Federal Insurance Company**

**PROPOSED UMBRELLA COVERAGES**

**Exclusions Include (but are not limited to):**

Standard Policy Exclusions  
Directors & Officers  
Garage Liability  
Garage Keepers Liability  
Liquor Liability  
Pesticide Liability  
Aircraft  
Care, Control and Custody  
Employee of Worker Injury  
Terrorism  
Construction or Development  
Alcoholic Beverages  
Products – Completed Operations – Coverage B  
Punitive Damages – Coverage B  
Contractual Liability – Coverage B  
Sexual Abuse or Molestation  
Intellectual Property Laws  
Lead  
Personal Injury – Coverage B  
Information Distribution Laws- Unauthorized or Unsolicited Communication  
Bacteria or Fungi  
Professional Services  
Waterskiing

## SUMMARY OF PROPOSED PREMIUMS AND RELATED INFORMATION

Premiums as Proposed:	Annualized Expiring:	Renewal:
Property	\$ 32,285.00	\$ 32,995.00
Fees / Surcharges / Taxes	\$ 36.25	\$ 36.99
Crime	\$ 1,182.00	\$ 1,182.00
Fees / Surcharges / Taxes	\$ -	\$ -
General Liability	\$ 7,436.00	\$ 7,436.00
Fees / Surcharges / Taxes	\$ -	\$ 11.44
Automobile	\$ 987.00	\$ 1,039.00
Fees / Surcharges / Taxes	\$ -	\$ -
Executive Liability	\$ 6,020.00	\$ 6,346.00
Fees / Surcharges / Taxes	\$ -	\$ -
Excess Liability	\$ 3,195.00	\$ 3,362.00
Fees / Surcharges / Taxes	\$ 427.00	\$ 449.00
<b>Total Premium</b>	<b>\$ 51,568.25</b>	<b>\$ 52,857.43</b>

**\*\*\*PREMIUM SHOWN IS NET BROKER'S COMMISSION\*\*\***

### Options:

Cyber Liability Option - \$1,000,000 Limit, \$1,000 Retention (Lloyds) \$ 1,156.10  
 Social Engineering - \$100,000 Limit, \$5,000 Deductible (Travelers) \$ 100.00  
 Other Coverages – Workers Compensation Effective 01/01/2018-2019  
 Flood Available Upon Request  
 Fiduciary Available Upon Request

### Payment Plan:

	<b>Property, General Liability &amp; Auto</b>
<b>Direct Bill:</b>	25% Down and 9 Monthly Installments
	<b>Crime, Executive Liability &amp; Umbrella</b>
<b>Agency Bill:</b>	Annual premium is due in full at time of binding coverage. A premium finance agreement is available upon request.

## **BINDING SUBJECTIVITIES**

<b>Line of Coverage:</b>	<b>Carrier:</b>	<b>Items Needed to Bind Coverage:</b>
Property, GL & Auto	C.N.A.	<ul style="list-style-type: none"> <li>• Acord App – 125</li> <li>• Terrorism Form</li> </ul>
Crime	Travelers	<ul style="list-style-type: none"> <li>• N/A</li> </ul>
Executive Liability	Illinois National	<ul style="list-style-type: none"> <li>• Terrorism Form</li> <li>• Renewal Application – Updated Signature</li> </ul>
Excess Liability	Federal Insurance	<ul style="list-style-type: none"> <li>• Acord App – Umbrella</li> <li>• McGowan Renewal App</li> <li>• McGowan SOV</li> </ul>
Cyber	Lloyds	<ul style="list-style-type: none"> <li>• Cyber Pro Application</li> </ul>

*Please refer to the individual proposed coverage parts for terms and conditions that this proposal may be subject to. This proposal is based upon the exposures to loss made known to the Agency. Any changes in these exposures (i.e., new operations, new products, additional states of hire, etc.) need to be promptly reported to us in order that proper coverage(s) may be put into place.*

*As a course of business, Brown & Brown of Florida, Inc is required to pay premiums to insurers on a monthly basis. In return, we appreciate timely payments by our clients. Outstanding balances over 30 days may be subject to cancellation.*



## MARKET SUMMARY

Market:	Line of Coverage:	Response:
C.N.A.	Property, General Liability & Automobile	Quoted – See Attached
Corr Risk – AIG	Executive Liability	Quoted – See Attached
McGowan	Umbrella	Quoted – See Attached
ECC – Lloyds of London	Cyber Liability	Quoted – See Attached
Nationwide	All Lines	Declined – Not Competitive
Philadelphia	All Lines	Declined – Not Competitive

## A.M. BEST FINANCIAL RATING

The insurance company providing coverage has the following A. M. Best\* Financial rating:

\* **Rating Guide:**    A++ to C- = Highest to lowest rating  
                               15 to 1 = Largest to smallest rating

Line of Coverage:	Carrier:	Rating for Stability:	Rating for Assets / Surplus:
Property	Transportation Insurance Company	A	XV
Crime	Travelers Casualty and Surety Company of America	A++	XV
General Liability & Automobile	American Casualty Company of Reading, PA	A	XV
Executive Liability	Illinois National Insurance Company	A	XV
Excess Liability	Federal Insurance Company	A++	XV
Cyber Liability	**Lloyds of London	A	XV

\*\* Denotes excess & surplus lines insurance company. See attached Statement Acknowledging that Coverage has been placed with a Non-Admitted Carrier. Please review and return to Brown & Brown. Brown & Brown does not have direct binding authority with this excess and surplus lines market.

## A.M. BEST FINANCIAL RATING *(Continued)*

A Best's Financial Strength Rating is an independent opinion of an insurer's financial strength and ability to meet its ongoing insurance policy and contract obligations. It is based on a comprehensive quantitative and qualitative evaluation of a company's balance sheet strength, operating performance and business profile.

Financial Strength Rating Guide	
<i>Secure</i>	<i>Vulnerable</i>
<b>A++, A+</b> (Superior)	<b>B, B-</b> (Fair)
<b>A, A-</b> (Excellent)	<b>C++, C+</b> (Marginal)
<b>B++, B+</b> (Good)	<b>C, C-</b> (Weak)
	<b>D</b> (Poor)
	<b>E</b> (Under Regulatory Supervision)
	<b>F</b> (In Liquidation)
	<b>S</b> (Suspended)

Financial Size Category Guide	
<i>Class Adj. PHS (\$ Millions)</i>	<i>Class Adj. PHS (\$ Millions)</i>
<b>I</b> Less than 1	<b>IX</b> 250 to 500
<b>II</b> 1 to 2	<b>X</b> 500 to 750
<b>III</b> 2 to 5	<b>XI</b> 750 to 1,000
<b>IV</b> 5 to 10	<b>XII</b> 1,000 to 1,250
<b>V</b> 10 to 25	<b>XIII</b> 1,250 to 1,500
<b>VI</b> 25 to 50	<b>XIV</b> 1,500 to 2,000
<b>VII</b> 50 to 100	<b>XV</b> 2,000 or greater
<b>VIII</b> 100 to 250	

**STATEMENT ACKNOWLEDGING THAT COVERAGE HAS  
BEEN PLACED WITH A NON-ADMITTED CARRIER**

**NAMED INSURED: Leon County Research & Development Authority**  
**EFFECTIVE DATE OF COVERAGE: 10/01/2018**

The undersigned hereby acknowledges that **Leon County Research & Development Authority** has instructed Brown & Brown of Florida, Inc. to place insurance coverage(s) with a surplus lines company and understands that the insurance coverage(s) written are not subject to the protection and benefits of the Florida Insurance Guaranty Association. Surplus lines fees and taxes are applicable as indicated. Brown & Brown does not have direct binding authority with this/these excess and surplus lines markets.

**SCHEDULE OF SUBJECT INSURERS**

<b>Line:</b>	<b>Cyber</b>
<b>Carrier:</b>	<b>Lloyds</b>
<b>Premium:</b>	
<b>Tax/Fee</b>	
<b>Minimum Earned</b>	<b>25%</b>

---

**Print Name of Authorized Insured**

---

**Signature**

---

**Date**

## Risk Purchasing Group Disclosure

Coverage: Excess Liability

Effective Date: 10/01/2018

Risk Purchasing Group: McGowan Programs

A Risk Purchasing Group (RPG) is a legal entity that allows a group of unassociated businesses with similar risk profiles to join together to take advantage of a joint insurance purchase. The program was established under the Federal Liability Risk Retention Act of 1986. RPG's purchase their insurance from an insurance company and do not assume any risk themselves.

RPGs may issue a single annual policy with a single limit of liability to be shared by its members. The limits of liability could potentially be exhausted by claims from other members of the group prior to policy expiration.

RPGs file their rates and forms with the insurance department only in the state in which they are domiciled.

RPGs must register and pay a fee in each state they intend to transact business.

The availability of the state insolvency fund is directly related to the insurer the RPG uses. If the insurer is an admitted licensed insurer, the availability of the state insolvency fund may be granted. If the insurance carrier used by the RPG is not licensed within the state, there may not be access to the state insolvency fund and the carrier, agent, and insured are subject to all the conditions and regulations related to the placement of surplus lines insurance within the state.

The annual membership fee for participating in the Risk Purchasing Group is: \$ 449.00

## ELECTRONIC SELECTION / REJECTION OPTION FORM

- ☐ **Selection of Electronic Insurance Policy Delivery Option**  
I select the option to receive the following documents in connection with my insurance policy electronically, for myself and all those covered under the policy. I acknowledge I may no longer receive paper copies of my insurance policy, unless I advise Brown & Brown of Tallahassee to continue to provide paper copies in addition to electronic copies including Insurance Policies, Auto identification cards and other supporting documents in connection with my insurance policy
- ☐ **Selection of Electronic Delivery and Paper Option**  
I select the option to receive both electronic and paper copies of my insurance policy and /or other supporting documents in connection with my insurance policy, for myself and all those covered under the policy.
- ☐ **Rejection of Electronic Delivery Option**  
I reject the option to receive my insurance policy and /or other supporting documents in connection with my insurance policy electronically, for myself and all those covered under the policy. I will continue to receive paper copies of such documents
- ☐ **Withdrawal of Consent of Electronic Delivery Option**  
I withdraw my previous consent of electronic delivery of my insurance policy and /or other supporting documents in connection with my insurance policy electronically, for myself and all those covered under the policy. I elect to receive paper copies of such documents in the future.

### Electronic Delivery Disclosure

The policyholder who elects to allow for insurance policy and/or other supporting documents in connection with the insurance policy to be sent to the electronic mail address provided should be diligent in updating the electronic mail address provided to *Brown & Brown-Tallahassee* in the event that the address should change.

Authorized Email Address to receive documents:

\_\_\_\_\_

Authorized Representative Signature:

Dated: \_\_\_\_\_

Please fax, email or mail this form back to *Brown & Brown-Tallahassee*

*Form Updated May 17<sup>th</sup>, 2016*

## Insurance Coverage Review

Insured:

Policy Term Date:

Attachment F  
Page 27 of 36

Please advise if quotations for any coverage listed below are requested:

E = Exposure; C = Coverage through Brown & Brown (if indicated with an "L", such coverage is being provided on a limited basis through an extension or enhanced endorsement and not by a stand-alone coverage form); Q = Quote for Uncovered Exposure. Mark entire section CLIENT DECLINED QUOTE if applicable.

