

**Leon County Research and Development Authority
Board of Governors Meeting**

Collins Building
2051 East Paul Dirac Drive
Tallahassee, FL 32310

December 12, 2019
11:00am to 1:30pm

Agenda

1. Call to Order
2. Introduction of Guests
3. Modifications to the Agenda
4. Public Comment
5. Approval of Draft Meeting Minutes, October 7, 2019 (*Attachment A*)
6. Consent Agenda
 - a. Treasurer's Report (*Attachment B*)
 - b. Monthly Financial Reports
 - i. September 2019 (*Link: <http://innovation-park.com/wp-content/uploads/2019/11/09.19-Monthly-Report-Innovation-Park.pdf>*)
 - ii. October 2019 (*Link: <http://innovation-park.com/wp-content/uploads/2019/11/10.19-Monthly-Report-Innovation-Park.pdf>*)
 - c. Investment Reports
 - i. September 2019 (*Attachment C1*)
 - ii. October 2019 (*Attachment C2*)
 - d. Executive Committee Report, November 26, 2019 (*Attachment D*)
 - e. Audit Committee Report, November 4, 2019 (*Attachment E*)
7. Airport Collaboration Opportunities Discussion---David Pollard, Director, Tallahassee International Airport

This discussion is in furtherance of goal 4(i) of the LCRDA Strategic Plan which states "Develop a collaboration plan jointly with Tallahassee Authority Board and senior leaders by engaging airport director with Executive Committee and/or Board to identify collaboration opportunities."
8. Project WASP

The Executive Committee requests ratification of its proposal related to Project Wasp. Project Wasp is an economic development project with certain confidential business information pursuant to section 288.075, Florida Statutes.

9. Executive Director Goals/Annual Evaluation (*Attachments F1-F3*)

The Executive Committee requests approval of fiscal year 2019-20 goals for the Executive Director, and related updates to the Executive Director's Annual Evaluation form. Two versions of the evaluation form with a new section 10 are presented for consideration. The first version scores accomplishments for the 5 top level strategies. The second version scores accomplishment of each of the 15 specific tasks details in the goals.

10. Chair's Report

11. Staff Reports

- a. Executive Director (*Attachment G1*)
- b. Director of Entrepreneurship (*Attachment G2*)
 - i. Incubator Update/Metrics
 - ii. Other
- c. Director of Programs and Communications (*Attachment G3*)
 - i. Marketing Matrix
 - ii. Other
- d. Property Manager (*Attachment G4*)

12. New Business

13. Adjourn

Upcoming Meetings and Events:

Executive Committee Meeting

Monday, January 27, 2020
10:00am – 12:00 noon
Collins Building
2051 E Paul Dirac Dr
Tallahassee, FL 32310

Board of Governors Meeting

Thursday, February 13, 2020
11:00am – 1:30pm
Collins Building
2051 E Paul Dirac Dr
Tallahassee, FL 32310

**Leon County Research and Development Authority
Board of Governors Meeting**
Collins Building
2051 East Paul Dirac Drive, Tallahassee, FL 32310
Monday, October 7, 2019
11:00am to 1:30pm

DRAFT Minutes

Members in Attendance: Kimberly Moore, Eric Holmes, Dave Ramsay, Keith Bowers, Ray Bye, Kristin Dozier (via telephone), Kevin Graham, Sonjoy Goswami, Anne Longman.

Members Not in Attendance: John Dailey, April Salter.

Guests: Rick Meeker, Nhu Energy; Stephanie Shoulet, Dominic DeMartino, NAI Talcor; Melissa VanSickle, Nelson Mullins Broad & Cassel; Thomas Whitley, City of Tallahassee; Ron Miller, Michael Tentnowski, Denise Bilbow, and Peggy Bielby, LCRDA Staff.

1. Call to Order

Chair Kimberly Moore called the meeting to order at 11:08am.

2. Introduction of Guests

All present introduced themselves.

3. Recognition of Retiring Board Members and Introduction of New Board Members

Chair Kimberly Moore recognized T. Paul Dean and Kim Williams who have retired from the Board of Governors and thanked them for their service.

4. Modifications to the Agenda

Three modifications were made: Ron Miller requested acceptance of the FY 18/19 Attendance Report for the Board of Governors and requested that the Board acknowledge the efforts of Dominic DeMartino in assisting with the LCRDA's re-location from the Knight Building to the Collins Building. Dave Ramsay requested that at the next meeting the year-end financials: balance sheet, income statement, annual report on investments be presented outside the Consent Agenda.

5. Public Comment

Rick Meeker provide an explanation of the operations and status of Nhu Energy and FAASSTER and requested that the Board consider supporting his request to relocate the offices at a reduced rental rate.

6. Approval of Draft Meeting Minutes, August 1, 2019

Sonjoy Goswami offered a motion to approve the August 1, 2019 Board of Governors meeting minutes. Kevin Graham seconded the motion which passed unanimously.

7. Consent Agenda

- a. Treasurer's Report
- b. Monthly Financial Reports
 - i. July 2019

- ii. August 2019
- c. Investment Reports
 - i. July 2019
 - ii. August 2019

Ray Bye offered a motion to approve the Consent Agenda items. Kevin Graham seconded the motion which passed unanimously.

Kristin Dozier joined the meeting via telephone at 11:20am.

She reported on the 850 Hemp Summit held October 2, 2019 in the FSU Turnbull Center. Sen. Bill Montford supports starting a state hemp program as a way for the North Florida region devastated by Hurricane Michael to recover. Danny Persaud, of Danika Farms in Mayo, FL discussed establishing an Innovation Center for research and development in industrial hemp at Innovation Park. It could co-locate with an accelerator. Senator Montford supports a legislative appropriation request, due by Nov. 1, 2019, that would support the bricks and mortar portion of the center and a secondary programming component. Michel Tentnowski is meeting with Danny Persaud next week to discuss further. LCRDA staff can work to learn more detail and put together the information necessary for a funding request.

Kristin Dozier left the meeting at 11:45am.

Dave Ramsay offered a motion to direct staff to delve into the details, determine what the issues are, and provide a recommendation to the Executive Committee to review and approve the appropriation request before the Nov. 1, 2019 due date, so long as it does not create a distraction from the incubator process already underway. Ray Bye seconded the motion which passed unanimously.

8. Nhu Energy Lease—Ron Miller

Nhu Energy is currently leasing a total of 486 square feet in 3 offices in the Knight Building for \$641.88 per month. As a result of the relocation of LCRDA offices and the Authority's exploration of alternative uses for the Knight Building, the Authority has given notice to the tenant that it is exercising a lease provision requiring the tenant move to other space owned by the Authority upon 45 days' notice. The tenant was offered comparable 587 square feet (101 more square feet) in the Morgan Building at their same current monthly rate, and the Authority would pay for the cost to relocate.

The tenant requests it be allowed to relocate to a 1,280 square feet suite in the Morgan Building at the same current monthly lease rate for one year with the provision that if another tenant is found to lease the space, they would be given the option to: 1.) have the rent adjusted up to what it would be based on the current per square foot lease rate and stay in that space, 2.) downsize to other space at the current per square foot lease rate, 3.) or relocate. The tenant's proposal is reflected in the attached email.

The "incentives" requested by tenant exceed the Executive Director's authority to approve. The Executive Director requests the Board's direction in this matter given the following options:

- a. Authorize the Executive Director to enter into a lease with tenant based on the tenant's request as detailed above and pay for the cost of relocating the tenant.
- b. Authorize the Executive Director to enter into a lease with tenant based on tenant's preference of the following:

- i. Accept comparable Morgan Building space adjoining rooms 210, 211 and 212 which total 587 square feet at same monthly charge of \$641.88 and pay for the cost of relocating the tenant.
 - ii. Accept any available space the tenant desires in the Morgan Building at a charge of \$641.88 per month plus \$15.85 per square foot (current annual rate per square foot) greater than 587 square feet. Authority pays for cost of relocation.
 - iii. Remain in the Knight Building under current terms and conditions without the provision for breakroom and conference room furniture and equipment, copier, or internet. Tenant may remain until such time as alternate use of Knight Building is determined, or vacancy of the building is necessary to make such determination. At such time relocation is required, tenant would be required to accept either options (i) or (ii) above at the then current lease rates, or the lease would be terminated with 45 days' notice.
- c. Terminate the lease with 45 days' notice.
 - d. Other options as directed by the board.

After discussion, Ray Bye offered a motion to authorize the Executive Director to negotiate any of the incentives set forth, and not be bound by the 10 percent limit on his authority. Anne Longman seconded the motion which passed unanimously.

9. Property & 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 \$55,278.42, an increase of \$2,320.99 (4.4%) over the prior year and reflects impact of hurricanes, an increase in property values and increased business income coverage due to rising lease income. In addition, staff request approval to add \$500,000 of Cyber Liability Coverage with an annual premium of \$661.08. The renewal policies are under the same terms and conditions. Consistent with the broker agreement the broker did seek proposals from competing carriers this year—that information is attached to the proposal.

After discussion Dave Ramsay offered a motion to approve the Brown and Brown proposal. Kevin Graham seconded the motion which passed unanimously.

