

Leon County Research and Development Authority
Board of Governors Meeting
Knight Administrative Centre
1736 W Paul Dirac Drive, Tallahassee, FL 32310
Thursday, June 6, 2019
11:00am to 1:30pm

Minutes

Members in Attendance: Dave Ramsay, Anne Longman, April Salter, Kristin Dozier, Keith Bowers, Ray Bye, John Dailey, Paul Dean, Eric Holmes, Catrenia McLendon.

Members Not in Attendance: Kim Williams.

Guests: Ross Ellington, Laurel Fulkerson, MaryJo Spector, FSU; Stephanie Shoulet, NAI Talcor; Melissa VanSickle, Nelson Mullins Broad & Cassel; Ron Miller, Michael Tentnowski, Denise Bilbow, and Peggy Bielby, LCRDA Staff.

1. Call to Order

Chair Dave Ramsay called the meeting to order at 11:06am.

2. Introductions

All present introduced themselves.

3. Recognition of Retiring Board Members

Chair Dave Ramsay recognized Ross Ellington (FSU) and Rick Frazier (TCC) who are retiring from the Board of Governors and thanked them for their service.

4. Modifications to the Agenda

None.

5. Public Comment

None.

6. Approval of Draft Meeting Minutes, April 4, 2019

Eric Holmes offered a motion to approve the April 4, 2019 Board of Governors meeting minutes. Kristin Dozier seconded the motion which passed unanimously.

7. Consent Agenda

- a. Treasurer's Report
- b. Monthly Financial Reports
 - i. March 2019
 - ii. April 2019
- c. Investment Reports
 - i. March 2019
 - ii. April 2019
- d. Development Review Committee Report, May 14, 2019
- e. Compensation Committee Reports

- i. May 6, 2019
- ii. May 30, 2019

Kristin Dozier offered a motion to approve the Consent Agenda. Anne Longman seconded the motion which passed unanimously.

John Dailey joined the meeting at 11:22am.

8. Interdisciplinary Research and Commercialization Building (IRCB) Variance Request

The Innovation Park Development Review Committee recommends approval of variances to the Innovation Park PUD and Covenants and Restrictions for FSU’s development of the IRCB as outlined on the attached memorandum.

MaryJo Spector and Ross Ellington reviewed the plans for the IRCB, explained the variances requested, and provided a fly-around video of the building.

Anne Longman offered a motion to approve the variances. Ray Bye seconded the motion which passed unanimously.

9. Innovation Park Tech Grant Award Agreements

Staff requests approval of the award grants for the first-place prize of \$15,000 and the second-place prize of \$10,000. The awards were determined at the TechGrant Pitch Night Event on May 16, 2019, and the first and second place winners were NeuroJungle LLC and Footy Training LLC, respectively.

Keith Bowers offered a motion to approve the awards. Eric Holmes seconded the motion which passed unanimously.

10. Janitorial Services RFP 19-03

Staff requests approval to issue RFP 19-03 for Janitorial Services.

Kristin Dozier offered a motion to approve the issuance of the RFPs. Paul Dean seconded the motion which passed unanimously.

11. General Counsel Agreement

Staff requests approval of an amendment to the agreement with Nelson Mullins Broad and Cassel to extend the term for an additional year.

John Dailey offered a motion to approve the amendment to the agreement. Kristin Dozier seconded the motion which passed unanimously.

April Salter Joined the meeting at 11:27am.

12. Asset Disposal

Staff requests ratification of its disposal of three fully depreciated obsolete copiers which had been in storage and unused for several years.

Eric Holmes offered a motion to ratify the disposal of the obsolete assets. Kristin Dozier seconded the motion which passed unanimously.

13. Financial Resources Assessment Plan Discussion

The 2019-2021 Strategic Plan calls for the development of a resource assessment plan, to identify new revenues/opportunities and consider the future impact of lost revenues, and to determine other options/issues affecting resources—current and potential.

Ron Miller explained that a 5-year forecast, including major variables and issues, indicates a net lease revenue reduction of \$385,000 by 2024. Pro-rating the Phipps's lease yearly \$100,000 reduction is currently being discussed with DOT. He reviewed other potential revenue sources and ongoing operations expenses. Strategic Plan-related considerations include incubator costs, renovations, land-use planning, new development, and expanded marketing and events. The Board discussed various options and approaches, including financing and federal/state funding, new construction, working with private developers and investment, replacing outdated buildings with new construction, collaborating and coordinating with OEV, ARPC, and the universities, and how to pursue recruitment.

14. Chair's Report

a. Board Seat Vacancy

Chair Dave Ramsay announced that Kim Williams has resigned effective following the August 1, 2019 Board of Governors meeting. Any replacement suggestions should be sent to Ron Miller. The Leon County Nominating Committee will consider new and previous applicants and meet in late summer, the BOCC will consider at the September 17, 2019 meeting.

b. Board Officers for 2019-2020

Need a Chair, Vice-Chair, and Treasurer, as well as Member at Large. Interested serving let Ron Miller know. The vote on officers will take place at the August 1, 2019 meeting. Kristin Dozier suggested rotating the leadership between the public and private members.

Anne Longman left the meeting at 1:13pm.

15. Staff Reports

a. Executive Director

Ron Miller reported that Collins Building renovation is underway and on schedule, trail is not. Staff met with DEO Executive Director Ken Lawson. Compensation Committee final recommendations will be ready by the August 1, 2019 meeting.

b. Director of Entrepreneurship

Michael Tentnowski reported that the third SBIR/STTR training seminar was completed with full attendance and a waitlist. He completed SBA certification training. The SBA 2019 FAST grant application is in the governor's office but not yet signed. Incubator clients can apply and be accepted into Collins in September.

c. Director of Programs and Communications

Denise Bilbow reported on TechGrant, TechTopics, marketing coordination with OEV.

d. Property Manager

Stephanie Shoulet reported on occupancy and non-routine repairs and maintenance, and pond drainage and blockage.

16. New Business

None.

17. Adjourn

The meeting adjourned at 1:35pm.

Next Meeting: Thursday, August 1, 2019

11:00am – 1:30pm
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Tallahassee, FL 32310

Subsequent meetings held the first Thursday of even numbered months.