

**Leon County Research and Development Authority
Board of Governors Meeting**
*This meeting will be held via teleconference in accordance with
Fla. Exec. Order No. 20-69 (Mar. 20, 2020)
extended by Fla. Exec. Order No. 20-112 (Apr. 29, 2020)*

June 2, 2020
11:00am to 1:30pm

Agenda

1. Call to Order
2. Introduction of Guests
3. Modifications to the Agenda
4. Public Comment
Any public comment received prior to the meeting will be provided to the Board members.
5. Office of Economic Vitality Update—*Cristina Paredes, Director*
6. Land Planning, Geotech, and Pad-Ready Site Development—*Rick Moore, Moore Bass Consulting*
7. Approval of Draft Meeting Minutes, February 13, 2020 (*Attachment A*)
8. Consent Agenda
 - a. Treasurer’s Report (*Attachment B*)
 - b. Monthly Financial Reports
 - i. January 2020 Link: <http://innovation-park.com/wp-content/uploads/2020/02/01.20-Monthly-Report-Innovation-Park.pdf>
 - ii. February 2020 Link: <http://innovation-park.com/wp-content/uploads/2020/03/02.20-Monthly-Report-Innovation-Park.pdf>
 - iii. March 2020 Link: <http://innovation-park.com/wp-content/uploads/2020/04/03.20-Monthly-Report-Innovation-Park.pdf>
 - iv. April 2020 (*Link: http://innovation-park.com/wp-content/uploads/2020/05/04.20-Monthly-Report-Innovation-Park.pdf*)
 - c. Investment Reports
 - i. January 2020 (*Attachment C1*)
 - ii. February 2020 (*Attachment C2*)
 - iii. March 2020 (*Attachment C3*)
 - iv. April 2020 (*Attachment C4*)
 - d. Investment Advisory Committee Report, February 18, 2020 (*Attachment D*)
 - e. Audit Committee Report, March 12, 2020 (*Attachment E*)
 - f. Development Review Committee Report, April 14, 2020 (*Attachment F*)

EMERGENCY ACTIONS TAKEN BY CHAIR on March 18, 2020:

- g. Audited Financial Statements Fiscal Year 2018-19
Draft Financial Statements: Link: <http://innovation-park.com/wp-content/uploads/2020/03/B1-0919-FS-LCRDA-DRAFT-030620.pdf>

Draft Report to Those Charged with Governance: Link: <http://innovation-park.com/wp-content/uploads/2020/02/B2-0919-Rpt-to-Those-Charged-with-Governance-LCRDA-DRAFT-030320.pdf>

The Chair requests ratification of her approval, as the audit committee recommended, the Audited Financial Statements for the fiscal year ended September 30, 2019. This is time sensitive due to filing deadlines with other State and Local entities.

- h. Auditor Contract Renewal (Attachment G)
The Chair requests ratification of her approval, as the audit committee recommended, that the Board extend the agreement with THF for two years, the First Amendment to the Professional Auditing Services agreement extending the THF contract for two years at a cost of \$17,500 (same as 2019) for the 2020 fiscal year and \$18,000 for the 2021 fiscal year (Attachment A). This is time sensitive due to the schedule requirements for a new procurement if the agreement is not extended.
- i. FSU Department of Anthropology Lease Renewal (Attachment H)
The Chair requests ratification of her approval of the Third Amendment to the lease with Florida State University Board of Trustees for the FSU Department of Anthropology space in the Johnson Building. The amendment reflects a one-year lease renewal through July 31, 2021, and in accordance with the lease, effective August 1, 2020 monthly lease payments will be increased 3% to \$16,161.36. This is time sensitive as both parties desire to secure the extension before the current lease expires.
- j. NWRDC Lease (Attachment I)
The Chair request ratification of her approval of a new lease with Florida State University Board of Trustees for the Northwest Regional Data Center 4003 square feet of space in the Morgan Building. The new lease, effective May 1, 2020, includes changes to the standard lease language and reflects a five-year term through April 30, 2025. Effective May 1, 2020 monthly lease payments will be increased 3% to \$4,982.07, and effective May 1, 2021 monthly lease payments will be increased an additional 3% to 5,131.53. This is time sensitive as both parties desire to secure the extension before the current lease expires.

END OF CONSENT AGENDA

9. Financial Forecast—Ron Miller, Executive Director (Attachment J-To be provided as a supplement)

10. Strategic Planning Discussion

- a. Current Unknowns (E.g. Project Juggernaut, EDA Grant)
- b. Mission, Vision and Priorities Review
- c. SWOT Analysis Assignment

A SWOT analysis exercise will be completed at the next meeting using board member compiled information as independent frames of reference.