10. Draft Budget FY 2019-2020

The Budget Committee was unable to meet due to the lack of a quorum. Staff requests board approval of the draft budget for fiscal year 2019-20. The attached narrative explains any significant changes to the budget from prior years.

After Ron Miller reviewed the budget narrative and noted a change to the draft budget related to rent income in the Knight building. Eric Holmes offered a motion to approve the draft budget for FY 2019-2020. Ray Bye seconded the motion which passed unanimously.

11. Funds Designated for Capital Projects—Ron Miller

As reported in the footnotes to the Authority's Audited Financial Statements, the Board of Governors previously designated unrestricted net position for future capital projects in the amount of \$1.4 million as well as designated cash and cash equivalents in the same amount. "Designated" funds and net position are "unrestricted" in that the designation is established by the Board to indicate the

intended use of funds, but that designation is subject to change by action of the Board. Staff requests the Board increase the amount designated to future capital projects to \$1.8 million to reflect the Board's formal commitment of matching funds toward the EDA grant.

Dave Ramsay offered a motion to increase the amount designated for future capital projects to \$1.8 million. Eric Holmes seconded the motion which passed unanimously.

12. Bank Resolution and other Financial Transactions Authorization

Staff requests the Board's adoption of the attached bank resolution authorizing the officers of the Board of Governors and the Executive Director to exercise the powers listed on the resolution, and approval for the current officers to execute any other forms necessary to perform credit card authorization, wire transfers and investment related transactions consistent with policies, procedures and bylaws of the Authority.

Ray Bye offered a motion to adopt the bank resolution. Anne Longman seconded the motion which passed unanimously.

13. Innovation Park Tallahassee, Inc. (IPTLH) Board Appointments

According to the IPTLH Bylaws, the Authority's Board has the right to appoint the majority of the IPTLH Board. Kim Williams, Vice President of IPTLH, resigned his position on the IPTLH Board effective August 28, 2019. David Ramsay, President of IPTLH, term as Chair of the Authority ends September 30, 2019. Staff recommends David Ramsay resign from the IPTLH Board effective upon the election of new Authority officers and that the new Authority officers be appointed to the IPTLH Board as follows Kim Moore, President and Eric Holmes, Vice President. April Salter remains Treasurer of the Authority Board, and Secretary/Treasurer of the IPTLH Board.

Ray Bye offered a motion to appoint the new Authority officers to the IPTLH Board of Directors.

14. Executive Director Annual Review—Kimberly Moore, Chair

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, and the Executive Director's Salary History is attached. The 2019 Compensation Committee's "Conclusions and Recommendations" to the Board concluded the "Executive Director's compensation is in line with AURP salary range \$75,000 to \$174,999 considering similar geographic location, population and budget."

Dave Ramsay offered a motion to approve a \$5,000 base salary increase for the Executive Director, and a 4-percent increase for all other staff. Eric Holmes seconded the motion which passed unanimously.

15. Discussion of Executive Director Goals for 2019/2020—Kimberly Moore, Chair

Kimberly Moore will meet with Ron Miller to discuss the goals for FY19/20 and asked the Board members to share their comments. A monthly “At A Glance” will be provided by staff tracking all projects and messaging.

16. Chair’s Report

Meeting Schedule: Board members will advise the Chair which days are best for meetings.

17. Staff Reports

- a. Executive Director - Ron Miller reported that the Collins move is complete, and the trail construction is almost complete.
- b. Director of Entrepreneurship – Michael Tentnowski reported on the EDA Grant, North Florida Innovation Labs Update, SBIR/STTR, and FAST Grant Debrief.
- c. Director of Programs and Communications – Denise Bilbow reported on E-Club, Tech Topics, North Florida Innovation Labs, and website/support. The Collins Building Open House and ribbon cutting is Oct. 24, 2019.
- d. Property Manager – Stephanie Shoulet reported on non-routine repairs and maintenance.

18. New Business

Ray Bye noted that the Tallahassee International Airport should be part of the discussion at the next meeting. Michael Tentnowski asked for referrals for anyone seeking incubation space. Anne Longman noted that the Florida Secretary of State has a legislative budget request to build a facility to property house, preserve, and research historical artifacts owned by the State of Florida – this might be an opportunity for a proviso that adds that Innovation Park would be an optimal location.

19. Collins Building Tour

A brief tour will be provided after the meeting to anyone interested.

20. Adjourn

The meeting was adjourned at 12:58pm.

Upcoming Meetings and Events:

TechTopics: Robots that Walk and Run

Friday, October 11, 2019, 11:30am - 1:00pm

AME Main Lecture Hall

2003 Levy Avenue

e-Club

Bow Stern: Digital Marketing for Small Businesses

Tues, October 22, 2019, 5:30pm—7:30pm

Collins Building

2051 East Paul Dirac Drive

Collins Building Ribbon Cutting and Open House

Thursday, October 24, 2019, 3:00pm – 6:00pm

Collins Building

2051 East Paul Dirac Drive

Board of Governors Meeting
TBD

Leon County Research and Development Authority
Treasurer's Report

December 12, 2019

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

Note: Year-end balances are prior to any GASB 68 or audit adjustments (if any)

For the months ending		9/30/2019	10/31/2019
and the year-to-date through	9/30/2019	12 months thru	

1) Balance Sheet

<u>Changes for the month:</u>	Increase/ (Decrease)	
	9/30/2019	10/31/2019
Operating cash	\$ (19,388)	\$ (7,707)
Receivables	\$ 16,355	\$ (20,388)
Property ¹	\$ 64,546	\$ 52,609
Accumulated depreciation and amortization ²	\$ 17,509	\$ (22,769)
Investments	\$ 8,629	\$ 7,526
Total assets	\$ 7,308	\$ (29,894)
Total liabilities ³	\$ 19,977	\$ 9,960
Total capital	\$ (12,668)	\$ (39,855)

¹ 9/19 trail construction \$87k less disposals \$25k; 10/19 trail construction \$52k

² 9/19 Fully depreciated disposals \$25k less end of year adjustment \$8.1k

³ 9/19 Accounts Payable \$19k

2) Income Statement

	YTD	Month	
	9/30/2019	9/30/2019	10/31/2019
Interest income	\$ 99,961	\$ 8,075	\$ 7,955
Net operating income (loss) ¹ <i>(before depreciation & amort.)</i>	\$ 105,912	\$ (4,545)	\$ (17,085)
Less: Depreciation & amort.	(273,232)	(8,123)	(22,769)
Net income (loss)	\$ (167,320)	\$ (12,668)	\$ (39,854)

¹ 10/19 Budgeted to lose \$22k

3) Cash Flow Statement

Operating Cash		
	9/30/2019	10/31/2019
Beginning balance	\$ 175,864	\$ 156,476
Net change	(19,388)	(7,707)
Ending balance	\$ 156,476	\$ 148,769

Operating cash is adequate to meet current cash disbursement needs. Investment funds were liquidated in July to cover balance of Collins renovation costs

Leon County Research and Development Authority
Treasurer's Report

December 12, 2019

4) Budget Comparison Statement

a) Revenues:

Revenue Variances Year-to-Date thru: 9/30/2019	
Actual	\$ 1,103,418
Budgeted	994,822
Variance Favorable (Unfavorable)	<u>\$ 108,596</u>

Variance breakdown:	
Rent ¹	\$ 87,713
Interest income	31,820
EEP program revenue ²	(3,000)
Other program revenue ³	(9,750)
All other	1,812
Variance Favorable (Unfavorable)	<u>\$ 108,596</u>

¹. FSU IT Services extended lease four months beyond what was budgeted (\$18,355/mo); added Axion lease 2/19 (\$694/mo); added Danfoss lease 5/19 (\$1,383 /mo)

². Canceled April Program

³. Tech grant sponsorship revenue raised \$1,250 more than budgeted, and FAMU Grant funding for program pushed to next year \$11,000

b) Operating Expenses (before Depreciation and Amortization):

Operating Expenses Year-to-Date thru: 9/30/2019	
Budgeted	\$ 993,817
Actual	997,506
Variance Favorable (Unfavorable)	<u>\$ (3,689)</u>

Operating Expense Variances	Favorable/ (Unfavorable)
Year-to-Date thru: 9/30/2019	
Payroll	\$ 176
Utilities ¹	(6,867)
Repairs/Maintenance ²	(14,498)
Cleaning & Improvements ³	(21,995)
Services	(4,320)
Property Administration ⁵	43,815
Total Favorable (Unfavorable) Variance	<u>\$ (3,689)</u>

¹. Utilities higher due to extended FSU IT Services lease term

². HVAC Repairs for Collins Building 16.8k higher due to renovating and reoccupying building

³. Johnson Building carpeting \$24k

⁴. Added janitorial services due to extended FSU IT Services lease term

⁵. Professional fees \$19.2k favorable, Travel \$7.3k favorable, EEP Program Expense (canceled) \$5.5k favorable, Other Program Expense \$7.6k favorable, Marketing \$3.4k favorable