	E	C	Q
PROPERTY	Y/N	Y/L/N	Y/N
Buildings			
Business Personal Property			
Personal Property of Others			
Tenants Betterments & Improvements			
Business Income/Rental Income			
Extra Expense			
Leaseholders Interests			
Boiler & Machinery (Equipment Breakdown)			
Building Ordinance or Law			
A. Loss to Undamaged Portion of Building			
B. Demolition Cost			
C. Increased Cost of Construction			
Earthquake			
Difference in Condition			
Flood (Primary)			
Flood (Excess)			
Wind			
Off Premises Power Interruption			
Overhead Transmission Lines			
Glass			
Spoilage			
AUTOMOBILE			
Auto Liability			
Auto Physical Damage			
Drive Other Car Liability			
Drive Other Car Physical Damage			
Hired/Non Owned Liability			
Hired Car Physical Damage			
PIP: Ext Additional, Broad			
Rental Reimbursement (PPT)			
Rental Reimbursement (Commercial Vehicles)			
Uninsured Motorist (Primary/Excess)			
Underinsured Motorist			
Garage Liability			
Garage Keepers Liability			
Garage Dealers Physical Damage			
Truckers Liability			
Un-laden Liability			
Trucker's Physical Damage			
Trailer Interchange			
CRIME			
Employee Dishonesty (1st Party)			
Employee Dishonesty (3rd Party)			
Computer Fraud/Funds Transfer			
Forgery or Alteration			
Social Engineering			
Money & Securities			
BONDS			
ERISA Bond			
Other Bonds			

	E	C	Q
<b>LIABILITY</b>	Y/N	Y/L/N	Y/N
General Liability			
Liquor Liability			
Employee Benefits Liability			
Errors or Omissions/Professional Liability			
Cyber Liability (1 <sup>st</sup> Party)			
Cyber Liability (3 <sup>rd</sup> Party)			
Intellectual Property			
Directors & Officers Liability			
Fiduciary Liability			
Employment Related Practices Liability			
Third Party Discrimination			
Owners/Contractors Protective Liability			
Pollution Liability (1 <sup>st</sup> Party)			
Pollution Liability ( 3 <sup>rd</sup> Party)			
Products Liability			
Product Recall			
Warehouse (or Bailee's) Legal Liability			
Watercraft Liability (Hull & P+I)			
Umbrella/Excess Liability			
<b>INLAND MARINE</b>			
Accounts Receivable			
Valuable Papers			
Bailee Coverage			
Computer/EDP			
Contractors Equipment			
Signs			
Installation Floater			
Mobile Equipment			
Rented/Leased Equipment			
Motor Truck Cargo			
Transit/Transportation			
Builders Risk / COC			
Ocean Cargo			
<b>WORKERS COMPENSATION</b>			
Workers Compensation			
Other States			
USL&H			
Jones Act			
Stop Gap Liability			
Excess Employers Liability			
<b>AIRCRAFT</b>			
Aviation – Owned/Non-Owned			
<b>MISCELLANEOUS</b>			
International/Foreign Exposures			
Kidnap & Ransom			
Travel Accident			
Credit Insurance			
Mold/Fungi			
EIFS			
Terrorism			
Subsidence			

This list of insurance coverage is for information purposes only and is not meant to be a complete list for all your insurance needs. The above analysis is based solely on information provided by the client. Coverage indicated by an "L" reflects coverage provided on a limited basis which may not be as broad as coverage purchased on a stand-alone coverage form, and may include lower limits, sub-limits, or few covered perils.

Insured Representative

**Brown & Brown Representative Signature**

Date - Place Completed with Insured  
Leon County R&D Authority  
Board of Governors Meeting, October 4, 2018  
Page 47 of 83  
Rev. 12-15-2015

# APPENDIX



## RELATED INFORMATION

**Compensation:** In addition to the commissions or fees received by us for assistance with the placement, servicing, claims handling, or renewal of your insurance coverages, other parties, such as excess and surplus lines brokers, wholesale brokers, reinsurance intermediaries, underwriting managers and similar parties, some of which may be owned in whole or in part by Brown & Brown, Inc., may also receive compensation for their role in providing insurance products or services to you pursuant to their separate contracts with insurance or reinsurance carriers. That compensation is derived from your premium payments. Additionally, it is possible that we, or our corporate parents or affiliates, may receive contingent payments or allowances from insurers based on factors which are not client-specific, such as the performance and/or size of an overall book of business produced with an insurer. We generally do not know if such a contingent payment will be made by a particular insurer, or the amount of any such contingent payments, until the underwriting year is closed. That compensation is partially derived from your premium dollars, after being combined (or “pooled”) with the premium dollars of other insureds that have purchased similar types of coverage. We may also receive invitations to programs sponsored and paid for by insurance carriers to inform brokers regarding their products & services, including possible participation in company-sponsored events such as trips, seminars, and advisory council meetings, based on the total volume of business placed with the carrier you select. We may, on occasion, receive loans or credit from insurance companies. Additionally, in the ordinary course of our business, we may receive and retain interest on premiums you pay from the date we receive them until the date the premiums are remitted to the insurance company or intermediary. In the event we assist with placement and other details of arranging for the financing of your insurance premium, we may also receive a fee from the premium finance company.

Wholesale Broker/Managing General Agent: ECC Insurance Brokers

The intermediary is owned in whole or in part by Brown & Brown, Inc., the parent company of Brown & Brown of Florida Inc. – Tallahassee. Brown & Brown entities operate independently and are not required to utilize other companies owned by Brown & Brown, Inc., but routinely do so. In addition to providing access to the insurance company, the Wholesale Insurance Broker/Managing General Agent may provide additional services including, but not limited to: underwriting; loss control; risk placement; coverage review; claims coordination with insurance company; and policy issuance. Compensation paid for those services may be up to 15% of the premium you pay for coverage, and any compensation paid for those services is derived from your premium payment. The fee, if any, for the Wholesale Insurance Broker’s/Managing General Agent’s services above is \$0

**Questions and Information Requests.** Should you have any questions, or require additional information, please contact this office at 1-800-877-2769 or, if you prefer, submit your question or request online at: <http://www.bbinsurance.com/customerinquiry.shtml>.

## RELATED INFORMATION (*Continued*)

### IF WE GET A FEE AND NOT COMMISSION

**Compensation:** If we are being compensated upon a fixed dollar amount or fixed percentage fee (meaning that the contract specifies our compensation and states anywhere in the document that additional compensation will not be paid to us or any other party) any additional compensation to us or any other party, including wholesale brokers or third-party intermediaries, is strictly prohibited. Likewise, if our contract sets compensation based upon a fixed dollar amount or fixed percentage fee and the contract specifies that additional compensation shall be credited to the insured, any additional compensation to any party, including brokers, wholesale brokers or third-party intermediaries, must be promptly returned to you. If our contract is not based upon such fixed fee terms, no owned or affiliated party, including brokers, wholesale brokers or third-party intermediaries, may accept any type of compensation without full disclosure by the undersigned broker to you of the dollar amount or percentage of compensation prior to binding your coverage.

**Questions and Information Requests.** Should you have any questions, or require additional information, please contact this office at 1-800-877-2769 or, if you prefer, submit your question or request online at: <http://www.bbinsurance.com/customerinquiry.shtml>.

## AGREED VALUE ENDORSEMENT IF APPLICABLE

**Coverages Provided:** The insurance company agrees to waive the Coinsurance Clause, thus eliminating your potential penalty for buying an inadequate amount of insurance to meet the Coinsurance requirement.

OR

## CO-INSURANCE EXAMPLES IF APPLICABLE

The co-insurance clause is found in almost every property policy. It states that the insurance company will not pay the full amount of any loss if the covered property is, for whatever reason, covered for less than the required insurable value at the time of loss. Required insurable value equals the value of the covered property at the time of loss multiplied by the coinsurance amount.

### Examples of Co-Insurance at 80%

<u>Building Value</u>	<u>Insurance Carried</u>	<u>Loss</u>	<u>Insurance Pays</u>
1) \$100,000	\$100,000	\$60,000	\$60,000
2) \$100,000	\$ 80,000	\$60,000	\$60,000
3) \$100,000	\$ 70,000	\$60,000	\$52,500 *

\*  $\frac{\text{Did } (70,000)}{\text{Should } (80,000)} \times \text{Loss} = \frac{7}{8} \text{ Paid}$

OR

### Examples of Co-Insurance at 90%

<u>Building Value</u>	<u>Insurance Carried</u>	<u>Loss</u>	<u>Insurance Pays</u>
1) \$100,000	\$100,000	\$60,000	\$60,000
2) \$100,000	\$ 90,000	\$60,000	\$60,000
3) \$100,000	\$ 80,000	\$60,000	\$53,333 *

\*  $\frac{\text{Did } (80,000)}{\text{Should } (90,000)} \times \text{Loss} = \frac{8}{9} \text{ Paid}$

OR

### Examples of Co-Insurance at 100%

<u>Building Value</u>	<u>Insurance Carried</u>	<u>Loss</u>	<u>Insurance Pays</u>
1) \$100,000	\$100,000	\$60,000	\$60,000
2) \$100,000	\$ 70,000	\$60,000	\$42,000 *

\*  $\frac{\text{Did } (70,000)}{\text{Should } (100,000)} \times \text{Loss} = \frac{7}{10} \text{ Paid}$

## LIABILITY TERMS

***Contractual Liability*** - Extends coverage to liability assumed under contract. Applies to both oral and written agreements relating to named insured's business.

***Personal Injury Liability & Advertising Injury Liability*** - Covers false arrest, detention or imprisonment, malicious prosecution, libel, slander, wrongful eviction or entry, or other invasion of the right of private occupancy.

***Premises Medical Expense*** - Made if there is reason to believe that the resulting injury would not have occurred but for some condition on the insured premises or operations conducted by the insured. Negligence of the insured need not be established.

***Fire Damage*** - Intended for tenant or lessee of a commercial building who does not agree under contract to be responsible for the building, or for that part of the building, which is in its care, custody or control. Coverage is for one peril, fire, when fire is the result of an insured's negligence.

***Non-Owned Watercraft Liability Coverage*** - (Under 26 feet in length) Provides coverage for liability which arises from any watercraft as long as the watercraft is not owned by the insured nor being used to carry persons or property for a fee.

***Limited Worldwide Coverage*** - Intended to extend the scope of "policy territories" to anywhere in the world. This is limited to the activities of any insured who is domiciled in the United States and the original suit for damage is brought within the United States, its territories, possessions, or in Canada.

***Extended Bodily Injury Coverage*** - Amends definition of occurrence to include any intentional act by or at the direction of the insured, which results in bodily injury, but only if such bodily injury results from the use of "reasonable" force for purposes of protecting persons or property.

***Newly Acquired Organizations*** - Automatic protection for newly acquired organizations until the new organizations are specifically added to the policy or 90 days, whichever occurs first.

***Additional Persons Insured*** - Includes as insureds: (1) Any spouse of a partner concerning business activities of the partnership and (2) any employee of the named insured while acting within the scope of his or her duties. Does not apply to bodily injury or personal injury sustained by a fellow employee which occurs during the course of employment.

***Employee Benefits*** - Provides coverage against damages because of a "Negligent Act" in the "Administration" of "your employee benefits program".

***Liquor Liability*** - Provides coverage against claims for "damages" sustained by any person or organization if such liability is imposed on the insured by reason of the selling, serving, or furnishing of any alcoholic beverage.

## AUTOMOBILE TERMS

***Owned Automobiles*** - Covers the liability arising out of the ownership, maintenance or use of automobiles.

***Personal Injury Protections*** - Coverage is included for passenger vehicle under No-Fault Law provisions.

***Uninsured Motorists*** - Protects insureds who are not contributory negligent against bodily injury caused by negligent underinsured or uninsured drivers and hit-and-run motorists.

Uninsured Motorists Coverage is offered in two different forms.

***Non-Stacked UM*** - This will provide the limit of Uninsured Motorists coverage shown in the policy schedule, regardless of how many vehicles are owned.

***Stacked UM*** - This will provide the sum of limit of Uninsured Motorists coverage shown in the policy schedule. If there is more than one covered auto, the limit of insurance for the accident would be the sum of the limits for all those owned autos which are covered autos. (If the limit is \$100,000 and there are three insured vehicles, the maximum paid would be the sum of the coverage, or \$300,000).

Stacked UM coverage is only available when the named insured is an individual; entities do not qualify for stacked coverage. Non-stacked UM coverage is available for both entities (corporations, partnerships, etc.) and individuals.

***Hired Automobiles*** - Covers the liability for the use of hired automobiles in your business.

***Non-Owned Automobiles*** - Covers the liability for the use of non-owned automobiles in your business. An example would be an employee using his/her own car on an errand for you.

