

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

**MINUTES**

**Members in Attendance:** Anne Longman (Chair), Dustin Daniels, Kristin Dozier, Rick Frazier, Eric Holmes, Dave Ramsay, April Salter.

**Members not in Attendance:** Paul Dean, Kimberly Dixon, Shawnta Friday-Stroud, Kim Williams.

**Guests:** Ron Miller, Denise Bilbow, Peggy Bielby (LCRDA Staff); Stephanie Shoulet (NAI Talcor); Mary Jo Spector, (FSU Facilities Planning); Melissa VanSickle (Broad and Cassel).

1. Call to Order  
Chair Anne Longman called the meeting to order at 11:10am.
2. Introduction of Guests  
All present introduced themselves.
3. Modifications to Agenda  
None.
4. Public Comment  
None.
5. Approval of Draft Meeting Minutes, Board of Governors, April 6, 2017

*Dave Ramsay offered a motion to approve the April 6, 2017 Board of Governors meeting minutes. Dustin Daniels seconded the motion, which passed unanimously.*

6. Consent Agenda
  - a. Investments
    - i. Report, March 2017
    - ii. Report, April 2017
  - b. Monthly Financial Reports
    - i. March 2017
    - ii. April 2017

*Kristin Dozier offered a motion to approve the Consent Agenda items. Dave Ramsay seconded the motion, which passed unanimously.*

7. FSU Anthropology Lease
  - a. Lease

The Chair's requests ratification of her approval of a lease with Florida State University Board of Trustees for 10,664 square feet in the Johnson Building for a term of two years with two one-year options. The lease, beginning August 1<sup>st</sup>, 2017, is for \$14,663 per month (\$16.50 per square foot) and includes all utilities, janitorial services, and maintenance. FSU will be responsible for all tenant improvements. The space will be

used by the FSU Department of Anthropology for offices and labs, but will not conduct any classes on the premises.

b. Conflict of Interest Consent

The Chair's requests ratification of her consent to Broad and Cassel's conflict of interest due to its representation of FSU in other matters unrelated to this lease, and representation of the Authority as General Counsel. The Chair agreed to Broad and Cassel's representation of the Authority with respect to the matter.

c. Lease Amendment

Staff requests approval of an amendment to the above referenced lease adding rooms 235/236 increasing the square footage by 415 square feet to 11,079, and increasing the monthly lease payment \$570.63 to \$15,233.63

*Kristin Dozier offered a motion to ratify the Chair's approval of the Johnson Building lease, and of her consent to Broad and Cassel's conflict of interest, and to approve the lease amendment. Eric Holmes seconded the motion, which passed unanimously.*

8. FSU Northwest Regional Data Center (NWRDC) Lease

a. Lease

Staff requests approval of a lease with Florida State University Board of Trustees for 4,003 square feet in the Morgan Building for a term of three years with two one-year options. The lease, beginning June 1<sup>st</sup>, 2017, is for \$4,836.96 per month (\$14.50 per square foot) and includes all utilities, janitorial services, and maintenance. The space will be used by NWRDC for administrative offices. This is a restatement and extension of a prior lease with FSU for NWRDC for the same space.

b. Conflict of Interest Consent

The Chair's requests ratification of her consent to Broad and Cassel's conflict of interest due to its representation of FSU in other matters unrelated to this lease, and representation of the Authority as General Counsel. The Chair agreed to Broad and Cassel's representation of the Authority with respect to the matter.

*Dave Ramsay offered a motion to approve the Morgan Building lease, and to ratify the Chair's consent to Broad and Cassel's conflict of interest. Eric Holmes seconded the motion which passed unanimously.*

9. Additional Standard Lease Form-State & University

Staff requests approval of a lease form to be considered an additional standard Authority Lease as it relates to LCRDA Lease Policy 16-01, section 2(a)(vi). This policy section states, in addition to other conditions, "the Executive Director is authorized to approve and execute all leases subject to the following conditions... The form of the lease is consistent with the standard Authority Lease approved by the Board. Minor modifications to the standard Lease terms required by the tenant shall be approved by the Authority's General Counsel. Substantive modifications to the standard Lease terms, as determined by General Counsel, shall be approved by Board." This lease form is necessary to meet the requirements of university and other state government entities, particularly as it relates to liability issues. This lease form is consistent with the lease forms used in items 7 and 8 above.

*Dave Ramsay asked staff to confirm that a personal grantee is included in the standard lease. Dave Ramsay offered a motion to approve the additional standard Authority Lease Form. Eric Holmes seconded the motion which passed unanimously.*

10. Entrepreneurial Excellence Program

a. Inkbridge Escrow Funding

Staff requests approval to utilize the remaining \$35,000, held in escrow as part of the Inkbridge, LLC agreement dated August 3, 2011, to help fund the Entrepreneurial

Excellence Program (EEP) for the upcoming year. Inkbridge has agreed to the use of the funds for this purpose.

b. Larry Lynch Letter Agreement

Staff requests approval of a Letter Agreement with Larry Lynch to continue to provide services to direct the Entrepreneurial Excellence Program.