Respectfully submitted,
April Salter, Treasurer

LEON COUNTY RESEARCH AND DEVELOPMENT AUTHORITY

INVESTMENT PORTFOLIO

For period ending September 30, 2019

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	\$ 2,639,003.22	\$ 5,005.50	\$ -	\$ -	\$ 2,644,008.72	2.308%
SPIA	1,096,076.71	2,935.70	-	-	1,099,012.41	3.260%
	<u>\$ 3,735,079.93</u>	<u>\$ 7,941.20</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,743,021.13</u>	<u>2.587%</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	\$ 2,017,629.13	\$ 68,379.59	\$ 718,000.00	\$ 160,000.00	\$ 2,644,008.72	2.523%
SPIA	1,787,365.58	29,646.83	-	718,000.00	1,099,012.41	2.685%
	<u>\$ 3,804,994.71</u>	<u>\$ 98,026.42</u>	<u>\$ 718,000.00</u>	<u>\$ 878,000.00</u>	<u>\$ 3,743,021.13</u>	<u>2.569%</u>

SPIA Available Balance (see security description for minimum balance requirements)	\$ 443,376.34
Investments Designated for Capital Projects	\$ 1,400,000.00
Undesignated Investments	\$ 2,343,021.13

NOTABLE ADDITIONS OR DELETIONS TO ACCOUNTS:

10/18 Transferred \$718,000 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

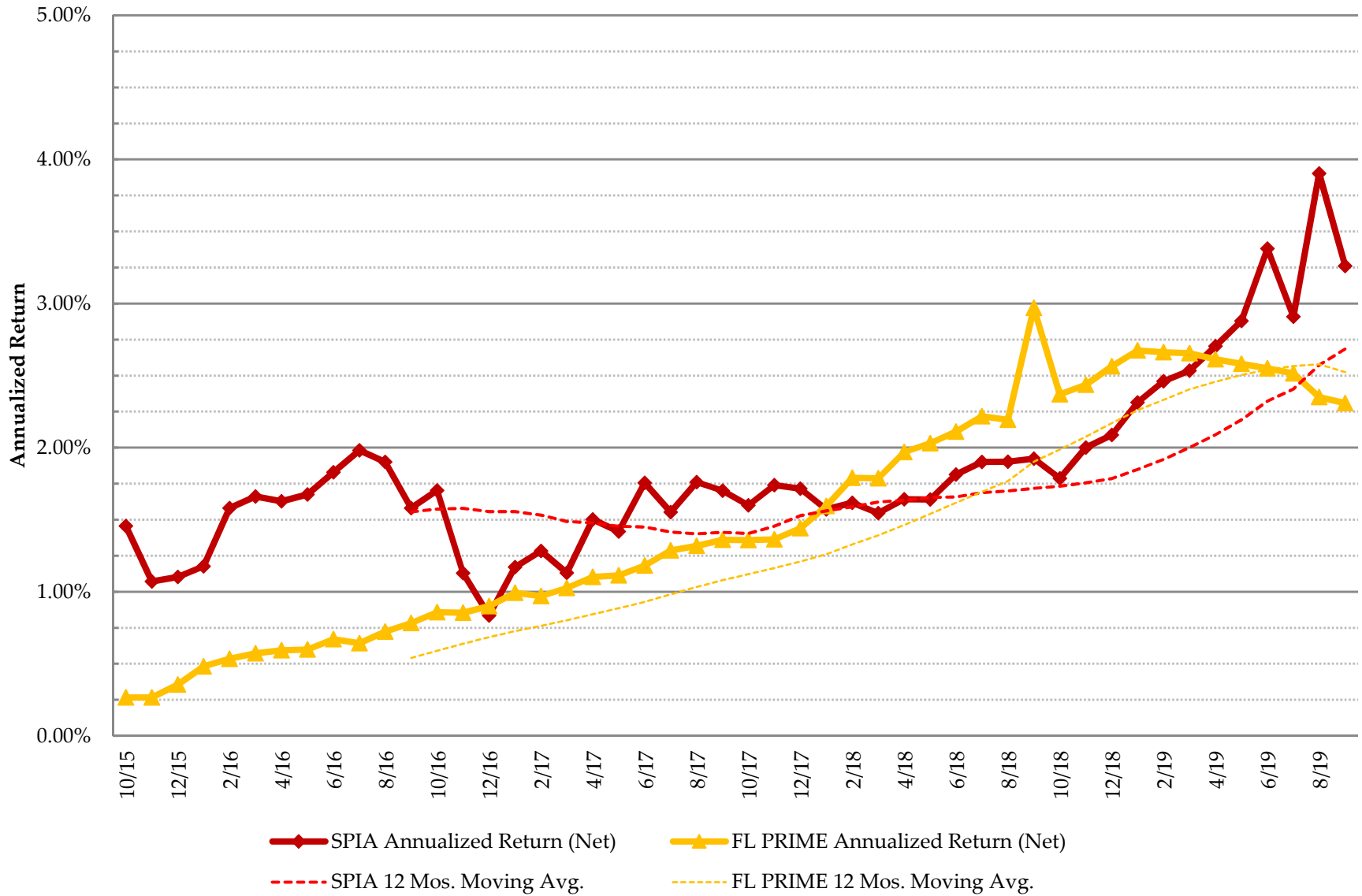
07/19 Liquidated \$160,000 to pay for Collins Building renovation

Note: Security descriptions shown on reverse

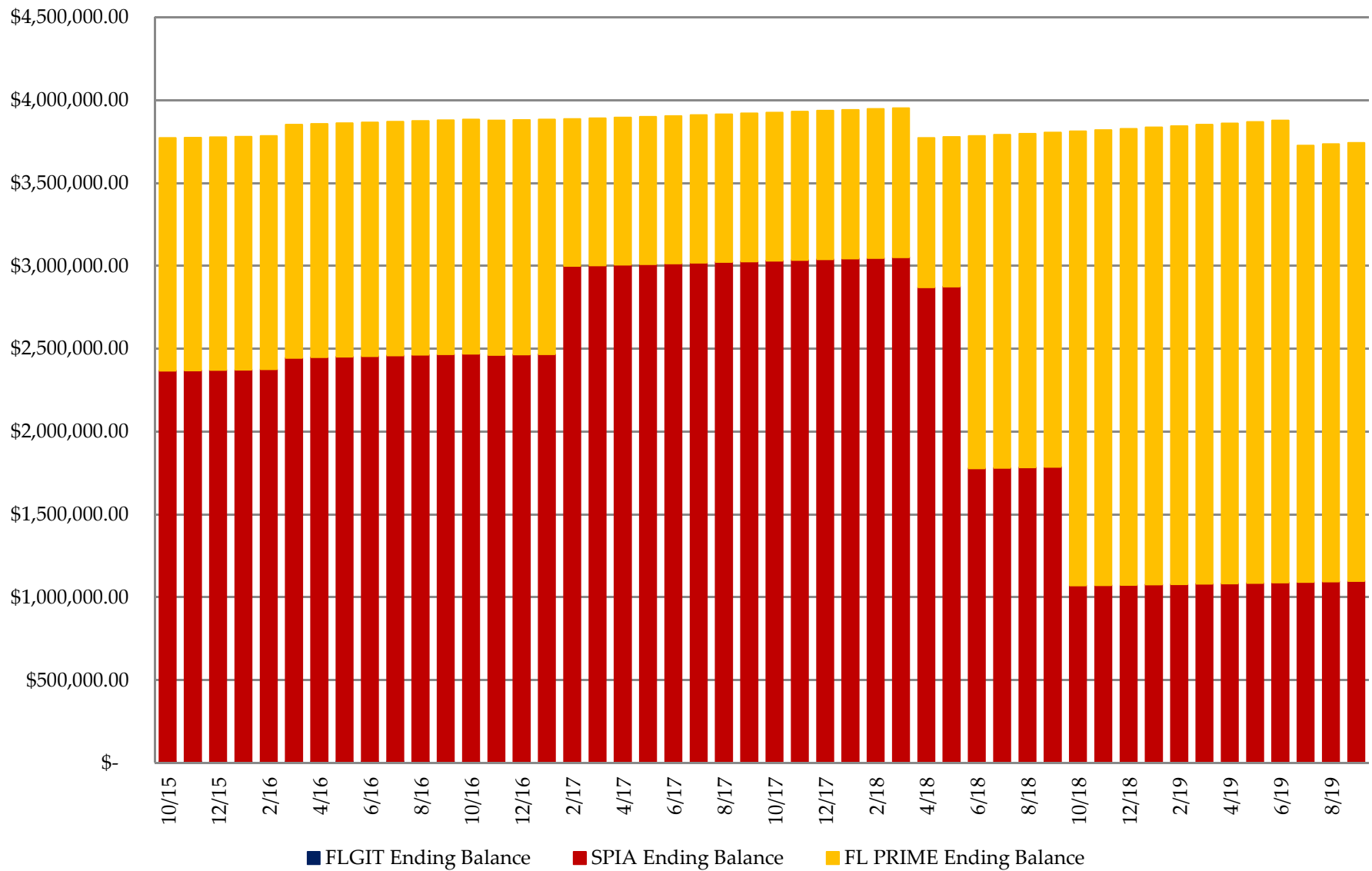
SECURITY DESCRIPTIONS:

- 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

INVESTMENT PORTFOLIO

For period ending October 31, 2019

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	\$ 2,644,008.72	\$ 4,590.60	\$ -	\$ -	\$ 2,648,599.32	2.040%
SPIA	1,099,012.41	3,227.54	-	-	1,102,239.95	3.456%
	<u>\$ 3,743,021.13</u>	<u>\$ 7,818.14</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,750,839.27</u>	<u>2.459%</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	\$ 2,644,008.72	\$ 4,590.60	\$ -	\$ -	\$ 2,648,599.32	2.040%
SPIA	1,099,012.41	3,227.54	-	-	1,102,239.95	3.456%
	<u>\$ 3,743,021.13</u>	<u>\$ 7,818.14</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,750,839.27</u>	<u>2.382%</u>

SPIA Available Balance (see security description for minimum balance requirements)	\$ 444,733.03
Investments Designated for Capital Projects	\$ 1,400,000.00
Undesignated Investments	\$ 2,350,839.27

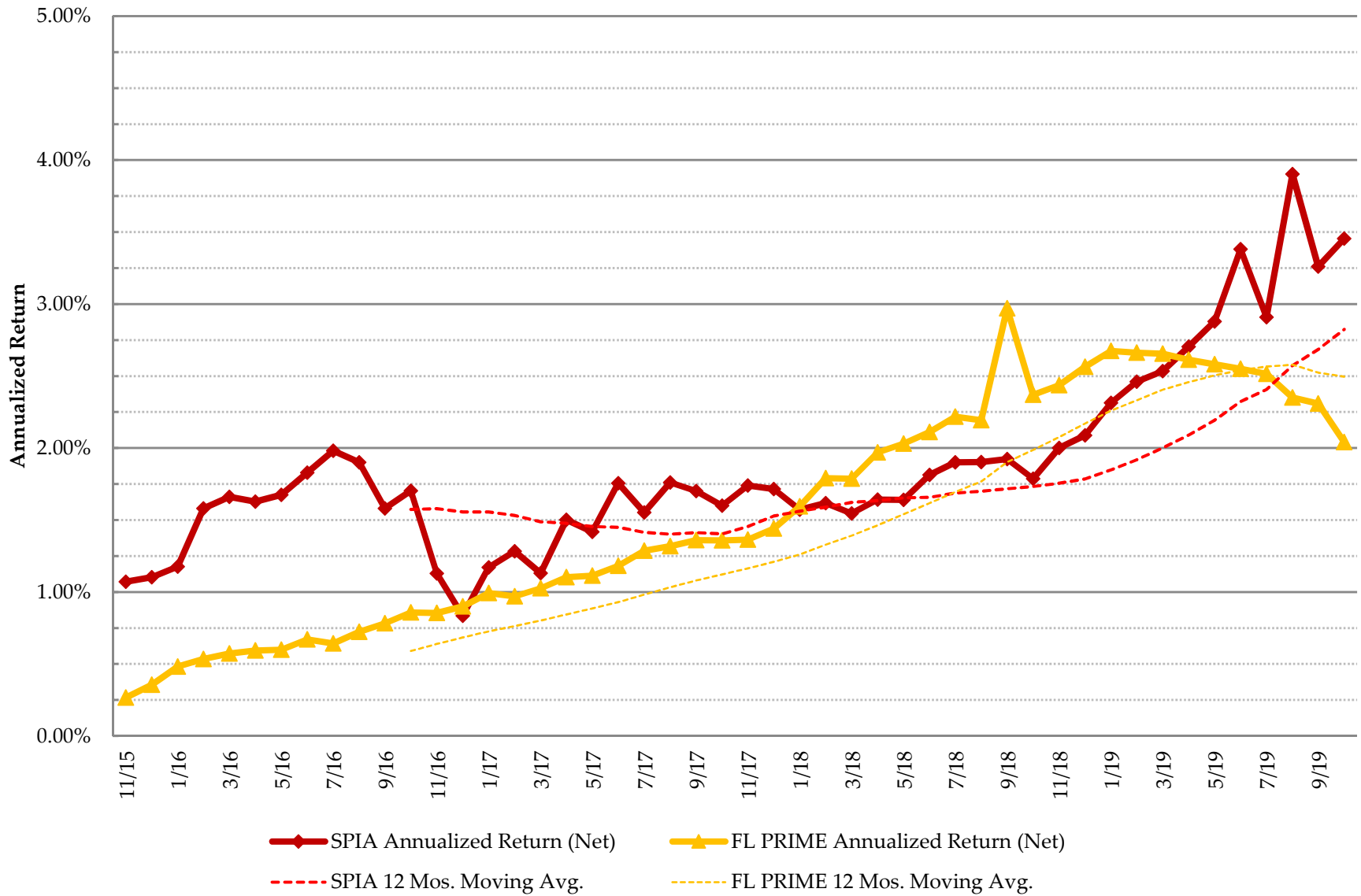
NOTABLE ADDITIONS OR DELETIONS TO ACCOUNTS:

Note: Security descriptions shown on reverse

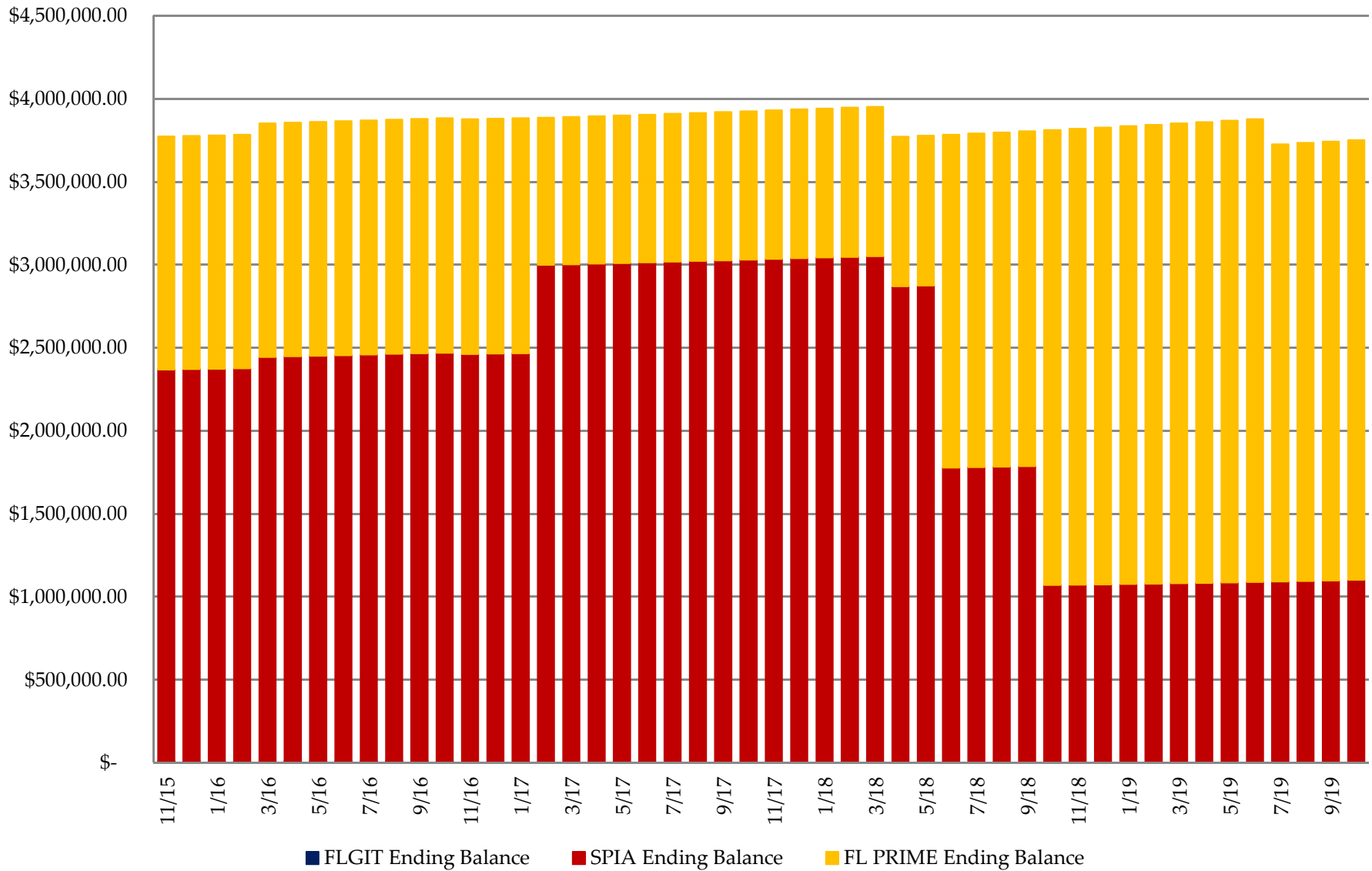
SECURITY DESCRIPTIONS:

- 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
Executive Committee Meeting
Collins Building
2051 E Paul Dirac Dr 32310
Tuesday, November 26, 2019, 8:00am

REPORT

Members in Attendance: Chair Kimberly Moore, Vice Chair Eric Holmes, Immediate Past Chair Dave Ramsay (via telephone), Treasurer April Salter.