11. Chair's Report

- a. Board seat openings

- b. Officers for next year
12. Staff Reports
- a. Executive Director (*Attachment K1*)
 - b. Director of Entrepreneurship (*Attachment K2*)
 - c. Director of Marketing and Engagement (*Attachment K3*)
 - d. Property Manager (*Attachment K4*)
13. New Business
14. Adjourn

Upcoming Meetings and Events:

Executive Committee Meeting

Tuesday, July 21, 2020

8:00am – 10:00am

Board of Governors Meeting

Tuesday, August 4, 2020

11:00am – 1:30pm

Executive Committee Meeting

Tuesday, September 15, 2020

8:00am – 10:00am

TechGrant Pitch Night

Wednesday, October 21, 2020

5:30pm – 7:30pm

Goodwood Museum and Gardens

Carriage House

1600 Miccosukee Rd

Tallahassee, FL 32308

**Leon County Research and Development Authority
Board of Governors Meeting**
Collins Building
2051 East Paul Dirac Drive, Tallahassee, FL 32310
Thursday, February 13, 2020
11:00am to 1:30pm

DRAFT Minutes

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

Members Not in Attendance: Sonjoy Goswami, Kevin Graham, April Salter.

Guests: Autumn Calder, Abraham Prado, Blueprint Intergovernmental Agency; Melissa VanSickle, Nelson Mullins Broad & Cassel; Ron Miller, Michael Tentnowski, Peggy Bielby, LCRDA Staff.

1. Call to Order

Chair Kimberly Moore called the meeting to order at 11:07am.

2. Introduction of Guests

All present introduced themselves.

3. Modifications to the Agenda

None.

4. Public Comment

None.

5. Approval of Draft Meeting Minutes, January 31, 2019

Kristin Dozier offered a motion to approve the January 31, 2019 Board of Governors meeting minutes. Eric Holmes seconded the motion which passed unanimously.

6. Consent Agenda

- a. Treasurer's Report
- b. Monthly Financial Reports
 - i. November 2019
 - ii. December 2019
- c. Investment Reports
 - i. November 2019
 - ii. December 2019

Eric Holmes offered a motion to approve the Consent Agenda. Ray Bye seconded the motion which passed unanimously.

7. Presentation: Blueprint Project Update

Tallahassee/Leon County Office of Economic Vitality provided an update regarding current and future Blueprint projects, including the Airport Gateway Project.

John Dailey joined the meeting at 11:25am.

8. OEV Elevate Fund Grant Agreement

Staff requests approval of an agreement with The Tallahassee/Leon County Office of Economic Vitality for a grant award of up to \$25,000 for the Authority to conduct an eight-week SBIR/STTR Phase I accelerator program.

Ray Bye offered a motion to approve the agreement. Eric Holmes seconded the motion which passed unanimously.

9. Domi Station MOU

Staff requests approval of a Memorandum of Understanding (MOU) to provide Domi Education, Inc. SBIR/STTR training to startups for a fee of \$15,000 in fulfillment of the SBA Growth Accelerator Fund Award received by Domi. Specifically, LCRDA will provide SBIR/STTR education and assistance for selected participants in the Domi “Gear Up” program.

John Dailey offered a motion to approve the MOU. Dave Ramsay seconded the motion which passed unanimously.

10. Airport Marketing Opportunity

Executive Director Miller presented information related to a marketing opportunity at the airport. The Tallahassee International Airport has offered Innovation Park a 180-day pilot period lease at no charge for a 610sf retail space on the concourse before the security checkpoint, with an option to extend for two additional 180-day periods at no cost if no one else is interested in leasing the space, and the option to lease at market rate of \$56.33psf thereafter.

After discussion, John Dailey offered a motion to direct the Executive Director to develop and present concepts for the space with cost estimates. Anne Longman seconded the motion which passed unanimously.

11. Year-end Financial Review

Executive Director Ron Miller reviewed the 2018-19 preliminary audited financial statements.

12. Chair’s Report

Strategic Planning Meeting Discussion: Chair Kimberly Moore stated that the next Board of Governors meeting on April 2, 2020 will include a strategic planning session including the topics of university collaborations, EDA grant, Project Juggernaut, and land use. She requested Board of Governors to share other topics to be addressed. Dave Ramsay requested a 3-year financial forecast be included and addressed.

John Dailey left the meeting at 12:31pm.

13. Staff Reports

a. Executive Director

Ron Miller provided and update on Project Juggernaut, the EDA Grant application, the new Director of Marketing and Engagement, the status of the 501(c)(3) creation, and Tech Grant 2020.

b. Director of Entrepreneurship

Michael Tentnowski provided and update on North Florida Innovation Labs recruiting strategy and status, as well as on more grant applications.

c. Property Manager

Stephanie Shoulet reported that FSU has paid its outstanding CAM of \$44,000+.

14. New Business

None.

15. Adjourn

The meeting adjourned at 12:57pm.