***Comprehensive*** - Pays for loss of, or damage to, automobiles from perils other than collision.

***Collision*** - Pays for loss of, or damage to, automobiles from collision with another object or upset.

***Broad Form Drive Other Car Coverage*** - Provides coverage for individual named on endorsement and spouse for use of non-owned car, sometimes referred to as "Borrowed Car" coverage. This should be purchased if you do not have a personal auto policy.

**NOTE: These coverages may not apply in all states.**

## AUTOMOBILE SYMBOL DEFINITIONS

<u>Symbol</u>	<u>Description</u>
1	<b><i>Any Auto.</i></b>
2	<b><i>Owned Autos only.</i></b> Only those autos you own (and for Liability Coverage any trailers you don't own while attached to power units you own). This includes those autos you acquire ownership of after the policy begins.
3	<b><i>Owned private passenger autos only.</i></b> Only the private passenger autos you own. This includes those private passenger autos you acquire ownership of after the policy begins.
4	<b><i>Owned autos other than private passenger autos only.</i></b> Only those autos, you own that are not of the private passenger type (and for Liability Coverage any trailers you don't own while attached to power units you own). This includes those autos not of the private passenger type you acquire ownership of after the policy begins.
5	<b><i>Owned autos subject to no-fault.</i></b> Only those autos you own that are required to have no-fault benefits in the state where they are licensed or principally garaged. This includes those autos you acquire ownership of after the policy begins provided they are required to have no-fault benefits in the state where they are licensed or principally garaged.
6	<b><i>Owned autos subject to a compulsory uninsured motorists law.</i></b> Only those autos you own that because of the law in the state where they are licensed or principally garaged are required to have and cannot reject Uninsured Motorists Coverage. This includes those autos you acquire ownership of after the policy begins provided they are subject to the same state uninsured motorists requirement.
7	<b><i>Specifically Described Autos.</i></b> Only those autos described in item three of the declarations for which a premium charge is shown (and for Liability Coverage any trailers you don't own while attached to any power unit described in item three).
8	<b><i>Hired Autos Only.</i></b> Only those autos you lease, hire, rent or borrow. This does not include any auto you lease, hire, rent or borrow from any of your employees or partners or members of their households.
9	<b><i>Non-owned Autos Only.</i></b> Only those "autos" you do not own, lease, hire, rent or borrow and that are used in connection with your business. This includes "autos" owned by your employees or partners or members of their households but only while used in your business or your personal affairs.

## SURETY BONDS

Brown & Brown has the capability to handle surety bonds. Our experienced professionals are proficient in Construction and Commercial Bonds. Construction bonds typically include Bid, Performance, Payment, Maintenance and Warranty bonds. Commercial bonds cover obligations typically required by law, statute or regulation. The following are just a few of the industry types that we can service:

- Condominium Associations
- Developers
- General Contractors
- Financial Services Industry
- Hazardous Materials and Waste
- Healthcare
- Manufacturing
- Oil & Gas
- Property Managers
- Restaurants
- Retail Industry
- Service Contractors
- Subcontractors
- Wholesalers/Suppliers/Distributors

Types of Commercial Bonds commonly written by Brown & Brown include:

Agricultural Dealers Bond	Medicare/Medicaid Bonds	Release of Lien Bonds
Appeal Bonds	Miscellaneous Bonds	Replevin Bonds
Citrus Dealer Bonds	Mobile Home Dealer Bonds	Right-of-Way Bonds
Court Bonds	Mortgage Broker Bonds	Seller of Travel Bonds
Customs Bonds	Motor Vehicle Dealer Bonds	Supply Bonds
Employee Dishonesty Bonds	Notary Public Bonds	Tax Bonds
Fidelity Bonds	Patient Trust Bonds	Title Agents Bonds
Franchise Dealer Bonds	Professional Solicitors Bonds	Utility Deposit/Payment Bonds
Fuel Tax Bonds	Public Official Bonds	Warehouse Bonds
Garnishment Bonds	Reclamation Bonds	Workers' Compensation Bonds
License & Permit Bonds	Recreational Vehicle Dealer Bonds	Yacht Broker/Salesman Bonds

## EMPLOYEE BENEFITS

Brown & Brown is an insurance intermediary for Employee Benefits insurance. We are experts in analyzing plan design information and claim experience in order to make sure our clients have the best employee benefits package for their employee's at the most competitive cost. We broker the following products:

- Medical Insurance – Fully Insured / Self Insured / Dividend Plans
- Consumer Driven Health Plans – H.S.A's / HRA's
- Dental Insurance
- Basic and Voluntary Life Insurance
- Short and Long Term Disability
- Vision Insurance
- Flex Spending Accounts
- Employee Assistance Plan
- COBRA Administration
- Voluntary Products
- Legal Plans

We also realize the service intensive nature of Employee Benefits packages. Therefore, we have experienced Account Executives and Account Managers to assist our clients with all aspects of employee benefit plans including:

- Billing, Claims, Eligibility issues
- Electronic Enrollment
- Open Enrollment Assistance
- Benefits at a Glance / Benefit Business Cards
- Compensation Statements
- HR/ Benefits Website
- Employee Surveys

For more information or questions, please contact our Employee Benefits Leader, Greg Jaap, at (850) 701-0454 or email at [gjaap@bbtally.com](mailto:gjaap@bbtally.com).



**Leon County R&D Authority  
Budget Narrative-Draft  
For the fiscal year ending September 30, 2019**

Last Updated: 08/30/2018

Assumptions:

The budget is built based on all known leases, service contracts and other non-contractual service arrangements. Utilities, repairs and maintenance, and cleaning are based on historical experience with allowances for contingencies, and adjusted for known changes not included in historical experiences.

Significant changes from Prior Year BUDGET and other assumptions:

Revenue:

- In April 2018, FSU IT Services began a one-year lease in the Morgan Building which was not budgeted in FY 2017-18. Six months of lease revenue is budgeted in FY 2018-19 increasing revenue by \$110,133. The tenant has the option of extending the lease on a month-to-month basis if needed, but the budget assumes the lease terminates March 31, 2019.
- SBDC cancelled its lease in the Morgan Building effective May 31, 2018 reducing lease revenue by \$30,708.
- Sunnyland Solar's land lease expired August 2, 2018 reducing lease revenue by \$7,478. This also reduced CAM fees by \$6,473.
- Combined EEP and Other Program income in FY 2017-18 included an additional \$7500 (\$22,500 total) in program income from a grant that was not included in the current fiscal year. The \$7,500 payment was not actually received, as timing for the receipt of the grant payments is limited to \$15,000 per year. The total amount to be received from the 3-year grant did not change; only the timing changed.
- Interest Income has been estimated based on the expected declining investment balances required to pay for planned capital improvements. Conservatively, current interest rates were assumed while interest rates are expected to increase.
- While no significant budget changes are expected this year for the Phipps Building, the Florida Department of Transportation's lease expires 9/30/2022. The lease contains a five-year option to extend the lease at \$2.00 per square compared to its current rate of \$8.77 per square foot. This will result in a loss of approximately \$100,000 per year in revenue beginning 10/1/2022.

Authority Employee Expense:

- Nine months of salaries and benefits were included in FY 2017-18 for the new Director of Entrepreneurship position while 12 months are in the current year increasing employee expense by \$38,135 including other increases in benefits
- Salaries and wages include a \$5,000 (3.7%) increase for the Executive Director subject to approval by the Executive Committee, and 4% for remaining staff.

Utilities:

- The decrease in utilities is primarily due to an expected decrease resulting from the IT Services lease ending March 31, 2019.

Maintenance & Repairs:

- \$20,800 has been included to paint the Phipps building as required by the lease.
- \$2,500 has been added to update the signage at the Levy and Pottsdamer entrances.

Cleaning and Improvements: No major carpet repairs or replacements are expected in the upcoming year.

Services: No major changes from the prior year budget are expected.

Administrative Expenses:

- Other program expenses include \$4,700 for new entrepreneurship program expenses (\$1,200), and the cost of two new events (\$3,500).
- Travel expenses were increased \$2,100 to accommodate additional staff.
- Marketing/PR was reduced by \$3,000 as a result of Discovery on Parade cancellation for this year. Included in the budget are a new promotional video (\$2,000), Social/Digital ads (\$2,400), promotional trinkets (\$500), Other marketing PR (\$2,000) and other sponsorships (\$1,200). It is expected that the board's strategic planning process will more specifically address the use of the marketing/PR funds.

Other Expenses (Talcro): The decrease is due to contract changes as a result of the RFP.

Property Insurance: P&C renewal quote has been received, and the premium is increasing \$1,308, or 2.3%.

Capital Budget:

- \$1.8 million has been provided for equipment and improvements in accordance with the Lewis+Whitlock study estimate and as directed by the Board.
- \$15,000 is provided in the event of the need to replace HVAC units. None are planned.
- Information has been provided in a separate report regarding deferred maintenance items.

Budget by Building														Attachment C						
Budget FY 2018-19																FY 2017-18				
								Total FINAL Budget	Proposed Budget vs. Current Year Forecast	Current Year Forecast	Current Year Budget	Current Year Forecast vs. Current Year Budget	Proposed Budget vs. Current Year Budget							
Tenants In Common	Knight	Collins	Fuqua Shared	Morgan	Johnson	Phipps														
INCOME																				
OPERATING INCOME																				
Rent	\$ -	\$ 11,436	\$ 31,972	\$ -	\$ 213,824	\$ 450,475	\$ 128,640	\$ 836,347	(18,557)	854,904	\$ 761,461	93,442	\$ 74,885							
Common Area Maintenance	57,344	-	-	-	-	-	-	57,344	(4,359)	61,703	61,904	(201)	(4,560)							
Other Rents	-	972	-	-	-	-	-	972	20	952	972	(20)	-							
EEP Program Income		3,200						3,200	1,600	1,600	24,900	(23,300)	(21,700)							
Other Program Income		22,500						22,500	500	22,000	7,500	14,500	15,000							
Other Income	-	-	-	-	-	-	-	-	(535)	535	-	535	-							
TOTAL OPERATING INCOME	57,344	38,108	31,972	-	213,824	450,475	128,640	920,362	(21,331)	941,693	856,737	84,956	63,625							
NON-OPERATING INCOME																				
Interest	68,141	-	-	-	-	-	-	68,141	(667)	68,808	47,336	21,472	20,805							
Operating Expense Reimbursement	-	-	-	6,320	-	-	-	6,320	862	5,458	5,818	(360)	502							
TOTAL NON-OPERATING INCOME	68,141	-	-	6,320	-	-	-	74,461	195	74,266	53,154	21,112	21,307							
TOTAL INCOME	125,485	38,108	31,972	6,320	213,824	450,475	128,640	994,823	(21,136)	1,015,960	909,892	106,068	84,932							
EXPENSES																				
OPERATING EXPENSES																				
Total Authority Employee Expense	-	419,150	-	-	-	-	-	419,150	56,811	362,339	371,789	(9,450)	47,361							
Total Utilities	672	4,176	25,371	6,441	31,003	30,835	-	98,498	(4,658)	103,156	103,923	(767)	(5,425)							
Total Maintenance & Repairs	4,100	2,925	7,100	8,805	12,075	11,455	26,544	73,004	22,212	50,792	48,425	2,367	24,579							
Total Cleaning & Improvements	-	-	-	-	1,200	1,350	670	3,220	(1,657)	4,877	4,750	127	(1,530)							
Total Services	11,157	11,914	17,562	2,812	23,469	43,997	3,552	114,463	5,206	109,257	112,644	(3,387)	1,820							
Property Administrative														-						
Audit	-	17,000	-	-	-	-	-	17,000	500	16,500	16,500	-	500							
Phone Service	-	1,080	-	-	-	-	-	1,080	(669)	1,749	2,088	(339)	(1,008)							
Internet Charge	-	2,420	-	-	-	-	-	2,420	455	1,965	2,475	(510)	(55)							
Copies	-	660	-	-	-	-	-	660	(5)	665	600	65	60							
Fees/Licenses/Permits	-	120	-	-	-	-	-	120	(235)	355	828	(473)	(708)							
Office Supplies	-	1,410	-	-	-	-	-	1,410	(109)	1,519	1,410	109	-							
Office Equipment Maintenance	-	600	-	-	-	-	-	600	500	100	600	(500)	-							
Postage/Delivery	-	60	-	-	-	-	-	60	(35)	95	60	35	-							
Professional Fees	-	30,200	-	-	-	-	-	30,200	8,322	21,878	30,000	(8,122)	200							
Printing	-	1,680	-	-	-	-	-	1,680	611	1,069	1,200	(131)	480							
EEP Program Expenses	-	7,800	-	-	-	-	-	7,800	(2,716)	10,516	8,666	1,850	(866)							
Other Program Expenses	-	14,175	-	-	-	-	-	14,175	3,850	10,325	10,325	-	3,850							
Subscriptions/Dues	-	2,970	-	-	-	-	-	2,970	(15)	2,985	2,910	75	60							
Travel/Conferences	-	10,100	-	-	-	-	-	10,100	2,607	7,493	8,000	(507)	2,100							
Marketing/PR	-	9,840	-	-	-	-	-	9,840	872	8,968	8,968	-	872							
General Authority Expense	-	1,200	-	-	-	-	-	1,200	-	1,200	1,200	-	-							
Other Administrative Expense	-	3,042	-	-	-	-	-	3,042	90	2,952	2,952	(0)	90							
Research Grants	-	25,000	-	-	-	-	-	25,000	-	25,000	25,000	-	-							
Total Property Administrative	-	129,357	-	-	-	-	-	129,357	14,023	115,334	123,782	(8,449)	5,575							
Total Other Expenses (Talcot)	-	10,248	16,476	-	21,528	26,040	9,708	84,000	(2,536)	86,536	86,357	179	(2,357)							
Total Insurance & Taxes	1,320	11,856	12,000	-	13,968	16,896	1,812	57,852	1,307	56,545	56,544	1	1,308							
TOTAL OPERATING EXPENSES	17,249	589,626	78,509	18,058	103,243	130,574	42,286	979,544	90,708	888,836	908,214	(19,378)	71,330							
NET OPERATING INCOME	108,236	(551,518)	(46,537)	(11,738)	110,581	319,901	86,354	15,279	(111,845)	127,124	1,678	125,446	13,602							
Less: Capital Expenditures	-	-	(1,800,000)	-	-	(15,000)	-	(1,815,000)	(1,527,148)	(287,852)	(2,067,550)	1,779,698	252,550							
CASH FLOW AFTER CAPITAL TRANSACTIONS	\$ 108,236	\$ (551,518)	\$ (1,846,537)	\$ (11,738)	\$ 110,581	\$ 304,901	\$ 86,354	\$ (1,799,721)	\$ (1,638,993)	\$ (160,728)	\$ (2,065,872)	\$ 1,905,145	\$ 266,152							