Members Not in Attendance: None

Guests: LCRDA Staff: Ron Miller, Executive Director; Michael Tentnowski, Director of Entrepreneurship; Denise Bilbow, Director of Programs and Communications; Peggy Bielby, Administrative Coordinator.

1. Call to Order

The meeting was called to order at 8:02am.

2. Staff Reports

a. Executive Director

Ron Miller reported that the trail is complete, audit filed work is beginning, his meeting with new Board of Governors member Kevin Graham of the FSU Real Estate Foundation. His highest priority will be on forming the 501(c)(3).

b. Director of Entrepreneurship

Michael Tentnowski reported that there are five grants totaling \$172,000 currently in play, FAMU Research Grant was renewed, SPARC grant for SBIR/STTR was submitted with FAMU, and OEV grant, plus the EDA grant. SBIR/STTR training is extensive and ongoing. North Florida Innovation Labs prospecting is ongoing. Tech EEP is being developed for Spring 2020.

c. Director of Programs and Communications

Denise Bilbow reported that two well-attended TechTopics were held Oct. 11 and Nov. 19. In addition, the Collins Building Open House, Mentor Night, and e-Club were held. The trail Grand Opening event is Dec. 11.

April Salter joined the meeting at 8:19am.

3. Approval of Participation by Electronic Means

Eric Holmes offered a motion to approve Dave Ramsay's participation in the meeting by electronic means. April Salter seconded the motion which passed unanimously without Dave Ramsay participating in the vote.

4. Introduction of Guests

None.

5. Modifications to the Agenda

Dave Ramsay disclosed that because the entity involved in Project WASP is a client, he would abstain from participating and voting on Item 8. He completed Form 8B “Memorandum of Voting Conflict for County, Municipal and other Local Public Officers” and filed it with the person responsible for recording minutes of meeting.

6. Public Comment

None.

7. Approval of Draft Meeting Minutes, March 26, 2019

Dave Ramsay offered a motion to approve the March 26, 2019 Executive Committee meeting minutes. Eric Holmes seconded the motion which passed unanimously.

8. Project WASP Discussion

Ron Miller provided an overview of the confidential project and requests, and after discussion the Committee agreed to offer certain incentives.

April Salter offered a motion to provide an incentive package as discussed. Eric Holmes seconded the motion which passed unanimously with David Ramsay abstaining from the discussion and vote.

9. Executive Director Goals

- 1) Incubation & Entrepreneurship
- 2) Asset Maximization & Readiness
- 3) Attract at least one new targeted private company to expand/relocate to Innovation Park
- 4) Develop new partnerships and collaborations and strengthen current partner relationships
- 5) Develop a resource assessment plan

After discussion the Committee agreed that the goals should remove “plan to plan” language, quantify items where possible, provide detailed examples and collapse the goals into an evaluation tool. Every other Board of Governors meeting, staff will review progress on the revised goals.

10. Chair’s Report

Kimberly Moore reported that an activities matrix for the Authority will be presented at the next Board of Governors meeting on Dec. 12, 2019.

11. New Business

Eric Holmes asked if FSU Anthropology was coordinating with the possible State Historic Preservation Office relocation of the artifact facility. Ron Miller noted that discussions are just beginning, and the Committee agreed the matter is worth pursuing.

12. Adjourn

The meeting adjourned at 9:15am.

**Leon County Research and Development Authority
Audit Committee Meeting**
Collins Building
2051 East Paul Dirac Drive
Tallahassee, Florida 32310

November 4, 2019
11:00am

REPORT

Members in Attendance: Dave Ramsay (Chair), Kristin Dozier, Shawnta Friday-Stroud, Eric Holmes.

Members not in Attendance: April Salter.

Guests: Kristy Bennett, Anna Carr (NAI Talcor); Lee Jenkins (Thomas Howell Ferguson, CPA); Ron Miller, Peggy Bielby (LCRDA Staff).

1. Call to Order

Chair Dave Ramsay called the meeting to order at 11:01am.

2. Agenda Modifications

None.

3. Public Comment

None.

4. Approval of the Audit Committee Meeting Minutes:

Eric Holmes offered a motion to approve the February 28, 2019 meeting minutes. Kristin Dozier seconded the motion which passed unanimously.

5. Review of Audit Committee Charter

Dave Ramsay reviewed the audit committee role and responsibilities and asked the committee if any amendments were in order. Shawnta Friday-Stroud offered a motion to continue the charter as existing without any amendment. Kristin Dozier seconded the motion which passed unanimously.

6. Audit Planning Discussion

Ron Miller discussed prior audit problems, the audit schedule, any changes in operations and procedures, special audit risks, potential issues identified by accounting staff and management, and any other pre-audit concerns by the Audit Committee or the auditor. He noted the creation of Innovation Park TLH, Inc. and Lee Jenkins advised Thomas Howell Ferguson will review the principal IPTLH documents and will advise on proper accounting for this entity relative to LCRDA.

7. Chair's Comments

Chair Ramsay inquired of NAI representatives and of staff as to whether they had reviewed prior audit reports to ensure that issues identified in earlier reviews had been properly addressed and that everything was in proper order going into this audit. All responded affirmatively.

8. Preliminary Audit Schedule

- a. Begin field work: November 11, 2019
- b. Receipt of GASB 68 information, Mid-January 2020
- c. Preliminary draft report to Executive Director & Audit Committee Chair: Early February 2020
- d. Final Draft Report for Audit Committee Packet: Week of February 24, 2020
- e. Audit Committee Meeting: Week of March 2, 2020
- f. Executive Committee Meeting: Week of March 9, 2020
- g. Board of Governors Review and Approval: April 3, 2020

Chair Ramsay stated for the record that the auditors were encouraged to be diligent in their work.

9. New Business

None.

10. Adjourn

The meeting adjourned at 11:13am.

Next Audit Committee Meeting

TBA

Executive Director Goals
Fiscal Year 2019-20
December 12, 2019

- 1) Goal: Incubation & Entrepreneurship Development
 - a) Establish the North Florida Innovation Labs (NFIL) programs, membership, mentors, and marketing, marketing collateral, and membership guidelines which results in 5 new resident members in the incubator
 - b) Obtain non-profit status for Innovation Park TLH, Inc. (IPTLH)
 - c) Recruit 2 new IPTLH Board Members
 - d) Exclusive of the EDA grant raise \$200,000 in funds for incubator operations and programs via grants and/or legislative requests
 - e) Further develop and refine programs: deliver new T-EEP program in the spring with 6 teams, deliver Mini I-corps in February with 12-15 teams, integrate T-EEP with TechGrant to better train finalists, deliver SBIR/STTR training quarterly with 20 attendees each, deliver one more e-club event with 40 attendees
- 2) Goal: Asset Maximization & Readiness
 - a) Maximize the value of park assets
 - i) Issue an RFI for Knight Building to identify viable food options, meeting space and other amenity options
 - ii) Develop a plan for future land use including identifying any Geotech issues
 - b) Get park assets ready to market
 - i) Develop an inventoried list of Park assets to ensure market readiness
 - ii) Streamline development process and requirements including aligning and amending the C&R and PUD, and documenting development process for both LCRDA and City requirements
 - iii) Identify and develop more service offerings and amenities: Add 4th Tech Topic events for the year, 1 new networking event, and develop an affinity program for area amenities like golf, pool, tennis, and libraries
- 3) Goal: Attract at least 1 new targeted private companies to expand/relocate to Innovation Park
 - a) Implement a comprehensive marketing plan for the park
 - b) Partner with the OEV to recruit 1 new private company to the park by continued coordination of marketing plans between organizations and working with OEV staff to be more engaged in recruitment process
- 4) Goal: Develop new partnerships and collaborations and strengthen current partner relationships
 - i) Develop a collaboration plan jointly with the Tallahassee Airport Authority board and senior leaders by engaging the airport director with Executive Committee and/or Board to identify collaboration opportunities
 - ii) Identify and develop 2 new partnerships that support the mission of the Park and other strategic initiatives
- 5) Goal: Develop and execute a resource assessment plan
 - a) Identify and pursue 2 new revenue opportunities which align with the mission of the park and support strategic initiatives (such as federal planning grants)

SEE NEW SECTION 10 questions 46-50: This version includes scoring major strategy category rather than detail level tasks Page 1 of 2

