

Leon County Research and Development Authority
Board of Governors Meeting
Collins Building
2051 East Paul Dirac Drive, Tallahassee, FL 32310
Friday, January 31, 2020
9:00am to 10:00am

Minutes

Members in Attendance: Kimberly Moore, Eric Holmes, Dave Ramsay, Keith Bowers, John Dailey, Kristin Dozier, Anne Longman, April Salter.

Members Not in Attendance: Ray Bye, Sonjoy Goswami, Kevin Graham.

Guests: Melissa VanSickle, Nelson Mullins Broad & Cassel; Ron Miller and Peggy Bielby, LCRDA Staff.

1. Call to Order

Chair Kimberly Moore called the meeting to order at 9:04am.

2. Introduction of Guests

All present introduced themselves.

3. Modification to the Agenda

April Salter offered a motion to approve the December 12, 2019 Board of Governors meeting minutes. Eric Holmes seconded the motion which passed unanimously.

4. Public Comment

None.

John Dailey joined the meeting at 9:17am.

5. Project Juggernaut Discussion

Proposed changes, if any, to the Authority's proposal for Project Juggernaut resulting from action taken at the January 30, 2020 Blueprint Intergovernmental Agency Board meeting.

Dave Ramsay announced that in order to avoid any possible appearance of a conflict of interest he would not participate in any discussion or votes regarding Project Juggernaut.

Kimberly Moore and Ron Miller reviewed the LCRDA Board's previous discussion, decisions, and approvals. They also reviewed the option approved by the Blueprint IA board at its January 30, 2020 meeting:

“Authorize the Director of PLACE to execute the commitment of funds to Leon County Research and Development Authority Funds in the amount of \$805,000 as agreed upon through a Memorandum of Understanding (MOU) between LCRDA and OEV, to include the following:

- i) Funding to support Asset Maximization and Readiness by creating pad ready sites within the 15 acres of undeveloped land and renovation of the 23,000 square feet of existing space in its buildings.

- ii) Funding to support the targeted recruitment of five new qualified leads in cooperation with OEV. Funding may be utilized for marketing, promotion and travel.
- iii) Disbursement of funds will be based on the following milestones:
 - (1) Disbursement 1: Will occur upon groundbreaking construction or October of 2020, whichever is later.
 - (2) Disbursement 2: Will occur upon the company's obtaining a Certificate of Occupancy for the site or October of 2021, whichever is later."

The MOU timing is independent of the Juggernaut project timing. OEV will draft the MOU, with input from the Executive Director, and then the MOU will come back to the LCRDA Board for its approval before it is finalized. After discussion the Board agreed that the MOU should afford LCRDA some flexibility in both the timing of the funds disbursement and use of the funds while maintaining the alignment with both LCRDA and OEV goals. The MOU should also include an agreed upon "drop dead date" or a time period to align with OEV's ceiling to assure the project is moving forward.

Kristin Dozier offered a motion to direct the Executive Director to work with OEV to draft the MOU to include language that affords LCRDA the ability to amend the MOU and the flexibility to adjust its performance in accordance with its strategic plan during the life of the MOU. The ED is also directed to negotiate a payment disbursement schedule including a trigger that may be before groundbreaking, on a "drop dead date" for the project to commence, and to require the MOU to be approved by the LCRDA Board before it is finalized. Eric Holmes seconded the motion which passed 7-0 with Dave Ramsay abstaining from the vote.

6. EDA Grant Application and Award Resolution

Staff requests approval of a resolution authorizing the Executive Director to apply for, and accept funds if awarded, from the U.S. Department of Commerce, Economic Development Administration (EDA) for the FY2019 EDA Disaster Supplement Grant. EDA has requested this formal resolution in order to continue in the application process. Ron Miller updated the board on the status of the EDA grant application and the receipt of the "Further Consideration Letter".

Dave Ramsay offered a motion to approve the resolution. Keith Bowers seconded the motion which passed unanimously.

7. Chair's Report

Kimberly Moore asked the Board to share topics of interest for the strategic plan scheduling.

8. New Business

Kristin Dozier reported that Senator Rubio introduced a senate bill, with a house companion, to re-draw Opportunity Zones in declared disaster areas. If the bill proceeds, the new zone will include Innovation Park.

The Board discussed the need for the LCRDA to move forward with discussing marketing agreements with FSU and FAMU for the remaining land in the park they control for which there is no planned use.

9. Adjourn

The meeting was adjourned at 10:05am.

Upcoming Meetings and Events:

Executive Committee Meeting

Monday, March 23, 2020

8:00am – 10:00am

Collins Building

2051 E Paul Dirac Dr

Tallahassee, FL 32310

Board of Governors Meeting

Thursday, April 2, 2020

11:00am – 1:30pm

Collins Building

2051 E Paul Dirac Dr

Tallahassee, FL 32310

TechGrant Pitch Night

Wednesday, May 20, 2020

5:30pm – 7:30pm

Goodwood Museum and Gardens

Carriage House

1600 Miccosukee Rd

Tallahassee, FL 32308