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Leon County R&amp;D Authority

Draft Budget: Fiscal Year 2018-19

Attachment G

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**Budget Variance 17-18****Favorable/****Current Year Budget Variance Summary:****(Unfavorable) Explanation**

Rent	\$ 93,442	IT Services Lease
CAM	(201)	Based on reimbursable expenses
Operating Expense Reimbursements	(360)	Based on reimbursable expenses
Interest	21,472	Rising interest rates
Other Rents	(20)	
EEP Program Income	(23,300)	FAMU grant budget \$22,500 with \$11k actual shifted to Other Program Income
Other Program Income	14,500	Actual Tech Grant +\$3500 and FAMU Grant \$11k shifted from EEP Program Income
Other Income	535	
Total Income Variance	<u>106,068</u>	
Authority Employee expense	9,450	Timing of hire Director of Entrepreneurship
Utilities	767	Normal fluctuations
Repairs & Maintenance	(2,367)	Normal fluctuations
Cleaning and Improvements	(127)	
Services	3,387	HVAC short 1 service (2.8k) + Powerwash buildings not done (\$5.2k)
Property Administration:		
EEP Program Expenses	(1,850)	Budgeted based on prior year food costs which were unusually low
Other Program Expenses	-	
Professional Fees	8,122	Normal fluctuations
Research Grants	-	
All Other Property Admin Expenses	1,997	Normal fluctuations
Total Operating Expense Variance	<u>19,378</u>	
Net Operating Income Variance	125,446	
Capital Expenditures	1,779,698	Collins \$1.8 million not expended--see details on Capital Projects
Total Current Year Budget Variance	<u>1,905,145</u>	
Budgeted Cash Flow	(2,065,872)	
Current Year Forecasted Cash Flow	<u>\$ (160,728)</u>	

**AUTHORITY'S EMPLOYEE EXP.**

		Rate	Salary	Months			
<b>Executive Director</b>							
	Current		11,667	-	-		
4401-0000	Total with potential increase	3.5715%	12,083	12	145,000	145,000	\$ 144,996
	Deferred Comp	11.36%				16,472	16,476
	Medicare	1.45%				2,341	2,340
	Social Security	6.20%	Limit-->	128,400		7,961	8,217
	Workers Comp	1.47%	Oct-Dec	Jan-Sept	1.47%		2,124
	Health Insurance	EE Only	616	Jan Increase%-->	6.5%		7,751
	Retirement FRS (ER to EE acct)	3.30%	Rates Change J	Change indeterminate			4,788
	Retirement FRS (ER to State)	4.96%					7,188
	<b>Total Salary, Taxes, and Fringes</b>						<b>193,880</b>
<b>Director of Programs &amp; Communications</b>							
	Current		4,292	9	38,625		
4403-0000	Total with potential increase	4.00%	4,463	3	13,390	52,015	<b>52,017</b>
	Medicare	1.45%				754	753
	Social Security	6.20%	Limit-->	128,400		3,225	3,225
	Workers Comp	1.47%	Oct-Dec	Jan-Sept	1.47%		762
	Health Insurance	EE Only	581	Jan Increase%-->	6.5%		7,315
	Retirement FRS (ER to EE acct)	3.30%					1,719
	Retirement FRS (ER to State)	4.96%					2,580
	<b>Total Salary, Taxes, and Fringes</b>						<b>68,371</b>
<b>Director of Entrepreneurship</b>							
	Current		8,333	4	33,333		
4402-0000	Total with potential increase	4.00%	8,667	8	69,333	102,667	<b>102,668</b>
	Medicare	1.45%				1,489	1,492
	Social Security	6.20%	Limit-->	128,400		6,365	6,364
	Workers Comp	1.47%	Oct-Dec	Jan-Sept	1.47%		1,504
	Health Insurance	EE+1	1,165	Jan Increase%-->	6.5%		14,664
	Retirement FRS (ER to EE acct)	3.30%					3,388
	Retirement FRS (ER to State)	4.96%					5,092
	<b>Total Salary, Taxes, and Fringes</b>						<b>135,172</b>
<b>Administrative Coordinator</b>							
	Current		1,518	7	10,622.73		
	Total with potential increase	4.00%	1,578	5	7,891.17	18,514	<b>18,516</b>
	Medicare	1.45%				268	269
	Social Security	6.20%	Limit-->	128,400		1,148	1,148
	Workers Comp	1.47%	Oct-Dec	Jan-Sept	1.47%		269
	Retirement FRS (ER to EE acct)	3.30%					610
	Retirement FRS (ER to State)	4.96%					915
	<b>Total Salary, Taxes, and Fringes</b>						<b>21,727</b>
<b>Total Salaries and Wages</b>							<b>318,197</b>
4404-0000	Payroll Taxes (Medicare & Social Security)					\$	23,808
4405-0000	Worker's Comp					\$	4,659
4406-0000	Employee Benefits						
	Deferred Comp					\$	16,476
	Health Insurance						29,730
	Retirement FRS (ER to EE acct)						10,505
	Retirement FRS (ER to State)						15,775
	<b>Total Employee Benefits</b>					\$	<b>72,486</b>
	<b>Total Employee Expense</b>					\$	<b>419,150</b>
<b>PROPERTY ADMINISTRATION</b>							
5510-0000	Accounting/Audit	THF Contract				\$	17,000
5520-0000	Phone Service	Comcast Contract					1,080
5522-0000	Internet Charge						
	Comcast Contract						1,920
	Webhosting Services - Per Oppenheim \$500 per site per year (December (Innovaton-Park.com))						500
	<b>Total Internet Charge</b>						<b>2,420</b>
5530-0000	Copies	Copier Service Agreement					660
5560-0000	Fees/Licenses/Permits						
	Payroll service fee \$1.45/check x 3 employees x 2 pays/mo (eliminated in new contract)						-
	Official Records Filings						120
	<b>Total Fees/Licenses/Permits</b>						<b>120</b>

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Leon County R&D Authority  
Draft Budget: Fiscal Year 2018-19

**Knight Admin Detail**

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5565-0000	Office Supplies						
	Miscellaneous Office Supplies						720
	Board Plaques						300
	Board Meetings - @ \$25.00 per meeting						150
	24 Committee Meetings - @ \$10.00 per meeting						240
	Total Office Supplies						1,410
5566-0000	Office Equip. Maint.			Miscellaneous Phone/Computer/Copier			600
5570-0000	Postage/Delivery			Less than actual--eliminated Talcot charges in new contract			60
5575-0000	Professional Fees						
	General Council agreement			Monthly Fee estimate	2,000		24,000
	Development and other professional fees			Estimate monthly	100		1,200
	Other			Strategic Planning Facilitator			5,000
	Total Professional Fees						30,200
5580-0100	Printing						
	Presentaton folders						300
	Display board updates						100
	Rack cards	500					375
	Marketing books	200					425
	Other						480
	Total Printing						1,680
5581-0000	EEP Program Expenses						
	Class Expenses						800
	Snacks/Gifts for Volunteers						1,000
	Food						6,000
	Total EEP Expenses						7,800
5582-0000	Other Program Expenses						
	Tech Grant						7,500
	Tech Topics			\$275 per event * 3 events			975
	E-Club						1,000
	Entrepreneur Programs			SBIR-STTR, mini i-Corp, etc.			1,200
	Science Wkend/MagLab Open House			Event			1,500
	New event						2,000
	Total Other Program Expensees						14,175
5585-0000	Subscriptions/Dues						
	iNBIA (International Business Innovation						695
	Association of University Research Parks						1,050
	Special District Fees						175
	Tallahassee Chamber						475
	Magazines						75
	Big Bend Minority Chamber						500
	Total Subscription & Dues						2,970
5594-0000	Travel/Conferences			Ron	Denise	Michael	
	Chamber Conference-Registration/Meals/Lodging			1,300	-	1,300	2,600
	Other Conferences & Training			2,500	2,500	2,500	7,500
	Total Travel/Conferences			3,800	2,500	3,800	10,100
5586-0000	Marketing/PR						
	Constant Contact						840
	Promotion Video						2,000
	Social/Digital Ads						3,300
	Shirts/mugs/swag						500
	Other Marketing/PR (determined by strategic plan)						2,000
	Other Sponsorships						1,200
							9,840
5587-0000	General Authority Exp -- primarily petty cash expenses \$100/mo						1,200
5589-000	Research Grants - Non CAM						25,000
5596-0000	Other Administrative Exp.						
	Tallahassee Democrat - Notices						1,440
	Florida Administrative Register Notices - Twice per year @ \$300.00 per						600
	Procurement notices	3@ \$230		RFQ Collins; Insurance Broker; other (legal?)			690
	Miscellaneous						312
	Total Other Administrative						3,042
<b>Total Property Administration Costs</b>							<b>\$ 129,357</b>

**Contracts**

**TOTAL**

<u>Property Management &amp; Accounting</u>	<u>Gross Sq Ft</u>	<u>Allocation</u>	<u>Per Month</u>	
Collins	24,900	16,480	1,373	16,476
Morgan	32,528	21,529	1,794	21,528
Johnson	39,337	26,035	2,170	26,040
Phipps	14,661	9,703	809	9,708
Knight	2,800	1,853	154	1,848
Knight-CAM	10%	8,400	700	8,400
	<u>114,226</u>	<u>84,000</u>	<u>7,000</u>	<u>84,000</u>