- 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
1	PROFESSIONAL SKILLS AND STATUS
1	a. Knowledgeable of current developments affecting the management field and affecting research parks.
2	b. Respected in management profession.
3	c. Has a capacity for and encourages innovation.
4	d. Anticipates problems and develops effective approaches for solving them.
5	e. Willing to try new ideas proposed by Board Members or staff.
6	f. Interacts with the Board in a direct and straightforward manner.
7	g. Skillful with the news media, avoiding political positions and partisanship.
2	RELATIONS WITH BOARD OF GOVERNORS
8	a. Carries out directives of the Board as a whole rather than those of any one Board member.
9	b. Assists the Board on resolving problems at the administrative level to avoid unnecessary Board action.
10	c. Assists the Board in establishing policy, while acknowledging the ultimate authority of the Board.
11	d. Responds to requests for information or assistance by the Board.
3	POLICY EXECUTION
12	a. Implements Board action in accordance with the intent of the Board.
13	b. Supports the actions of the Board after a decision has been reached, both inside and outside the organization.
14	c. Enforces Authority policies.
15	d. Understands relevant State & County laws and ordinances.
16	e. Reviews Authority procedures periodically to suggest improvements to their effectiveness.
17	f. Offers workable alternatives to the Board for changes in policies when a policy proves impractical in actual administration.
4	REPORTING
18	a. Provides the Board with reports concerning matters of importance to the Authority.
19	b. Reports are accurate, comprehensive and produced in a timely manner.
20	c. Reports are generally produced through own initiative rather than when requested by the Board.
21	d. Prepares a sound agenda which prevents trivial administrative matters from being reviewed by the Board.
22	e. Produces and handles reports in a way to convey the message that affairs of the organization are open to public scrutiny.
5	TENANT RELATIONS
23	a. Responsive to complaints from tenants.
24	b. Demonstrates a dedication to service to the Park community and its Tenants.
25	c. Has the capacity to listen to others and to recognize their interests.
26	d. Willing to meet with members of the Park community to discuss their real concerns.
6	STAFFING
27	a. Recruits and retains competent personnel for Authority positions.
28	b. Aware of staff weaknesses and works to improve their performance.
29	c. Accurately informed and concerned about employee relations.
30	d. Professionally manages the compensation and benefits plan.
31	e. Promotes training and development opportunities for employees at all levels of the organization.

#	Category
	7 SUPERVISION
32	a. Instills confidence and initiative in subordinates and emphasizes support rather than restrictive controls.
33	b. Has developed a friendly and informal relationship with the work force as a whole, yet maintains the prestige and dignity of the Authority.
34	c. Evaluates personnel periodically, and points out weaknesses and strengths.
35	d. Encourages teamwork, innovation, and effective problem-solving among the staff members.
	8 FISCAL MANAGEMENT
36	a. Prepares a fiscally responsible budget to provide services at a level directed by the Board.
37	b. Makes the best possible use of available funds, conscious of the need to operate the Authority efficiently and effectively.
38	c. Prepared budget is in an intelligent but readable format.
39	d. Possesses awareness of the importance of financial planning and control.
40	e. Appropriately monitors and manages the fiscal activities of the organization.
	9 STRATEGIC PARTNERSHIPS AND COMMUNITY
41	a. Cooperates with other community organizations.
42	b. Cooperates with the City, State, and Federal governments.
43	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.
44	d. Avoids unnecessary controversy.
45	e. Helps the Board address future needs and develop adequate plans to address long term trends.
	10 GOAL ACHIEVEMENT (degree to which each goal was achieved)
46	a. Incubation and entrepreneurship development
47	b. Asset maximization and readiness
48	c. Attract at least 1 new targeted private companies to expand/relocate to Innovation Park
49	d. Develop new partnerships and collaborations and strengthen current partner relations
50	e. Identify and pursue new revenue opportunities which align with the mission of the park and support strategic initiatives

SEE NEW SECTION 10 questions 46-60: This version includes goals detailed rather than by major strategy category

- 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
1	PROFESSIONAL SKILLS AND STATUS
1 a.	Knowledgeable of current developments affecting the management field and affecting research parks.
2 b.	Respected in management profession.
3 c.	Has a capacity for and encourages innovation.
4 d.	Anticipates problems and develops effective approaches for solving them.
5 e.	Willing to try new ideas proposed by Board Members or staff.
6 f.	Interacts with the Board in a direct and straightforward manner.
7 g.	Skillful with the news media, avoiding political positions and partisanship.
2	RELATIONS WITH BOARD OF GOVERNORS
8 a.	Carries out directives of the Board as a whole rather than those of any one Board member.
9 b.	Assists the Board on resolving problems at the administrative level to avoid unnecessary Board action.
10 c.	Assists the Board in establishing policy, while acknowledging the ultimate authority of the Board.
11 d.	Responds to requests for information or assistance by the Board.
3	POLICY EXECUTION
12 a.	Implements Board action in accordance with the intent of the Board.
13 b.	Supports the actions of the Board after a decision has been reached, both inside and outside the organization.
14 c.	Enforces Authority policies.
15 d.	Understands relevant State & County laws and ordinances.
16 e.	Reviews Authority procedures periodically to suggest improvements to their effectiveness.
17 f.	Offers workable alternatives to the Board for changes in policies when a policy proves impractical in actual administration.
4	REPORTING
18 a.	Provides the Board with reports concerning matters of importance to the Authority.
19 b.	Reports are accurate, comprehensive and produced in a timely manner.
20 c.	Reports are generally produced through own initiative rather than when requested by the Board.
21 d.	Prepares a sound agenda which prevents trivial administrative matters from being reviewed by the Board.
22 e.	Produces and handles reports in a way to convey the message that affairs of the organization are open to public scrutiny.
5	TENANT RELATIONS
23 a.	Responsive to complaints from tenants.
24 b.	Demonstrates a dedication to service to the Park community and its Tenants.
25 c.	Has the capacity to listen to others and to recognize their interests.
26 d.	Willing to meet with members of the Park community to discuss their real concerns.

#	Category
6	STAFFING
27	a. Recruits and retains competent personnel for Authority positions.
28	b. Aware of staff weaknesses and works to improve their performance.
29	c. Accurately informed and concerned about employee relations.
30	d. Professionally manages the compensation and benefits plan.
31	e. Promotes training and development opportunities for employees at all levels of the organization.
7	SUPERVISION
32	a. Instills confidence and initiative in subordinates and emphasizes support rather than restrictive controls.
33	b. Has developed a friendly and informal relationship with the work force as a whole, yet maintains the prestige and dignity of the Authority.
34	c. Evaluates personnel periodically, and points out weaknesses and strengths.
35	d. Encourages teamwork, innovation, and effective problem-solving among the staff members.
8	FISCAL MANAGEMENT
36	a. Prepares a fiscally responsible budget to provide services at a level directed by the Board.
37	b. Makes the best possible use of available funds, conscious of the need to operate the Authority efficiently and effectively.
38	c. Prepared budget is in an intelligent but readable format.
39	d. Possesses awareness of the importance of financial planning and control.
40	e. Appropriately monitors and manages the fiscal activities of the organization.
9	STRATEGIC PARTNERSHIPS AND COMMUNITY
41	a. Cooperates with other community organizations.
42	b. Cooperates with the City, State, and Federal governments.
43	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.
44	d. Avoids unnecessary controversy.
45	e. Helps the Board address future needs and develop adequate plans to address long term trends.
10	GOAL ACHIEVEMENT (degree to which each goal was achieved)
46	a. Establish the North Florida Innovation Labs (NFIL) programs, membership, mentors, and marketing, marketing collateral, and membership guidelines which results in 5 new resident members in the incubator
47	b. Obtain non-profit status for Innovation Park TLH, Inc. (IPTLH)
48	c. Recruit 2 new IPTLH Board Members
49	d. Exclusive of the EDA grant raise \$200,000 in funds for incubator operations and programs via grants and/or legislative requests
50	e. Further develop and refine programs: deliver new T-EEP program in the spring with 6 teams, deliver Mini I-corps in February with 12-15 teams, integrate T-EEP with TechGrant to better train finalists, deliver SBIR/STTR training quarterly with 20 attendees each, deliver one more e-club event with 40 attendees
51	f. Issue an RFI for Knight Building to identify viable food options, meeting space and other amenity options
52	g. Develop an inventoried list of Park assets to ensure market readiness
53	h. Develop a plan for future land use including identifying any Geotech issues
54	i. Streamline development process and requirements including aligning and amending the C&R and PUD, and documenting development process for both LCRDA and City requirements
55	j. Identify and develop more service offerings and amenities: Add 4th Tech Topic events for the year, 1 new networking event, and develop an affinity program for area amenities like golf, pool, tennis, and libraries
56	k. Implement a comprehensive marketing plan for the park

	#	Category
57	l.	Partner with OEV to recruit 1 new private company to the park by continued coordination of marketing plans between organizations and working with OEV staff to be more engaged in recruitment process
58	m.	Develop a collaboration plan jointly with the Tallahassee Airport Authority board and senior leaders by engage airport director with Executive Committee and/or Board to identify collaboration opportunities
59	n.	Identify and develop 2 new partnerships which support the mission of the park and other strategic initiatives
60	o.	Identify and pursue 2 new revenue opportunities which align with the mission of the park and support strategic initiatives (such as federal planning grants)

