

Leon County Research and Development Authority
Board of Governors Meeting
Thursday, December 6, 2018
8:00am to 4:00pm
Knight Administrative Centre
1736 W Paul Dirac Drive, Tallahassee, FL 32310

Minutes

Members in Attendance: Dave Ramsay, Anne Longman, Keith Bowers, Ray Bye, John Dailey, Paul Dean, Kristin Dozier, Rick Frazier, Eric Holmes, April Salter, Shawnta Friday-Stroud

Members Not in Attendance: Kim Williams, Kimberly Moore

Guests: David Pollard, Tallahassee International Airport; Ed Murray and Stephanie Shoulet, NAI Talcor; Cristina Paredes and Rebekah Sweat, OEV; Heather Cave, FSU Office of Research; Ron Miller, Michael Tentnowski, Denise Bilbow, and Peggy Bielby, LCRDA Staff.

1. Call to Order

Chair Dave Ramsay called the meeting to order at 8:05am.

2. Introductions

All present introduced themselves.

3. Modifications to the Agenda

Ron Miller requested two modifications to the agenda, to be addressed under Other Business: 1. Board approval for spending \$2,500 for 2-page \$10,000 ad in Site Selection magazine in partnership with three others, and 2. Board direction regarding adding lighting conduit to the trail construction at a cost of \$26,000.

Keith Bowers offered a motion to approve the modifications. Ray Bye seconded the motion which passed unanimously.

4. Meeting Overview

Ron Miller reviewed the meeting plan.

Business Meeting

5. Public Comment

None.

6. Approval of Draft Meeting Minutes, October 4, 2018

Eric Holmes offered a motion to approve the October 4, 2018 Board of Governors meeting minutes. Anne Longman seconded the motion which passed unanimously.

Shawnta Friday-Stroud joined the meeting at 8:10am. Kristin Dozier joined the meeting at 8:11am.

7. Consent Agenda

- a. Audit Committee Report, October 29, 2018
- b. Investment Advisory Committee Report, November 8, 2018
- c. Treasurer's Report
- d. Monthly Financial Reports
 - i. September 2018
 - ii. October 2018

- e. Investment Reports
 - i. September 2018
 - ii. October 2018

Anne Longman offered a motion to approve the consent agenda. Kristin Dozier seconded the motion which passed unanimously.

8. Staff Reports: Information Only - No presentations made.

9. EDA Grant Status

Ron Miller reported that there has been no response yet from the EDA on the grant application.

John Dailey joined the meeting at 8:15am.

10. FSU Anthropology Lease Amendment

Staff requests approval of the Second Amendment to the FSU Anthropology Lease Agreement in the Johnson Building. The lease extends the term one year until July 31, 2020 and increases the lease payments 3% effective August 1, 2019 in accordance with the terms of the lease.

Kristin Dozier offered a motion to approve the Second Amendment to the FSU Anthropology Lease Agreement. Eric Holmes seconded the motion which passed unanimously.

11. Other Business

Anne Longman offered a motion to approve staff's request to spend \$2,500 on the joint Site Selection magazine advertisement. Ray Bye seconded the motion which passed unanimously.

After discussion, Ray Bye offered a motion to defer consideration of any spending on lighting conduit for the trail until further review. Kristin Dozier seconded the motion which passed unanimously.

Strategic Planning Session

April Salter joined the meeting at 8:55am.

12. Speaker/discussion: Mayor John Dailey

Dave Ramsay introduced Mayor John Dailey, who announced that he will be serving as the City of Tallahassee representative on the Authority's Board of Governors and not appointing a representative. He discussed his vision for the city, and the city's new approach to attracting new business and promoting and utilizing the assets already in place, with a focus on the Innovation Park and Tallahassee International Airport area.

13. Speaker/discussion: David Pollard, Interim Director of Aviation, Tallahassee International Airport

David Pollard discussed the airport real estate and development plans, and collaboration opportunities. He reviewed the airport master plan, foreign trade zone initiative approval, sustainability management plan, international passenger processing, customs and border patrol, parking and rental car return upgrades, and aircraft maintenance, repair and overhaul facilities. He reviewed the parcels available at the airport for development, the FAA restrictions, expansions that are currently underway, planned capital improvements, and FAA grant funding.