Talcor 2.5% increase beginning 10/1/19, and 10/1/20

**Landscaping**

		2018, Mar 2019, Apr	Year 1- Nov 2018 to Feb	Year 2 May 2019-Sept		Straw November-	Pine Straw April-Year	
	Reg %	2019	2019	2019	Pine Straw Allocation	Year 2	3	
Collins	24.2%	726	365	741	24.2%	581	581	8,505
Morgan	10.3%	308	155	315	10.3%	247	247	3,613
Johnson	12.6%	377	190	385	12.6%	302	302	4,420
Knight	22.1%	664	334	678	22.1%	531	531	7,780
Inn-tic	18.6%	558	281	569	18.6%	446	446	6,535
Inn-tic Non CAM (vacant land)								
	12.3%	368	185	375	12.3%	294	294	4,307
	100.0%	3,002	1,510	3,062	100.0%	2,401	2,401	35,160
Total	\$ 35,158	9,006	6,040	15,310		2,401	2,401	

<u>Janitorial</u>	0.0775	<u>Per sf per contract</u>	Oct 18- Aug 19	19-Sep 3%	FSU IT Services Adj	
Annual Inc	2018-19	SF				
Collins	331	4,269	331	341		3,982
Morgan	1,760	22,707	1,760	1,813	(13,269) 3/31/2018	14,972
Johnson	2,115	27,294	2,115	2,178		25,443
Knight	204	2,632	204	210		2,454
	<u>4,410</u>	<u>56,902</u>	<u>4,410</u>	<u>4,542</u>	<u>53,052</u>	<u>46,851</u>

**HVAC Preventative Maintenance (3/2019 1 year)**

	<u>Per Qtr</u>	<u>Annual</u>	
Collins	848.00	3,392.00	3,392
Morgan	454.00	1,816.00	1,816
Johnson	1,129.00	4,516.00	4,516
Knight	159.00	636.00	636
Phipps	303.00	1,212.00	1,212
	<u>2,893.00</u>	<u>11,572</u>	<u>11,572</u>

**Thyssen Krupp Elevator**

**Annual**

Limited to 5% increases (increased about 3.5% prior year)

Johnson	964
Fuqua	964
	<u>1,927</u>

## Contracts

**TOTAL**

<b><u>TYCO (Simplex Grinnel)</u></b>		<b><u>Annual</u></b>					
Johnson							
Monitoring	October	616		October 2016-9/30/2019			616
Inspection	November	2725		Expires 9/30/2021			2725
							0
Sprinkler		625	Every 5 years	Last Insp.	6/2/2017	Next	2022
Pre-Action (NPS)		625	Every 5 years	Last Insp.	6/2/2017	Next	2022
		<u>4591</u>					<u>3341</u>

	Orkin	Capoluto	
<u>Pest Control</u>	<u>Quarterly</u>	<u>Annual</u>	<u>Annual-Jan</u>
Collins	250	1,000	1,000
Morgan	250	1,000	1,000
Johnson	250	1,000	1,000
Knight	75	300	284
Phipps	250	1,000	1,000
	1,075	4,300	284
			4,584

Orkin includes: rodent traps, monitoring, quarterly inside/outside, additional trips as needed included; annual contract beginning 10/1

## Georgia Florida

Collins	35 monthly	10/31/2018	183 final equipment payment	603
Knight	35 monthly			420
Morgan	75 Quarter	Cell card-access control		300
				<u>1,323</u>

## **Data and communications**

Comcast	8/31/2017 Term	8/31/2020		
	Telephone+TV (package) 3 lines + Equipment + VM		90	1,080
	Internet (50MB)+Static IP+Cloud Solutions (4*14.95)		160	1,920
		Total	250	3,000

## Auditing

<b>Auditing</b>	Thomas Howell Ferguson			
Knight	Audit Year	9/30/2018	17,000	3,000
		9/30/2019	17,500	
	Annual Sponsorship		1,000	

**Insurance Allocation (from Insurance Allocation Worksheet)**

Knight	11,856
TIC-CAM	1,164
TIC-NonCam (vacant land)	156
Morgan	13,968
Johnson	16,896
Phipps	1,812
Collins	12,000
	<u>57,852</u>



**Capital Projects**

2018-19		
Building	Item	Amount
Collins	Remodel	\$ 1,800,000
Tenants In Common		
Fuqua		
Morgan		-
	Total Major Projects	<u>1,800,000</u>
Knight		-
Fuqua		
Phipps		-
Morgan/Johnson/ Phipps	HVAC-If needed	15,000
	Total Regular CapEx	<u>15,000</u>
Total Capital Expenditures		<u><u>\$ 1,815,000</u></u>

2017-18				
Building	Item	Budget	Actual	Variance
Collins	Remodel	\$ 1,800,000	\$ -	\$ 1,800,000
TIC	Trail WITHOUT Lighting	184,985	184,985	-
Fuqua	Restrooms	53,800	42,596	11,204
Morgan	Restrooms	46,000	37,330	8,670
	Total Major Projects	<u>2,084,785</u>	<u>264,911</u>	<u>1,819,874</u>
Knight	Laptop for Director of Entrepreneurship	1,000	1,020	(20)
Fuqua	Smoking Area Tables (2)/Urns (1)	1,750	1,439	311
Morgan/Johnson/ Phipps	HVAC-If needed	15,000	19,746	(4,746)
	Total Regular CapEx	<u>17,750</u>	<u>22,205</u>	<u>(4,455)</u>
Total Capital Expenditures		<u><u>\$ 2,102,535</u></u>	<u><u>\$ 287,116</u></u>	<u><u>\$ 1,815,419</u></u>

			Proposed Plan					
			Hold	Current OpEx	Year			
					1	2	3	4
<u>Deferred maint plan (see report with pictures and narrative):</u>								
Fuqua	Remodel elevator including ceiling/lighting	5,820			5,820			
	Paint - Stairs, all rails, flower beds, all columns, wall near elevator, two walls near soda machine. Repair stucco and paint.	14,280					\$ 14,280	
Johnson	Elevator	5,820						\$ 5,820
	Paint: Interior lobby, both floors	2,800					\$ 2,800	
Knight	Full Interior	7,700	7,700					
	Full Exterior	5,600	5,600					
Park Signage	Refurb (high estimate \$3,000 x 42)	126,000	126,000					
	New/replacements	10,000	10,000					
	Landscaping two entrance monument signs	3,562	3,562					
Parking Lots								
Morgan-Johnson								
Johnson	Overlay	41,426			41,426			
Collins	Overlay	43,700			43,700			
Knight	Sealing/Striping	3,200			3,200			
Phipps	Sealing/Striping	3,200			3,200			
Total deferred maintenance		\$ 273,108	\$ 152,862	\$ -	\$ -	\$ 97,346	\$ 17,080	\$ 5,820

5 – Excellent (almost always exceeds expectations and performs at very high standard)

4 – Above average (generally exceed performance expectations)

3 – Satisfactory (meets performance expectations)

2 – Below average (generally does not meet performance expectations)

1 – Unsatisfactory (almost always fails to meet minimum performance expectations).

Blank – Not rated

#	Category	Bowers	Daniels	Dean	Dozier	Longman	Moore	Holmes	Ramsay	Salter	Williams	Average	Last Year	Change
<b>1</b>	<b>PROFESSIONAL SKILLS AND STATUS</b>													
a.	Knowledgeable of current developments affecting the management field and affecting research parks.	4	4	5	5	4	3	4	5	4	5	4.3	4.1	0.2
b.	Respected in management profession.	4		5	5	4	3	5	5	4	5	4.4	4.4	-
c.	Has a capacity for and encourages innovation.	3	3	4	5	3	3	5	5	5	5	4.1	4.1	-
d.	Anticipates problems and develops effective approaches for solving them.	3	3	4	5	3	3	5	5	5	5	4.1	4.1	-
e.	Willing to try new ideas proposed by Board Members or staff.	3	3	4	5	3	4	5	5	5	5	4.2	3.9	0.3
f.	Interacts with the Board in a direct and straightforward manner.	4	3	5	5	4	4	5	5	5	5	4.5	4.3	0.2
g.	Skillful with the news media, avoiding political positions and partisanship.	3	3	5	4	5	3	5	5	3	5	4.1	4.1	-
<b>2</b>	<b>RELATIONS WITH BOARD OF GOVERNORS</b>													
a.	Carries out directives of the Board as a whole rather than those of any one Board member.	3	2	5	5	4	4	5	5	5	5	4.3	4.1	0.2
b.	Assists the Board on resolving problems at the administrative level to avoid unnecessary Board action.	3	3	5	5	4	4	5	5	4	5	4.3	4.4	(0.1)
c.	Assists the Board in establishing policy, while acknowledging the ultimate authority of the Board.	3	3	5	5	5	4	5	5	5	5	4.5	4.5	-
d.	Responds to requests for information or assistance by the Board.	4	3	5	5	5	4	5	5	5	5	4.6	4.7	(0.1)
<b>3</b>	<b>POLICY EXECUTION</b>													
a.	Implements Board action in accordance with the intent of the Board.	4	3	5	5	4	4	5	5	5	5	4.5	4.2	0.3
b.	Supports the actions of the Board after a decision has been reached, both inside and outside the organization.	4	3	5	5	4	4	5	5	5	5	4.5	4.4	0.1
c.	Enforces Authority policies.	3	4	5	5	4	4	5	5	5	5	4.5	4.3	0.2
d.	Understands relevant State & County laws and ordinances.		5	4	5	4	4	5	5	5	5	4.7	4.2	0.5
e.	Reviews Authority procedures periodically to suggest improvements to their effectiveness.	4	5	5	5	4	3	4	5	5	5	4.5	4.2	0.3
f.	Offers workable alternatives to the Board for changes in policies when a policy proves impractical in actual administration.	4	4	5	5	4	4	4	5	4	5	4.4	4.3	0.1
<b>4</b>	<b>REPORTING</b>													
a.	Provides the Board with reports concerning matters of importance to the Authority.	3	3	5	5	4	3	4	5	4	5	4.1	3.9	0.2
b.	Reports are accurate, comprehensive and produced in a timely manner.	4	4	5	5	4	4	5	5	4	5	4.5	4.0	0.5
c.	Reports are generally produced through own initiative rather than when requested by the Board.	4	4	5	5	4	4	4	5	5	5	4.5	4.4	0.1
d.	Prepares a sound agenda which prevents trivial administrative matters from being reviewed by the Board.	4	3	5	5	3	4	5	5	3	5	4.2	4.4	(0.2)
e.	Produces and handles reports in a way to convey the message that affairs of the organization are open to public scrutiny.	4		5	5	4	4	5	5	5	5	4.7	4.6	0.1
<b>5</b>	<b>TENANT RELATIONS</b>													
a.	Responsive to complaints from tenants.	4		4	5	4	3	5	5	4	4	4.2	4.2	-
b.	Demonstrates a dedication to service to the Park community and its Tenants.	4		5	5	4	3	5	5	5	5	4.6	4.2	0.4

5 – Excellent (almost always exceeds expectations and performs at very high standard)

4 – Above average (generally exceed performance expectations)

3 – Satisfactory (meets performance expectations)

2 – Below average (generally does not meet performance expectations)

1 – Unsatisfactory (almost always fails to meet minimum performance expectations).