Goal	Status
1) Goal: Incubation & Entrepreneurship Development	
a) Establish the North Florida Innovation Labs (NFIL) programs, membership, mentors, and marketing, marketing collateral, and membership guidelines which results in 5 new resident members in the incubator	<ul style="list-style-type: none"> • Targeted high-level marketing plan being developed • Member prospect tracking and follow up has begun • Marketing has begun on social media, at events, partner organizations, and press releases—developing NFIL specific social media presence • Marketing collateral is being developed • Director is arranging speaking engagements with local organizations • One new “Virtual Member” has been identified; press release in January • QuarryBio anchor tenant press release to follow • NEXT STEPS: Michael (MT) and Denise (DB) will continue marketing efforts to build membership; develop process for renting out seminar and conference room
b) Obtain non-profit status for Innovation Park TLH, Inc. (IPTLH)	<ul style="list-style-type: none"> • NEXT STEPS: Highest Priority for completion in December
c) Recruit 2 new IPTLH Board Members	<ul style="list-style-type: none"> • NEXT STEPS: Review recommendations and make connections
d) Exclusive of the EDA Disaster Supplement Grant raise, \$200,000 in funds for incubator operations and programs via grants and/or legislative requests	<ul style="list-style-type: none"> • MT has identified \$172,000 in grants so far: \$45k awarded (\$15k still negotiating with prime). Remaining have been applied for and awaiting award • NEXT STEPS: MT will identify additional grants for which he can apply, and follow up with those awaiting award
e) Further develop and refine programs:	
i) Deliver new T-EEP program in the spring with 6 teams	<ul style="list-style-type: none"> • In progress: website updated with new program, class descriptions and dates
ii) Deliver Mini I-corps in February with 12-15 teams	<ul style="list-style-type: none"> • In progress
iii) Deliver SBIR/STTR training quarterly with 20 attendees each	<ul style="list-style-type: none"> • Q1 was delivered with 20 attendees • Remaining in progress
iv) Integrate T-EEP with TechGrant to better train finalists	<ul style="list-style-type: none"> • In progress
v) Deliver one more e-club event with 40 attendees (one was delivered in October with 14 attendees)	<ul style="list-style-type: none"> • In progress
2) Goal: Asset Maximization & Readiness	
a) Maximize the value of park assets	
i) Issue an RFI for Knight Building to identify viable food options, meeting space and other amenity options	<ul style="list-style-type: none"> • NEXT STEPS: Draft the RFI and identify any supporting information which might be needed like architectural/engineering conditions for the building
ii) Develop plan for future land use including identifying any Geotech issues	<ul style="list-style-type: none"> • Discussed need for this with OEV, and possibility of OEV providing funding

Goal	Status
	<ul style="list-style-type: none"> • Contacted firm to estimate budget number for OEV • NEXT STEPS: Invite Rick Moore from Moore Bass Consulting to present at future board meeting regarding steps and costs involved in land use planning and developing pad ready sites (similar presentation to one given at Airport/Chamber meeting.)
b) Get park assets ready to market	
i) Develop an inventoried list of Park assets to ensure market readiness	<ul style="list-style-type: none"> • DB working with Park partners to identify partner assets and provide access through our website • NEXT STEPS: Develop inventory of other park assets and assess market readiness
ii) Streamline development process and requirements	<ul style="list-style-type: none"> • Met with FSU re: aligning its master plan with Park PUD/C&R • Attended follow up meeting regarding FSU Master Plan 7/25/19 • Met with Growth Management 4/5 and identified needed PUD amendments • Identified need to amend PUD to include 12 acre outparcel • NEXT STEPS: <ul style="list-style-type: none"> ○ Reviewing draft C&R documents working with Kristin Dozier and General Counsel on changes, follow C&R amendment process ○ Amend PUD and submit through City amendment process (2-3 months)
iii) Identify and develop more service offerings and amenities	
(1) Add 4 th Tech Topic event for the year	<ul style="list-style-type: none"> • Two event have been held with future events in February and April
(2) Deliver 1 new networking event	<ul style="list-style-type: none"> • Planning for some time between March and June
(3) Develop an affinity program for area amenities like golf, pool, tennis, and libraries	<ul style="list-style-type: none"> • NEXT STEPS: Develop a list of potential partners, review other example programs, develop our draft program, and reach out to potential partners
3) Goal: Attract at least 1 new targeted private company to expand/relocate to Innovation Park	
a) Implement a comprehensive marketing plan for the park	<ul style="list-style-type: none"> • Board approved draft marketing plan at 8/1/19 board meeting. DB has begun implementation • Worked with board chair and staff to develop a 12-month marketing calendar • NEXT STEPS: Develop checklist of steps and priorities
b) Partner with OEV to recruit 1 private company to the park by continued coordination of marketing plans between	<ul style="list-style-type: none"> • Met with Cristina Paredes and Steve Evans to brief them on the strategic plan; setup quarterly meeting to continue to work with them as we advance our plan. Discussed need to establish/ communicate process for difference prospect scenarios. Discussed potential prospect needs for

Goal	Status
<p>organizations and working with OEV staff to be more engaged in recruitment process</p>	<p>space (5-7 people, 5000sf) including office and basic lab space. Will provide more details.</p> <ul style="list-style-type: none"> • NEXT STEPS: OEV working to hire business development person. Need to meet with OEV to see what we can do to coordinate and support
<p>4) Goal: Develop new partnerships and collaborations and strengthen current partner relationships</p>	
<p>a) Develop a collaboration plan jointly with the Tallahassee Airport Authority board and senior leaders by engaging the airport director with Executive Committee and/or Board to identify collaboration opportunities</p>	<ul style="list-style-type: none"> • Provided airport director with collaboration talking points for presentation to City Commission • Worked with airport on their advertisement which included reference to Innovation Park and Mag Lab • David Pollard named permanent airport Director • Attended Airport/Community meeting presented by the Chamber • Airport is piloting a program to assist with raising visibility to community businesses and specifically mentioned helping Innovation Park; I will follow up with David Pollard to see how we can implement • 12/19 Invited David Pollard to discuss opportunities with the Board • NEXT STEPS: Follow up with opportunities identified in Board meeting
<p>b) Identify and develop 2 new partnerships that support the mission of the Park and other strategic initiatives</p>	<ul style="list-style-type: none"> • NEXT STEPS: Engage Board to identify potential organizations and how they see the opportunities to partner
<p>2) Goal: Develop and execute resource assessment plan</p>	<ul style="list-style-type: none"> • Presented 5-year forecast and draft assessment for June Board of Governor's meeting discussion
<p>a) Identify and pursue 2 new revenue opportunities which align with the mission of the park and support strategic initiatives (such as federal planning grants)</p>	<p>NEXT STEPS: Research federal and state grant opportunities that can support the achieving the above goals.</p>

[Continued on Next Page]

Other Activities

- Project Wasp: Attend meetings (5), procure appraisals, develop proposal, and brief individual board members
- Develop annual goals with Chair
- Ribbon Cutting for Collins Building/North Florida Innovation Labs
- Work with staff and Board member on potential hemp innovation center legislative funding request
- Met with new Board member to discuss leasing and land opportunities
- Communicated with Board member and Florida Department of State SHPO regarding potential funding for historic preservation facility
- Executive Committee Meeting
- Audit Committee Meeting
- 2019-2020 Officer changes to authorization documents for banking and investments, etc.
- Implemented some of the compensation committee recommendations including cell phone reimbursement and 457b participation—working with county on life insurance and voluntary programs
- Attend FSU Research Foundation GAP presentations
- Participate in Greater Tallahassee Chamber of Commerce Grow Business Committee Meeting
- Attended e-Club and Tech Topics events
- Attended Larry Lynch Retirement Appreciation event
- EFI Stakeholders conference call
- Meetings with incubator prospects
- Served as a judge for the FSU/UF Turkey Tank pitch competition at the Jim Moran College of Entrepreneurship
- Central Pond Trail grand opening event (12/11)
- Bing Bankruptcy case closing research—no more likely to be collected—need approval from Board to write off against allowance

Coming Up (other than “Next Steps” above)

- Complete Project Wasp proposal process and start legal documents as necessary
- Continue compensation committee recommendations implementation
- LCRDA year-end financial reporting/audit report
- IPTLH year-end financial and tax reporting
- Attend Intergovernmental Agency Meeting (1/30)
- Investment Advisory Committee Meeting
- Audit Committee Meeting
- Executive Committee Meeting
- New board member alternate orientation session
- Participate in Greater Tallahassee Chamber of Commerce Grow Business Committee Meeting
- Finalize accounting for Trail contract
- Fill vacant position on DRC
- Vacation!