John Dailey left the meeting at 9:40am.

14. Speaker/discussion: Ed Murray, NAI Talcor

Ed Murray reviewed the local commercial real estate market and how Innovation Park fits, preparing to attract businesses, mixed-use development opportunities. He reviewed the current capacity of the Park, and strongly encouraged an approach of "Ready, set, go" that allows real estate clients to move quickly to build. He reviewed current development plans for the Park area and vicinity and suggested various strategies and collaborations to retain current and attract new tenants.

Shawnta Friday-Stroud left the meeting at 10:15am.

15. Speaker/discussion: Cristina Paredes, Director, and Rebekah Sweat, Business Development Manager, Tallahassee/Leon County Office of Economic Vitality

Cristina Paredes and Rebekah Sweat discussed OEV's business attraction and collaboration opportunities, and OEV's four targeted industries: Applied Sciences and Innovation, Manufacturing and Transportation/Logistics, Professional Services and Information Tech, and Health Care. Rebekah Sweat is leading business development in the applied sciences and manufacturing area. They reviewed employment, job growth and retention efforts, and reported on the Magnetics Task Force. OEV is attending the Magnetics Conference in Orlando Jan. 23-24, 2019. The Research on Investment (ROI) lead-generation team developed lists of qualified companies that may be looking to expand or relocate to the Tallahassee/Leon County area: 200 companies qualified by ROI are being evaluated by OEV. The ROI 3-year contract with OEV provides for 200 jobs in the first three years, and 50 qualified meetings. Site inventory analysis, branding, and collaboration with regional partners are planned.

16. Where we are:

- a. Review of year-end 2018 financials, budget, future issues: April Salter and Ron Miller reported the year-end highlights from the unaudited financial statements: accounts receivable increased \$58,000. Fixed assets changed \$153,000. We have no long-term debt. There was \$250,000 extra revenue and \$18,000 interest income. Budget forecast was \$127,000 and actual was \$134,000. The \$1.8 million for Collins will be expended over two years. IT Services, FSU Anthropology, NPS leases will end in the next years, and the DOT lease decrease of \$100,000 p/year begins 2022.
- b. Review of current strategic plan and progress: Ron Miller reviewed the plan progress and the status of each item.

17. Typology of university research park strategies:

Ron Miller reviewed and discussed the Journal of Engineering and Technology Management article "A typology of university research park strategies: What parks do and why it matters." The 2-dimensional matrix: degree of specialization vs. the level of development services offered, and the four quadrants: matchmaker, gardener, landlord, coach, provide typologies of the different strategic positions organizations can adopt to ensure external fit (between the strategy and the environment) and internal fit (between the internal resources/capabilities and the strategy) to enhance performance.

18. Research park market analysis:

Denise Bilbow reported on industry trends, competitors both statewide and local, other local incubation / co-working resources, and keys to success. She provided a SWOT analysis and key take-aways.

19.– 24. After discussion, four goals were agreed upon:

1. Construct and equip the incubator by December 31, 2020 and have 50 percent occupied by December 31, 2021
2. Asset maximization and readiness
3. Attract at least three new targeted private companies to expand/relocate to Innovation Park by December 31, 2021
4. Develop partnerships and collaborations in order to accomplish our other goals.

Ron Miller identified additional issues to be addressed in the short term: What can we achieve with current financial and staff resources? What additional resources can we find to achieve our goals? What happens if/when lease revenue drops significantly? Is mixed-use development off the table for now?

The Executive Director was directed to summarize the strategic plan goals, and provide a draft to the Board for consideration at the next Board of Governors meeting.

Rick Frazier left the meeting at 3:28pm.

25. Adjourn

The meeting adjourned at 3:30pm.

Next Meeting:

Thursday, February 7, 2019

11:00am – 1:30pm

Knight Administrative Centre

1736 West Paul Dirac Drive

Tallahassee, FL 32310

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