Blank – Not rated

#	Category	Bowers	Daniels	Dean	Dozier	Longman	Moore	Holmes	Ramsay	Salter	Williams	Average	Last Year	Change
c.	Has the capacity to listen to others and to recognize their interests.	3	3	5	5	4	3	5	5	5	5	4.3	4.3	-
d.	Willing to meet with members of the Park community to discuss their real concerns.	3		5	5	4	4	5	5	5	5	4.6	4.6	-
<b>6</b>	<b>STAFFING</b>													
a.	Recruits and retains competent personnel for Authority positions.	4	4	4	5	5	4	5	5	5	5	4.6	4.4	0.2
b.	Aware of staff weaknesses and works to improve their performance.		4	4	5	3	3	4	5	5	5	4.2	4.1	0.1
c.	Accurately informed and concerned about employee relations.		4	5	5	3	4	5	5	5	5	4.6	4.6	-
d.	Professionally manages the compensation and benefits plan.			5	5	4	4	4	5	5	4	4.5	4.1	0.4
e.	Promotes training and development opportunities for employees at all levels of the organization.			5	5	4		5	5	3	4	4.4	4.3	0.1
<b>7</b>	<b>SUPERVISION</b>													
a.	Instills confidence and initiative in subordinates and emphasizes support rather than restrictive controls.			5	5	4		5	5	5	5	4.9	4.4	0.5
b.	Has developed a friendly and informal relationship with the work force as a whole, yet maintains the prestige and dignity of the Authority.			5	5	4	3	5	5	5	5	4.6	4.6	-
c.	Evaluates personnel periodically, and points out weaknesses and strengths.			5	5	4	3	4	5	5	4	4.4	4.1	0.3
d.	Encourages teamwork, innovation, and effective problem-solving among the staff members.		3	5	5	4		5	5	5	5	4.6	4.6	-
<b>8</b>	<b>FISCAL MANAGEMENT</b>													
a.	Prepares a fiscally responsible budget to provide services at a level directed by the Board.	4	4	5	5	5	4	5	5	5	5	4.7	4.5	0.2
b.	Makes the best possible use of available funds, conscious of the need to operate the Authority efficiently and effectively.	4	5	5	5	5	4	5	5	5	5	4.8	4.3	0.5
c.	Prepared budget is in an intelligent but readable format.	4	5	5	5	5	4	5	5	5	5	4.8	4.6	0.2
d.	Possesses awareness of the importance of financial planning and control.	4	5	5	5	5	4	5	5	5	5	4.8	4.7	0.1
e.	Appropriately monitors and manages the fiscal activities of the organization.	4	5	5	5	5	4	5	5	5	4	4.7	4.5	0.2
<b>9</b>	<b>STRATEGIC PARTNERSHIPS AND COMMUNITY</b>													
a.	Cooperates with other community organizations.	4	4	5	5	4	4	5	5	5	4	4.5	4.3	0.2
b.	Cooperates with the City, State, and Federal governments.	4	3	5	5	4	4	5	5	5	5	4.5	4.3	0.2
c.	Cooperates with strategic partners, such as Florida State University, Florida A&M University, Tallahassee Community College, the Chamber of Commerce, and the Economic Development Council.	4	4	5	5	4	4	5	5	5	5	4.6	4.4	0.2
d.	Avoids unnecessary controversy.	4	3	5	5	4	4	5	5	5	5	4.5	4.1	0.4
e.	Helps the Board address future needs and develop adequate plans to address long term trends.	3	3	5	5	4	4	5	5	5	5	4.4	4.0	0.4
	<b>Total</b>	132	127	218	224	183	155	217	225	212	219			
	<b>Categories</b>	36	35	45	45	45	42	45	45	45	45			
	<b>Average</b>	3.7	3.6	4.8	5.0	4.1	3.7	4.8	5.0	4.7	4.9	4.5	4.3	0.2
	<b>Last Year</b>	4.5	3.0	4.5	5.0	4.1	3.2	4.7	5.0	4.2	4.0			

Member	Strengths	Needs Improvement	Other Comments
Bowers	Ron's strength is in preparing and managing the budget.	none	none
Daniels	Ron has a strength in financial planning and fiscal management. I think he does a great job in stretching the dollars available to the Authority, and helps board members understand the financial health of the organization.	Communicating with the board in between meetings. I think some board members are kept better informed of the dealings of the LCRDA than others, and I think more frequent communication would limit information asymmetry. I also think we've taken strides to tell the story of the Park in media, but that more can be done to present Innovation Park as a major player in local economic development, including more frequent earned media opportunities.	none
Dean	Ron has provided outstanding leadership as Executive Director in helping and continuing to transform and improve the LCRDA, specifically in the areas of innovation and growth.	Meeting and often exceeding expectations.	none
Dozier	none	none	none
Longman	Michael's hiring and integration into staff has the potential to move IP to the next level and Ron deserves great credit for making this happen.	It may be inevitable, but we seem still to spend too much time on management decisions and not enough on the big picture. Do we need to think about some structural change going forward?	There has been a lot of movement in the right direction this year, creating the hope of great progress this coming year. But I would have liked to see the trail around the lake further along by now.
Moore	1. Knowledge and transparency of efforts tied to initiatives; 2. Onboarding and selection of key staff; 3. Transition of EEP; 4. Community engagement and expanded presence	none	none
Holmes	none	none	none
Ramsay	Ron has attracted and hired a very talented staff that performs exceptionally well. His recent hire of Michael Tentnowski fills a much needed vacuum that should add significant value to the organization. Also his formal training in accounting has served him well and has helped keep our annual audit free of adverse findings.	Ron has historically received his most favorable evaluations from those he works more frequently with so I would encourage him to identify ways that he might more often interact with board members serving in less involved roles.	Our organization must concentrate on ways to move the needle a bit faster. From point of agreement, to evaluation, to execution, to finalization must be accelerated. Instep with the Board's expectations, the Authority is embarking on an expanded role and Ron can and will be the catalyst that gets us there.
Salter	We have many different initiatives right now and Ron is doing a great job in keeping all of the parts moving forward. Ron is an extremely competent manager and has recruited top notch talent and provided enough room for each of them to excel while still keeping a good management. I appreciate his attitude of "get it done" and have confidence in his leadership.	Continue your efforts to keep the board as informed as possible. Over the next 3 years, we will have a lot of change and projects moving very quickly. It will be more important than ever for you to keep board members updated between meetings.	Thanks for your hard work and leadership. We are lucky to have you.
Williams	Ron is a great Director of Leon County Research and Development Authority	Need to review cost of on site maintenance for 30 hours per week. Also look at the accounting charges and look for savings without giving up security.	none

Leon County R&D Authority  
Executive Director Salary History  
Through September 30, 2018

Date	Salary	% Inc	Annualized	
8/7/2012	\$ 72,000.00			<sup>1</sup>
11/9/2012	\$ 118,450.00	n/a		<sup>2</sup>
5/1/2013	\$ 118,500.00	0.0%	0.1%	<sup>3</sup>
3/7/2014	\$ 125,000.00	5.5%	6.5%	<sup>4</sup>
10/1/2015	\$ 129,000.00	3.2%	2.0%	
10/1/2016	\$ 135,000.00	4.7%	4.7%	
10/1/2017	\$ 140,000.00	3.7%	3.7%	
Average Annual Increase			3.4%	

The Executive Director accrues three weeks vacation pay annually, accrues one sick day per month, and receives 10 paid holidays per year.

The Authority pays 90% of medical insurance cost, but does NOT provide other typical benefits like a Sec 125 Cafeteria Plan (pre-tax medical premiums benefit), basic life insurance, short term or long term disability, dental, or vision.

<sup>1</sup> Contracted as Interim Administrator at \$6,000 per month (net of later retroactively added \$500 per month to offset the cost of independent contractor paying self-employment tax)

<sup>2</sup> Board adjusted independent contractor compensation recognizing the change in the scope of work commensurate with Executive Director (Net of "gross up" for self-employment tax)

<sup>3</sup> Hired as an employee on 1-year contract

<sup>4</sup> New contract with open-ended term; added 11.36% contribution to 457b deferred compensation retirement plan in lieu of changing FRS class from Regular Service to Senior Management Service

Director of Entrepreneurship Report – Sept. 2018

- EDA grant was modified from an \$8.5M ask to a \$10.2M ask as matching funding prospects pledged or passed on contributing to the effort
  - Increase is due to a 60/40 split from a 50/50 split
  - Finalizing the final proposal as data comes in
  - Deadline is Sept. 30, 2018
- Created SBIR/STTR program under the REACH grant with FAMU (\$15k)
  - Presented a seminar with 20 participants in attendance
  - Billed FAMU \$11,000 for the course and one seminar
  - Additional \$4,000 coming in the first half of 2019
- EEP fall class:
  - Start date – Oct 2nd
  - Submitted an EEP article published in the Democrat
  - Nine companies representing approximately 15 participants attending
- I-Corps class II to start Oct. 24, 2018
  - University of Alabama instructors
  - Soliciting participants underway

**EEP**

Last minute push for EEP- 9 companies have signed up. Got a couple from SBIR/STTR seminar

**E-Club**

-Planning to have another event later this year- late November/ Early December

**TechTopics**

-Next TechTopics is slated to take place on Wednesday, November 7<sup>th</sup> at the College of Engineering

-During Startup Week, so I am working on a theme to go with it.

-Last TechTopics took place on Aug. 30 and was well attended by registrants (87% attendee rate)

**Innovation Hunt Event**

-Event cancelled due to lack of signups. Bright Side- social media numbers did go up slightly

-Instagram- 20 new followers since 9/12

-Facebook- 7 new followers since 9/12

**Monthly Newsletters**

-Creating Monthly public newsletter and posting to website (September was sent today)

-Creating bi-monthly newsletter specifically for BOG only

**Social Media/ SEO**

-Continuing with the creation of month social media calendars. Posts are being scheduled for Facebook/Twitter, and weekly posting on Instagram and LinkedIn.

Social Media Stats (changes since August meeting): Facebook- 226 (+9), Twitter- 429 (+10), Instagram- 290 (+30- +16 in last 10 days), LinkedIn- 28 (+3)

**Other**

- Working with MagLab and College of Engineering to change MagLab Open House into an all weekend event. We want to call it Science Weekend at Innovation Park as the umbrella to it. Potentially a lab crawl on Friday, MagLab OpenHouse on Saturday (inviting all to open their doors or have an exhibit at the MagLab), and some type of event on Sunday.
- Innovation Park SHOULD BE A SPONSOR for the MagLab Open House. This could be a great opportunity to make sure people know where they are at.
- Innovation Park is a sponsor of the ExperienceTLH event taking place on October 13. We will have a booth set up, and giving away swag with our logo on it.
- Staff now has polo shirts with logo on it to wear at events
- Created a STEM Outreach section on the Innovation Park website to provide information about what the organizations in Innovation Park offer in regards to STEM outreach for K-12, Undergrad and Grad. Got a few responses so just moving forward and we can fill in the gap if people decide they want to be included later.
- Will be creating a market research analysis report that will be a comprehensive analysis of what other similar research parks in the United States are doing to market their Park. This report will be used to help create a marketing plan for Innovation Park moving forward. Plan to have this completed before our Strategic Planning Session in December.

**NAI Talcor Property Manager's Report to the  
Leon County R&D Authority Board of Governors  
8/1/2018-9/30/2018**

Attachment I3  
Page 1 of 3

**Occupancy:**

Building	Leasable Square Feet	Vacant Square Feet	% Vacant
<b>Phipps</b>	14,661	0	0%
<b>Morgan</b>	23,240	1,519	7%
<b>Johnson</b>	28,385	0	0%
<b>Collins</b>	24,900	22,974	92%
<b>Knight</b>	3,060	0	0%
<b>Total</b>	<b>94,246</b>	<b>24,493</b>	<b>26%</b>

**Non-Routine Repairs & Maintenance:**

Building	Completed Since Last Report	In Process	Deferred/To Do
<b>Phipps</b>	<ul style="list-style-type: none"> <li>Removed two dead pine trees.</li> <li>Replaced photo cell.</li> <li>Two door locks were replaced.</li> </ul>	<ul style="list-style-type: none"> <li>None</li> </ul>	<ul style="list-style-type: none"> <li>The irrigation system is not connected and has no backflow.</li> </ul>
<b>Morgan</b>	<ul style="list-style-type: none"> <li>Changed out one vent in 225.</li> <li>Touch up paint in hallway.</li> <li>Replace insulation around ducting located in hallway outside of rooms 209, 202.</li> <li>Replaced drain pipe for HVAC unit 10 located on the second floor of the main hallway.</li> <li>Retro fit 1 pedestal lights along walkways.</li> <li>Repair metal door frame located in office 236.</li> </ul>	<ul style="list-style-type: none"> <li>Change out one vents located in room 225D.</li> <li>Repair ceiling from prior roof leak in the Southwest stairwell.</li> <li>Retro fit 2 pedestal lights along walkways.</li> </ul>	<ul style="list-style-type: none"> <li>Common areas - Carpet cleaning. Cleaning of tile in bathrooms and the interior of entrance ways is scheduled to be completed when bathroom remodel takes place.</li> </ul>