*Future funding for EEP could be part of funding requests for the Incubator. City and County staff collaboration for identifying legislative and other resources, corporate sponsorships, and grants is advised. Dustin Daniels and Kristin Dozier will identify governmental staff to assist. Larry should provide a draft funding and sustainability plan as the starting point for a brainstorming session over the summer that can be used as part of the long term sustainability plan for the EEP.*

*Dave Ramsay offered a motion to approve the use of the \$35,000 escrow funds and the letter of agreement for June 1, 2017 – May 31, 2018, which includes the added requirement that Larry Lynch provide information about the economic impact of the program, and adds the requirement of a summer strategic planning session for which Larry provides the draft starting points of the discussion. Eric Holmes seconded the motion which passed unanimously.*

11. Tech Grant Award Agreements

Staff requests approval of letter agreements with KynderMed Inc. (\$15,000) and Sensatek Propulsion Technologies, Inc. (\$10,000) for the award of LCRDA Technology Grants as determined by an independent panel of judges following a formal selection process in accordance with LCRDA Purchasing Policy 11-03 section 3(e)(iv).

*Kristin Dozier offered a motion to approve the letters of agreement with KynderMed and Sensatek. April Salter seconded the motion which passed unanimously.*

12. Mid-year status report

a. Report March/April

*Treasurer Dave Ramsay and Ron Miller reported that in summary the bottom line is much improved. A forecast taking into consideration the new FSU Anthropology lease, plus other smaller leases, improves the original budget revenue outlook. Assuming no notable variances, next year an \$85,000 surplus net operating income is possible. Ron Miller noted, however, that there are several long-deferred maintenance and upgrade expenses to be addressed. The next budget cycle begins in August, and the Budget Committee will present the proposed budget to the Board in October.*

13. Jump Start Discussion—Kristin Dozier, Immediate Past Chair & Jump Start Committee Chair

a. Lewis+Whitlock Report

*Jump Start Chair Kristin Dozier acknowledged that a long-term goal of the Park is to increase the amount of leasable space. She reported that the Jump Start committee found there is a clear demand for light manufacturing, clean maker space and wet lab for both startups and second stage companies. Architects Lewis+Whitlock found the Collins Building general renovation (regardless of ultimate use) requires ADA, code compliance, and other repairs/updates. To remodel the building for incubation space would cost \$4-5 million in addition to equipment costs. An alternate plan would be to proceed with a “white box” or “shell and core” renovation of Collins for office/lab use, allowing existing companies to lease the space ASAP, and establish a business and marketing plan for the construction of a new, multi-story building to house an incubator, as well as other additional leasable space. EDA grants and lease revenue bonds could be used for new construction funding. The Board agreed to pursue information gathering regarding renovating Collins and constructing a new building to house an incubator and other leasable space, and the potential costs and feasibility.*

*Dustin Daniels offered a motion to direct the Executive Director, within the authority of the purchasing policy limits, to discuss and execute an agreement with Lewis+Whitlock, either by amending the existing contract with the firm or executing a new contract, to assess the cost of renovating the Collins Building*

*for non-incubator use, and also to assess how to gather information on the feasibility of the construction of a new building. April Salter seconded the motion, which passed unanimously.*

14. Chair's Report—Anne Longman, Chair

*Chair Anne Longman reported that she and Ron met with Faye Gibson to discuss and coordinate with FAMU/FSU College of Engineering branding and marketing. Anne also met with Paul Bradshaw who is developing a residential project on Railroad Avenue, and she is monitoring the FSU long-term plan for the sector. Mary Jo Spector stated the FSU master plan public outreach should include the Park's input. Ron Miller noted that the Park needs to coordinate with FSU regarding the amendments of the restrictions and covenants in the Park. A parallel issue to track is the Will Butler, Kevin Graham, David Coburn development planning, which is separate and is not a part of the FSU master plan process.*

Kristin Dozier left the meeting at 1:22pm.

15. Staff Reports:

a. Director of Programs and Communications Report

*Denise Bilbow reported on Tech Grant Elevator Pitch night, and provided updates planning for fall items, including TechTopics, EEP, and the Tallahassee Science Festival.*

b. Executive Director's Report

*Ron Miller reported that Stephanie will evaluate all the buildings to help establish a 5-year capital plan as part of the budget process. He encouraged the Governors to seriously consider serving as an officer. The Audit Committee will evaluate five Audit RFPs.*

c. Property Manager's Report

*Stephanie Shoulet reviewed the Park occupancy, maintenance and repair items, and receivables.*

16. New Business

None.

17. Adjourn

The meeting adjourned at 1:36pm.

**Next Meeting: Thursday, August 3, 2017**

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