Director of Entrepreneurship Report – Nov. 2019

Grants:	<u>Agency</u>	<u>Amount</u>	<u>Status</u>
	EDA	\$10,200,000	Anticipating
	FAMU-SPARC	\$102,000	Anticipating
	FAMU-REACH	\$30,000	Awarded - in progress
	OEV	\$25,000	Announcement Dec. 9 th -13 th
	DOMI-SBIR	\$15,000	Awarded - in negotiations

SBIR/STTR:

- Advanced Training (2nd class under SBA-sponsored course)
- Seminar development under REACH grant (ongoing)
 - SBIR/STTR 101
 - Proposal Writing
 - DCAA Compliance
- Workshop development under DOMI grant (negotiating)
- 8-week accelerator proposed under OEV and/or FAST grant (planning)
- Advanced training proposed under SPARC grant (planning)
 - NASA-specific SBIR contract components
 - DOD-specific contracting
 - Possibly NSF and NIH modules

NFIL:

- Prospecting (ongoing)
 - Speaking opportunities being set up
- Marketing (planning with Denise)
- Programmatic services (anticipating once members are present)

Programs:

- T-EEP – developing a new technology EEP course for the Spring
 - Focus on technology entrepreneurship
 - Prototyping
 - Production tolerances
- Mini I-Corps – working with FAMU to deliver training to tech teams
 - Completed ‘Train the Trainer’ workshop at Georgia Tech
 - Developed a Customer Discovery slide deck presentation
- TechGrant – promoting the tech pitch event and suggesting incubator membership
- E-Club – planning additional e-club events throughout the year

NFIL Prospecting

<u>Month</u>	<u>Number</u>	<u>Industries</u>	<u>Status</u>	<u>Notes</u>
October	10	Materials, Food/Ag, ChemTech, Energy/ Storage, MedTech	6-Contingent 4-Doubtful	2 SBIR, 1 Lic., 1 Corp. No SBIR, Exploratory
November	5	MedTech, CleanTech Energy/Storage	4-Contingent 1-Doubtful	3 SBIR, 1 Funding Out of State (GA)
December	1	Security	Not appropriate	Physical Security

SBIR/STTR Mentoring

FY19

<u>Month</u>	<u>Companies</u>	<u>Number of Hours</u>
4/1-9/30	11	27.5

FY20

<u>Month</u>	<u>Companies</u>	<u>Number of Hours</u>
Oct.	12	14.5
Nov.	8	12.0

Cumulative Totals

NUMBER of COMPANIES \$0	NUMBER of JOBS CREATED 0	COMPANY SALES REVENUE \$0
NUMBER of CLIENTS SERVED 0	AMOUNT of CAPITAL RAISED \$0	NUMBER of EVENTS HELD 6
SBIR COUNSELING HOURS 54	SBIR AWARDS 0	TOTAL ECONOMIC IMPACT 0

Director of Programs and Communications Report- BOG 12.12.2019

TechTopics

- Hosted TechTopics on October 11th at AME building. Focus was on robots that walk and run with Dr. Christian Hubicki
 - ~45 people attended, 55 people registered to attend
 - Tom Flanigan with WFSU attended the event and did a story on Dr. Hubicki and the Cassie robot
- Hosted TechTopics on November 19th on SBIR/STTR funding and how it can help the community
 - Speakers: Michael Tentnowski and Eric Graban of QuarryBio
 - ~17 people attended, 21 signed up

Other Events

- E-Club on October 22 from 5:30-7:30pm
 - Bowstern provided a presentation on Influencer marketing
 - ~10 attendees
- Open House Event hosted on October 26th from 3-6pm
 - Several people attended including: Dr. Gary Ostrander, Dean Murray Gibson, Cristina Parades
 - Ribbon cutting with the Chamber took place
 - Mayor Dailey, Kristin Dozier and Kim Moore all spoke at the event
 - WCTV onsite and reported on the event, TLH Democrat published press release about it
- Hosted a Mentor Night on 10.7 for community
 - Provided dinner and venue for attendees
- Hosting Trail Grand Opening event on Wednesday, December 11
 - Reached out to Leon County Admin. Won't be able to be there but sharing quote for newsrelease
 - Lucy and Leo's cupcakes and trailer will be giving out 400 cupcakes between 2 and 4pm on the trail
 - Grand opening ceremony will take place at 2pm
 - Communication planned developed for event
 - Target audience: Park residents but open to the public as well

2020 TECHGRANT PITCH NIGHT WILL BE WEDNESDAY, MAY 20 FROM 5:30-7:30PM AT GOODWOOD

North Florida Innovation Labs

- Working with Director of Entrepreneurship on Strategy to increase leads
 - Developed action list to get started and working through them
 - Develod website for organization

- Add Advisory group page
- Created slide on homepage

Other Items

- Developed editorial calendar/matrix per Chair's request for year
- Created window decals for front and back door, as well as LCRDA door
- Submitted YourTurn from Kim Moore on 10.25.2019, requested status regarding it on 11.25.2019. No response so made minor changes and resubmitted 12.5.
- YourTurn from Michael on NFIL ready to go after Kim's YourTurn is published
- Skedda scheduling set up and ready to go for all conference rooms available for use in Morgan, Knight and Collins
- Developed an action list and working with Michael on generating leads for North Florida Innovation Labs
- Meetings with Rebekah Sweat, Heather Cave and Kristin Roberts to discuss asset/equipment lists
 - Cave is speaking with Gary Ostrander to make sure he's ok with us publicly displaying equipment available at research centers but thinks they have a list
 - MagLab not sure if they have comprehensive list but they have inventory, so looking into it
 - Rebekah Sweat mentioned HPMI has public list but may not be up to date. Also suggested we find out the monetary value of the equipment in the Park at all facilities and exploit that as well

**NAI Talcor Property Manager's Report to the
Leon County R&D Authority Board of Governors
10/1/2019-11/30/2019**

Occupancy:

Building	Leasable Square Feet	Vacant Square Feet	% Vacant
Phipps	14,661	0	0%
Morgan	21,936	13,803	63%
Johnson	28,385	0	0%
Collins	18,435	15,439	84%
Knight	1,512	772	51%
Total	90,622	30,014	33%

Non-Routine Repairs & Maintenance:

Building	Completed Since Last Report	In Process	Deferred/To Do
Phipps	<ul style="list-style-type: none"> One recessed light above the entrance door needs replacement and requires a lift to repair. 	<ul style="list-style-type: none"> None 	<ul style="list-style-type: none"> The irrigation system is not connected and has no backflow.
Morgan	<ul style="list-style-type: none"> None 	<ul style="list-style-type: none"> Maintenance continues to balance the HVAC for the building. Patch common area walls. Convert several lights to LED on second floor. 	<ul style="list-style-type: none"> Common areas - Carpet cleaning and the interior of entrance ways.
Johnson	<ul style="list-style-type: none"> Fan in elevator. Changed pan on HVAC second floor. Repaired drinking fountain in first floor lobby. Repair one men's urinal. HVAC #4 replaced fan motor and compressor. 	<ul style="list-style-type: none"> Repair drinking fountain in second floor lobby. Paint one wall in lobby area. Replace vent in office 129, NPS. 	<ul style="list-style-type: none"> Missing up light on right side of Johnson building.

**NAI Talcro Property Manager's Report to the
Leon County R&D Authority Board of Governors
10/1/2019-11/30/2019**

Building	Completed Since Last Report		
	Report	In Process	Deferred/To Do
Collins	<ul style="list-style-type: none"> • Installing door stops on all office doors. • Painting of restroom partitions. • Paint monument sign. • Add new tenant names to monument sign. • Change locks on office doors. • Finish assembling office furniture. • Filter for sink in lab • Visitor paint on front • Kick plate for office in back. • Handicap ramps painted blue. • Moved thermostat. • Replaced HVAC board for heating for unit 19. 	<ul style="list-style-type: none"> • Maintenance continues to balance the HVAC in the building. • Caulk sinks and counters. • Install "Parking in Rear" sign in parking lot. • Install water filtration system in lab. 	<ul style="list-style-type: none"> • N/A
Knight	<ul style="list-style-type: none"> • N/A 	<ul style="list-style-type: none"> • All screens in need of replacement. 	<ul style="list-style-type: none"> • Back deck in need of repair. Wood rot is visible and deck needs paint. • Exterior paint • Interior paint of common areas.
Fuqua	<ul style="list-style-type: none"> • Replace lights in elevator. • Convert two light fixtures to LEDs. 	<ul style="list-style-type: none"> • Cleaning, sanding and priming exterior doors is in process. • Replace lights on ceiling that require a lift. • Repair stair treads on stairs. In process, treads have been made and will be installed by end of November. 	<ul style="list-style-type: none"> • Irrigation repair to the flower beds in the atrium areas. • Planting of flowers in flower beds to be planted once irrigation repairs have been completed in the spring.

**NAI Talcro Property Manager's Report to the
Leon County R&D Authority Board of Governors
10/1/2019-11/30/2019**

Building	Completed Since Last Report	In Process	Deferred/To Do
Common	<ul style="list-style-type: none"> Assembled two benches, 4 trash cans, and 3 dog stations, and placed in various areas around the trail. 	<ul style="list-style-type: none"> Move directional signs to correct placement in order to direct people to the new administration building/Collins. Assemble two additional park benches and place around the pond. 	<ul style="list-style-type: none"> Irrigation repairs around entrance monument signs. Plants and flowers around entrance monument signs. Replace damaged backflow covers. Maintenance is taking inventory of all covers that need to be replaced. Manager will get quotes and submit to the Executive Director.

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
Axion Technologies	9/19	\$99.25	11/25/19	Tenant has moved out. Security Deposit was applied towards past due balance. This is what is remaining. Tenant states they will drop off payment by 11/29.
Nhu Energy Inc.	10/19,11/19	\$1,687.43	11/25	Email was sent along with breakdown of all charges. Tenant will pay past due balance on 11/25/19

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

- All trees around Morgan/Johnson buildings and parking lot were trimmed back.
- Large oak trees in front of Collins building have been thinned out and limbed up to increase visibility of the building.

Management is working on the following projects:

- Installation of new VCT (flooring) in the Phipps building for FDOT.
- Knight building termite inspection will be performed in January.
- Directional Signs.