**NAI Talcor Property Manager's Report to the  
Leon County R&D Authority Board of Governors  
8/1/2018-9/30/2018**

Attachment I3  
Page 2 of 3

Completed Since Last Report			
Building		In Process	Deferred/To Do
<b>Johnson</b>	<ul style="list-style-type: none"> <li>Replacement of insulation on duct work located on second floor SEAC.</li> <li>Humidity issue in library of National Park Service.</li> <li>Installed new 7.5-ton HVAC unit, this unit serves the library area of Nation Park Service.</li> </ul>	<ul style="list-style-type: none"> <li>Replace light fixture in womens second floor restroom.</li> <li>Missing up light on right side of Johnson building is missing.</li> </ul>	<ul style="list-style-type: none"> <li>None</li> </ul>
<b>Collins</b>	<ul style="list-style-type: none"> <li>None</li> </ul>	<ul style="list-style-type: none"> <li>Maintenance continues to balance the HVAC in the building.</li> </ul>	<ul style="list-style-type: none"> <li>Pending renovation: ceiling tiles need replaced</li> <li>Replace compressor in HVAC unit 3</li> <li>One full HVAC complete system change out.</li> </ul>
<b>Knight</b>	<ul style="list-style-type: none"> <li>Cleaned carpet</li> <li>Repaired womens restroom toilet.</li> </ul>	<ul style="list-style-type: none"> <li>Replace approximately 2 window screens.</li> </ul>	<ul style="list-style-type: none"> <li>Back deck in need of repair. Wood rot is visible and deck needs paint.</li> <li>Exterior paint</li> <li>Interior paint of common areas.</li> </ul>
<b>Fuqua</b>	<ul style="list-style-type: none"> <li>Pressure washing.</li> <li>Cracks in walk ways have been repaired.</li> </ul>	<ul style="list-style-type: none"> <li>Painting interior of elevator.</li> </ul>	<ul style="list-style-type: none"> <li>Irrigation repair to the flower beds in the atrium areas.</li> <li>Planting of flowers in flower beds to be planted once irrigation repairs have been completed in the spring.</li> </ul>
<b>Common</b>	<ul style="list-style-type: none"> <li>None</li> </ul>	<ul style="list-style-type: none"> <li>Maintenance continues to straighten and clean all signs. Some signs are being hit by trucks or busses causing them to lean, bending the metal sign posts.</li> <li>Maintain smoking area near the Collins building along with the eating area near the food trucks. This requires cleaning the tables, picking up trash, emptying trash bins and cigarettes urns, making sure there are no pests in the area and that it remains safe for people to use.</li> </ul>	<ul style="list-style-type: none"> <li>Irrigation repairs around entrance monument signs.</li> <li>Plants and flowers around entrance monument signs.</li> </ul>

**NAI Talcor Property Manager's Report to the  
Leon County R&D Authority Board of Governors  
8/1/2018-9/30/2018**

Attachment I3  
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**Accounts Receivable Past Due as of Report Date (30+days):**

Tenant	Invoice Date	Invoice Amount	Last Contact Date	Tenant Response/Date to be Paid/Comments
				No payments past due at this time.

**Tenant Issues Encountered, Status of Other Outstanding Issues, Contract Procurements, Projects, Accounting issues, etc.:**

1. A section of HVAC duct located in the second-floor lobby area of the Johnson building was sealed and wrapped with new insulation. Additional vents were installed in HVAC room located on the second floor to HVAC #1. This was added to reduce condensation and humidity.
2. Per contract it is required to paint the exterior of the Phipps building. Management is acquiring bids. This item will be included in the 2018-2019 budget. The preliminary budget number is approximately \$20,000.
3. All tile floors have been stripped and waxed in the National Park Service space.
4. Pressure washing of Fuqua Center, Morgan, and Johnson, buildings has been completed.

**Management is working on the following projects:**

1. The renovations for the Morgan building restrooms has begun and will be complete by Oct. 5<sup>th</sup>.
2. Management is working with janitorial staff to get them familiar with the buildings to make the transition go smoothly.
3. Management has reached out to PACE Bike Rental, to get the information to place several bicycles near the Fuqua Center.

**Leon County Research and Development Authority  
Executive Director's Report to the Board of Governors  
October 4, 2018**

Attachment I4  
Page 1 of 7

**1. We will be a leading creator of companies and jobs through innovation, collaboration, and commercialization.**

<b>Objective</b>		<b>Completed (current items in bold)</b>	<b>To Do</b>
a.	Create commercialization space in the Collins Building if not leased	<ul style="list-style-type: none"> <li>• Jump Start/A&amp;E Study Completed</li> <li>• Board approved \$1.8 million renovation</li> <li>• Worked with prospect on tenant improvement plans/decided not to proceed</li> <li>• Reviewed procurement statutes with counsel</li> <li>• Drafted RFQ—needs specs</li> <li>• Worked with prospect to draft specs for Phase I (lab) improvements</li> <li>• Met with Talcor/contractor to get Phase I bids</li> <li>• After getting bids, could not meet prospect specs and timing; moving back to original “Plan B”</li> <li>• Presented Design-Build procurement options to Executive Committee for direction based on options in statute. New “To Do” items reflect that direction.</li> <li>• <b>Completed RFQ process for Architect to draft Design Criteria Package</b></li> </ul>	<ul style="list-style-type: none"> <li>• <b><i>HOLD FOR EDA GRANT DETERMINATION</i></b></li> <li>• Plan B: Labs/Offices/Shell and Core</li> <li>• RFQ from DB firms to bid based on design criteria package</li> <li>• Solicit competitive proposal pursuant to design criteria package from 3 qualified firms</li> <li>• Consultation with architect concerning evaluation of responses or bids, supervision or approval of detailed working drawings, and evaluation of the compliance of the project construction with the design criteria package</li> </ul>
b.	Create a business incubator/ accelerator in Innovation Park	<ul style="list-style-type: none"> <li>• Hired/on-board Director of Entrepreneurship (DE)</li> <li>• Introduction meetings with stakeholders</li> <li>• OEV Incubator Study completed</li> <li>• Communications with EDA regarding funding</li> <li>• Worked with counsel on understanding sunshine requirements for non-profit</li> <li>• EDA preliminary submission</li> <li>• Working with counsel on creating 501(c)(3) organization creating documents</li> <li>• <b>EDA funding/matching fundraising/pitch deck/setup meetings/support letters</b></li> <li>• <b>Work with Design Works on site plan</b></li> <li>• <b>Meet with all Commissioners to brief re: incubator</b></li> <li>• <b>EDA grant application/Environmental/State /Floor &amp; Space Plan/P&amp;L</b></li> <li>• <b>Historic Preservation/CRAS Report Contractor</b></li> </ul>	<ul style="list-style-type: none"> <li>• Finish 501(c)3 organization creation/ Application</li> <li>• <b>Cultural Resources Assessment Survey</b></li> <li>• <b>Meeting with Dr. Robinson/Tim Moore/Steve Evans/Chair Ramsay</b></li> <li>• <b>Waiting on EDA grant award Decision</b></li> </ul>

Objective		Completed (current items in bold)	To Do
c.	Develop business attraction capabilities for Innovation Park either through hiring, contracting, or partnering	<ul style="list-style-type: none"> <li>IA approved OEV marketing program manager and contract lead generator</li> <li>Magnetics Task Force—Michael participated in meeting</li> </ul>	<ul style="list-style-type: none"> <li>Working with OEV as part of its strategic plan</li> <li><b>Follow up after new OEV hire/RFP awarded</b></li> </ul>
d.	Develop partnership with airport for business attraction	<ul style="list-style-type: none"> <li>Met with Interim Airport Director (IAD) to discuss collaboration opportunities</li> <li>Placed Innovation Park marketing rack cards at Airport</li> <li>Provided Innovation Park brochure to IAD for use in its marketing efforts</li> </ul>	<ul style="list-style-type: none"> <li>Airport staff orientation meeting at IP</li> <li>ED behind the scenes tour of Airport</li> <li>Identify specific collaboration opportunities in marketing land</li> </ul>
e.	Develop cluster mapping	<ul style="list-style-type: none"> <li>OEV conducted cluster analysis/Targeted Industry Study</li> </ul>	<ul style="list-style-type: none"> <li>Done</li> </ul>
f.	Develop programs for startups	<ul style="list-style-type: none"> <li>Existing Tech Grant/Tech Topics</li> <li>Acquired Entrepreneurial Excellence program</li> <li>Started e-Club for EEP grads/grant winners</li> <li>Hired Director of Entrepreneurship</li> <li>Met with SBDC Director/LCRDA Board member to clarify small business service gaps/opportunities for LCRDA to fill</li> <li>DE developed programs: <ul style="list-style-type: none"> <li>SBIR/STTR training</li> <li>I-Corp training</li> </ul> </li> <li>DE conducted FSU SBIR/STTR Training program</li> <li>Completed FAMU SBIR/STTR training grant subaward agreement for \$15k per year</li> <li>DE Conducted first i-Corp training class</li> <li>DE applied for FAST Grant—did not receive required support letter from Governor</li> <li><b>DE conduct FAMU SBIR/STTR Training</b></li> <li><b>DE to take over conducting EEP</b></li> </ul>	<ul style="list-style-type: none"> <li>DE work on additional grant funding opportunities</li> </ul>

**2. Innovation Park will be an inviting place to live, work and play.**

Objective		Completed (current items in bold)	To Do
a.	Create mixed use development for grad student/post-doc housing and/or extended stay, retail, office, meeting and collaboration space, etc.	<ul style="list-style-type: none"> <li>Met with bank to review debt issue opportunities for future projects</li> <li>Thru intermediary identified private company specializing in these developments to explore concepts</li> <li>Researched Public Private Partnership statutory requirements (FS 255.065)</li> <li>Conference call with private company to explore ideas—intermediary contact is facilitating Will be explored in conjunction with incubator development</li> </ul>	<ul style="list-style-type: none"> <li>Follow up with private company to explore ideas—will be explored in conjunction with incubator development</li> </ul>
b.	Establish walking trails throughout Innovation Park	<ul style="list-style-type: none"> <li>Contract with Leon County to manage the \$184,000, 0.6-mile crushed shell trail around the Central Pond (subject to Board ratification)</li> <li>Design/engineering contract awarded</li> <li>Researched easement issues</li> <li>Conducted meeting with FSU, MagLab, NWRDC, County, Engineer to consider issues impacting properties</li> <li>Worked with County and engineers and surveyors to walk and layout the trail</li> <li>Working with engineers to obtain Cultural Resources Survey</li> <li>60% Design draft</li> <li>Contractor finalized surveys, and complete design, engineering</li> <li>Permit applications</li> </ul>	<ul style="list-style-type: none"> <li>Construction bids complete in November</li> <li>Expected to take two months to complete</li> <li>Construction complete by 4/5/19</li> </ul>
c.	Improve signage throughout Innovation Park	<ul style="list-style-type: none"> <li>Grant applications (Florida Job Growth)</li> <li>Monument sign contracts awarded (paint and graphics)</li> <li>Entry monument signs--work completed</li> <li><b>Talcor continues to work on straightening existing signposts</b></li> </ul>	<ul style="list-style-type: none"> <li><b>Getting quotes to paint and upgrade graphics on other entry signs</b></li> <li>Look for funding opportunities for upgrades to remaining signage</li> </ul>

Objective		Completed (current items in bold)	To Do
d.	Explore alternative uses for Knight Administrative Building	<ul style="list-style-type: none"> <li>Concept developed for relocation to Collins and creation of a food option at Knight</li> </ul>	<ul style="list-style-type: none"> <li>Move Knight offices to Collins when completed</li> <li>Following EDA Grant decision/Collins RFQ progress, issue RFI for Knight building amenities</li> </ul>
e.	Make land and building development process easier to access and understand	<ul style="list-style-type: none"> <li>Created site plan review checklist for DRC</li> <li>OEV applied for grant funds to address master plan, stormwater, and entry road widening</li> </ul>	<ul style="list-style-type: none"> <li>Drafted changes to C&amp;R; need to complete</li> <li>Need to amend PUD to make cluster development parameters more clear</li> <li>Improve site plan review instructions to developers</li> </ul>
f.	Create events to engage more Innovation Park members and other community members	<ul style="list-style-type: none"> <li>DPC has had conversations with MagLab and others regarding different opportunities to collaboration on events.</li> <li><b>DPC developed plan for Innovation Scavenger Hunt to be held in September—Cancelled due to insufficient interest</b></li> </ul>	<ul style="list-style-type: none"> <li>Evaluate in December strategic planning meeting</li> </ul>
	Not included in strategic plan	<ul style="list-style-type: none"> <li>Blueprint Gateway District Project: Spoke at IA meeting in support, and coordinated Board member participation; communicated with FSU and Blueprint regarding community input</li> <li>Advised OEV and Blueprint of desire to work on cobranding opportunities and naming Innovation Parkway—they will advise when the ideas move forward</li> </ul>	<ul style="list-style-type: none"> <li>Continue to work with Blueprint and others on future plans/street naming as Innovation Parkway</li> <li>Work with Maglab and Blueprint on cobranding of any new signage</li> </ul>

### 3. We will be a creative, proactive, and adaptive organization marketing and promoting the Authority's mission, vision, and value proposition

Objective		Completed (current items in bold)	To Do
a.	Create a comprehensive marketing plan	<ul style="list-style-type: none"> <li>Hired marketing talent!</li> </ul>	<ul style="list-style-type: none"> <li>DPC has taken a first swing, but need to coordinate with evolving OEV strategy</li> <li>DPC to research strategies employed by other parks in preparation for next round of strategic planning</li> </ul>

Objective		Completed (current items in bold)	To Do
b.	Identify and dedicate resources for marketing	<ul style="list-style-type: none"> <li>Current budget has marketing dollars for the first time in at least 5 years—Sponsoring Discovery on Parade</li> <li>Sponsorship “Welcome Tallahassee U” event for new university faculty—will distribute Innovation Park rack card and Innovation Hunt information</li> </ul>	<ul style="list-style-type: none"> <li>Consider in strategic planning for 2018-19</li> </ul>
c.	Merge two brands into one with descriptive tag line	<ul style="list-style-type: none"> <li>DPC focused on doing this with all new materials including business cards, name badges, etc.</li> <li>Focusing on Innovation Park brand with all collateral and website</li> </ul>	<ul style="list-style-type: none"> <li>Develop branded folder for distributing print materials</li> </ul>
d.	Redevelop two websites into one	<ul style="list-style-type: none"> <li>Completed</li> </ul>	
e.	Increase community engagement for Board members	<ul style="list-style-type: none"> <li>Board members engaged in Airport Gateway Project support</li> <li>DPC developed board member engagement newsletter</li> </ul>	<ul style="list-style-type: none"> <li>Get more board participation at Tech Topics and Tech Grant Events</li> </ul>

**4. We will be an economically sustainable organization.**

Objective		Completed (current items in bold)	To Do
a.	Increase occupancy of Morgan Building to at least 80%	<ul style="list-style-type: none"> <li>Expanded space occupied by NWRDC</li> <li>Worked with FSU to lease 11,000 sf for 1 year</li> <li>Amended FSU lease to add SBDC space (6/1)</li> <li>Leased 500sf Morgan lab (later terminated 8/18)</li> </ul>	<ul style="list-style-type: none"> <li>All but 1,500sf leased</li> <li>Begin working on leasing space for after FSU lease terminates in 1 year</li> </ul>
b.	Lease remaining portion of Johnson Building to National Park Service or move on to use of broker to attain at least 80% occupancy	<ul style="list-style-type: none"> <li>FSU Department of Anthropology Lease</li> <li>11,000 square feet</li> <li>Annual lease revenue \$180,000</li> </ul>	<ul style="list-style-type: none"> <li>100% leased</li> </ul>
	Not in strategic plan	<ul style="list-style-type: none"> <li>Knight Building 100% leased</li> <li><b>Meet with Space Florida re: funding opportunities</b></li> </ul>	<ul style="list-style-type: none"> <li>Market Rent Survey</li> </ul>

**5. We will be a highly efficient and effective organization.**

Objective		Completed (current items in bold)	To Do
a.	Add staff person to take over administrative duties allowing Director of PCA to focus on helping to execute strategies	<ul style="list-style-type: none"> <li>Done</li> </ul>	<ul style="list-style-type: none"> <li>Done</li> </ul>
b.	Executive Director will provide regular updates to the board on status of strategic plan objectives	<ul style="list-style-type: none"> <li>Modified this report format to provide updates at each Board meeting</li> </ul>	<ul style="list-style-type: none"> <li>Ongoing; more opportunities for board to be focused on strategic initiatives</li> </ul>
c.	The Board will develop a board officer succession plan	<ul style="list-style-type: none"> <li>Added Board Chair to Nominating Committee</li> <li>Required new private sector members to serve in future officer role</li> <li>Received commitments from current members regarding desired positions</li> </ul>	<ul style="list-style-type: none"> <li>Done pending vote of the board</li> </ul>
d.	The Board will develop a plan to recruit new board members	<ul style="list-style-type: none"> <li>Completed changes for 2016</li> <li>Worked with Board members whose terms are expiring to determine desire to be reappointed</li> <li>Advised County staff of open positions and members requesting reappointment</li> <li>Discussed Board position with new Board member prospect</li> <li>Worked with County on recruitment/application/nomination process</li> <li>Identified prospects with assistance of Board members</li> <li>Attended nominating committee meeting with vice chair to answer questions</li> </ul>	<ul style="list-style-type: none"> <li>Done for 2 years</li> </ul>
e.	The Board will evaluate the need for and if needed develop a staff bonus plan	<ul style="list-style-type: none"> <li>DONE – determined that statute makes this difficult to implement, and cannot find examples of any other local government entities doing this</li> <li>Counsel researched to see if any local governments/special districts have since implemented a bonus plan—found an example</li> </ul>	<ul style="list-style-type: none"> <li>Present findings to executive committee and determine next steps</li> </ul>



**Non-strategic plan completed activities**

Leasing/Tenant Relations	Financial Oversight	Community Involvement/Events	General	Meetings
<ul style="list-style-type: none"> <li>Sunnyland lease removal of improvements</li> <li>Painter Magnetics terminated lease due to grant funding issues</li> <li>Nanostrata lease amended to extend one year</li> <li>Sensatek terminated lease effective 09/30</li> <li>Met with golf course architects regarding protecting cars with course redesign</li> <li>Danfoss expansion follow up with new engineers</li> </ul>	<ul style="list-style-type: none"> <li>2018-19 Budget Draft</li> <li>Forecast remaining FY 17-18 and manage EOY expenses</li> <li>P&amp;C Insurance bids</li> <li>Finalized Janitorial and PM &amp; Accounting contracts</li> <li>Work with counsel re: statutory procurement requirements</li> <li>FAMU Grant Invoicing</li> </ul>	<ul style="list-style-type: none"> <li>Attend ARPC 2019 CEDS update meeting</li> <li>Attend Chamber Conference</li> <li>Attend Tallahassee Welcomes U event</li> <li>Applied to attend ACE event in Silicon Valley</li> </ul>	<ul style="list-style-type: none"> <li>Facilitated Executive Director Review Survey</li> <li>Setup Strategic Planning meeting/facilitator with UCF Executive Director who subsequently had to cancel</li> <li>Work with counsel to review vendor gift statutes</li> </ul>	<ul style="list-style-type: none"> <li>Executive Committee</li> <li>Development Review Committee</li> <li>Budget Committee</li> <li>JABB Executive Committee, Board, Shark Bowl, Fundraising (JMSE Susan Fiorito)</li> <li>Alliance of Entrepreneur Resource Organizations</li> <li>OEV</li> <li>Talcor</li> <li>County Commission</li> <li>Intergovernmental Agency</li> <li>Board members (3)</li> </ul>
<b>Current projects/activities other than strategic to-do items</b>				
<ul style="list-style-type: none"> <li>Danfoss-Collins leasing opportunities</li> </ul>	<ul style="list-style-type: none"> <li>Policy development               <ul style="list-style-type: none"> <li>Project confidentiality</li> <li>Lobbying</li> <li>Auditor term limits</li> <li>Local mileage/other expenses reimbursement</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>New commissioner briefings</li> </ul>	<ul style="list-style-type: none"> <li>Conduct 6-month DE staff review</li> <li>Setup Strategic Planning meeting/facilitator</li> </ul>	<ul style="list-style-type: none"> <li>Strategic Planning</li> <li>Investment Advisory</li> <li>Audit Committee</li> <li>Executive Committee</li> <li>Talcor</li> <li>AERO</li> <li>JABB</li> </ul>

# **BOARD OF GOVERNORS ATTENDANCE**

**FY 17-18**

<b>NAME</b>	<b>10/5/17</b>	<b>4/5/18</b>	<b>6/7/18</b>	<b>8/2/18</b>	<b>YES</b>	<b>NO</b>	<b>N/A</b>
<b>APPOINTED BY LEON CO.</b>							
Dean, Paul	YES	YES	YES	NO	3	1	0
Dixon, Kim	NO	YES	NO	NO	1	3	0
Dozier, Kristin	YES	YES	YES	YES	4	0	0
Longman, Anne	YES	YES	YES	YES	4	0	0
Ramsay, David	YES	YES	YES	YES	4	0	0
Salter, April	NO	YES	YES	NO	2	2	0
Williams, Kim	YES	YES	NO	YES	3	1	0
<b>APPOINTED BY CITY</b>							
Daniels, Dustin	YES	YES	YES	YES	4	0	0
<b>FSU</b>							
Ellington, Ross	N/A	N/A	N/A	N/A	0	0	4
Holmes, Eric	YES	YES	YES	YES	4	0	0
<b>FAMU</b>							
Friday-Stroud, Shawnta	YES	N/A	N/A	YES	2	0	2
Bowers, Keith	N/A	YES	YES	N/A	2	0	2
<b>TCC</b>							
Frazier, Rick	YES	N/A	YES	N/A	2	0	2
Moore, Kimberly	N/A	YES	N/A	YES	2	0	2

BOARD OF GOVERNORS COMMITTEE ATTENDANCE

FY 17-18

NAME	Exec	Exec	Exec	Exec	Exec	Audit	Audit	Budget	Invest Adv			
DATE	11/6/17	3/8/18	5/23/18	7/23/18	9/19/18	10/31/17	2/27/18	9/7/18	11/20/17	YES	NO	N/A
<b>APPOINTED BY LEON CO.</b>												
Dean, Paul	N/A	N/A	N/A	N/A	N/A	NO	YES	YES	N/A	2	1	6
Dixon, Kim	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	YES	1	0	8
Dozier, Kristin	NO	YES	YES	YES	YES	N/A	N/A	N/A	N/A	4	1	4
Longman, Anne	YES	YES	YES	YES	YES	N/A	N/A	N/A	N/A	5	0	4
Ramsay, David	YES	YES	YES	YES	YES	N/A	N/A	N/A	N/A	5	0	4
Salter, April	YES	YES	YES	YES	YES	NO	YES	YES	N/A	7	1	1
Williams, Kim	YES	YES	NO	NO	YES	N/A	N/A	N/A	YES	4	2	3
<b>APPOINTED BY CITY</b>												
Daniels, Dustin	N/A	N/A	N/A	N/A	N/A	YES	YES	YES	N/A	3	0	6
<b>FSU</b>												
Ellington, Ross	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0	0	9
Holmes, Eric	N/A	N/A	N/A	N/A	N/A	YES	YES	YES	N/A	3	0	6
<b>FAMU</b>												
Friday-Stroud, Shawnta	N/A	N/A	N/A	N/A	N/A	N/A	N/A	NO	N/A	0	1	8
Bowers, Keith	N/A	N/A	N/A	N/A	N/A	YES	YES	N/A	N/A	2	0	7
<b>TCC</b>												
Frazier, Rick	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0	0	9
Moore, Kimberly	N/A	N/A	N/A	N/A	N/A	YES	YES	N/A	N/A	2	0	7
<b>NonBoG members</b>												
Francis, James	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	YES	1	0	8
Giudice, William	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	NO	0	1	8
Reid, David	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	YES	1	0	8