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 and Strategic Planning Session

Thursday, April 2, 2020

9:00am – 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 3230

Leon County Research and Development Authority
Treasurer's Report

June 2, 2020

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

Note: Balances are prior to any GASB 68 or audit adjustments (if any)

For the months ending		3/31/2020	4/30/2020
and the year-to-date through	4/30/2020	7 months thru	

1) Balance Sheet

<u>Changes for the month:</u>	Increase/ (Decrease)	
	3/31/2020	4/30/2020
Operating cash ¹	\$ 7,783	\$ 84,365
Receivables ²	\$ 1,693	\$ 27,039
Property	\$ -	\$ -
Accumulated depreciation and amortization	\$ (22,769)	\$ (22,769)
Investments ¹	\$ 5,619	\$ (93,835)
Total assets	\$ (8,185)	\$ (6,957)
Total liabilities	\$ 10,956	\$ (6,952)
Total capital	\$ (19,141)	\$ (5)

^{1.} 4/20 \$100k transfer from Investments less normal changes in working capital

^{2.} 4/20 Grant Revenue Receivable: OEV \$13k; Fraudulent Check Reimbursement Due: \$5k

2) Income Statement

	YTD	Month	
	4/30/2020	3/31/2020	4/30/2020
Interest income	\$ 49,138	\$ 7,617	\$ 6,670
Net operating income (loss) ¹ <i>(before depreciation & amort.)</i>	\$ 30,865	\$ 3,629	\$ 22,764
Less: Depreciation & amort.	(159,385)	(22,769)	(22,769)
Net income (loss)	\$ (128,520)	\$ (19,140)	\$ (5)

^{1.} 4/20 OEV Grant Revenue \$11k; Reduced facility expenses (timing) \$10k.

3) Cash Flow Statement

Operating Cash		
	3/31/2020	4/30/2020
Beginning balance	\$ 132,799	\$ 140,582
Net change	7,783	84,365
Ending balance	\$ 140,582	\$ 224,947

4/20 \$100k transferred from investments. Operating cash is adequate to meet current cash disbursement needs.

Leon County Research and Development Authority
Treasurer's Report

June 2, 2020

4) Budget Comparison Statement

a) Revenues:

Revenue Variances Year-to-Date thru: 4/30/2020	
Actual	\$ 568,682
Budgeted	567,699
Variance Favorable (Unfavorable)	<u>\$ 983</u>

Variance breakdown:	
Rent	\$ 1,621
Interest income ¹	(7,525)
EEP program revenue ²	(2,400)
Other program and grant revenue ³	8,187
All other	1,100
Variance Favorable (Unfavorable)	<u>\$ 983</u>

- ¹ Falling interest rates
- ² Program not held (corresponding reduction in expenses)
- ³ OEV Grant Revenue \$13k, DOMI \$7.5k

b) Operating Expenses (before Depreciation and Amortization):

Operating Expenses Year-to-Date thru: 4/30/2020	
Budgeted	\$ 579,959
Actual	537,817
Variance Favorable (Unfavorable)	<u>\$ 42,142</u>

Operating Expense Variances Year-to-Date thru: 4/30/2020	Favorable/ (Unfavorable)
Payroll ¹	\$ 6,934
Utilities ²	3,458
Repairs/Maintenance ³	(8,243)
Cleaning & Improvements	241
Services ⁴	9,445
Property Administration ⁵	30,307
Total Favorable (Unfavorable) Variance	<u>\$ 42,142</u>

- ¹ Time without a Director of Programs and communications
- ² Reduced occupancy due to COVID-19
- ³ Trail furniture (5.5k); HVAC repairs (4.1k)
- ⁴ Timing of services to be provided
- ⁵ Professional Fees 11.6k; Travel 7.4k; Marketing/PR 4.9k; Other Program Expense \$4.4k

Respectfully submitted,
April Salter, Treasurer

LEON COUNTY RESEARCH AND DEVELOPMENT AUTHORITY

INVESTMENT PORTFOLIO

For period ending January 31, 2020

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	\$ 2,656,809.20	\$ 4,085.68	\$ -	\$ -	\$ 2,660,894.88	1.811%
SPIA	1,107,562.05	2,584.82	-	-	1,110,146.87	2.753%
	<u>\$ 3,764,371.25</u>	<u>\$ 6,670.50</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,771,041.75</u>	<u>2.086%</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	\$ 16,886.16	\$ -	\$ -	\$ 2,660,894.88	1.891%
SPIA	1,099,012.41	11,134.46	-	-	1,110,146.87	2.998%
	<u>\$ 3,743,021.13</u>	<u>\$ 28,020.62</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,771,041.75</u>	<u>2.204%</u>

SPIA Available Balance (see security description for minimum balance requirements)	\$ 447,128.76
Investments Designated for Capital Projects	\$ 1,800,000.00
Undesignated Investments	\$ 1,971,041.75

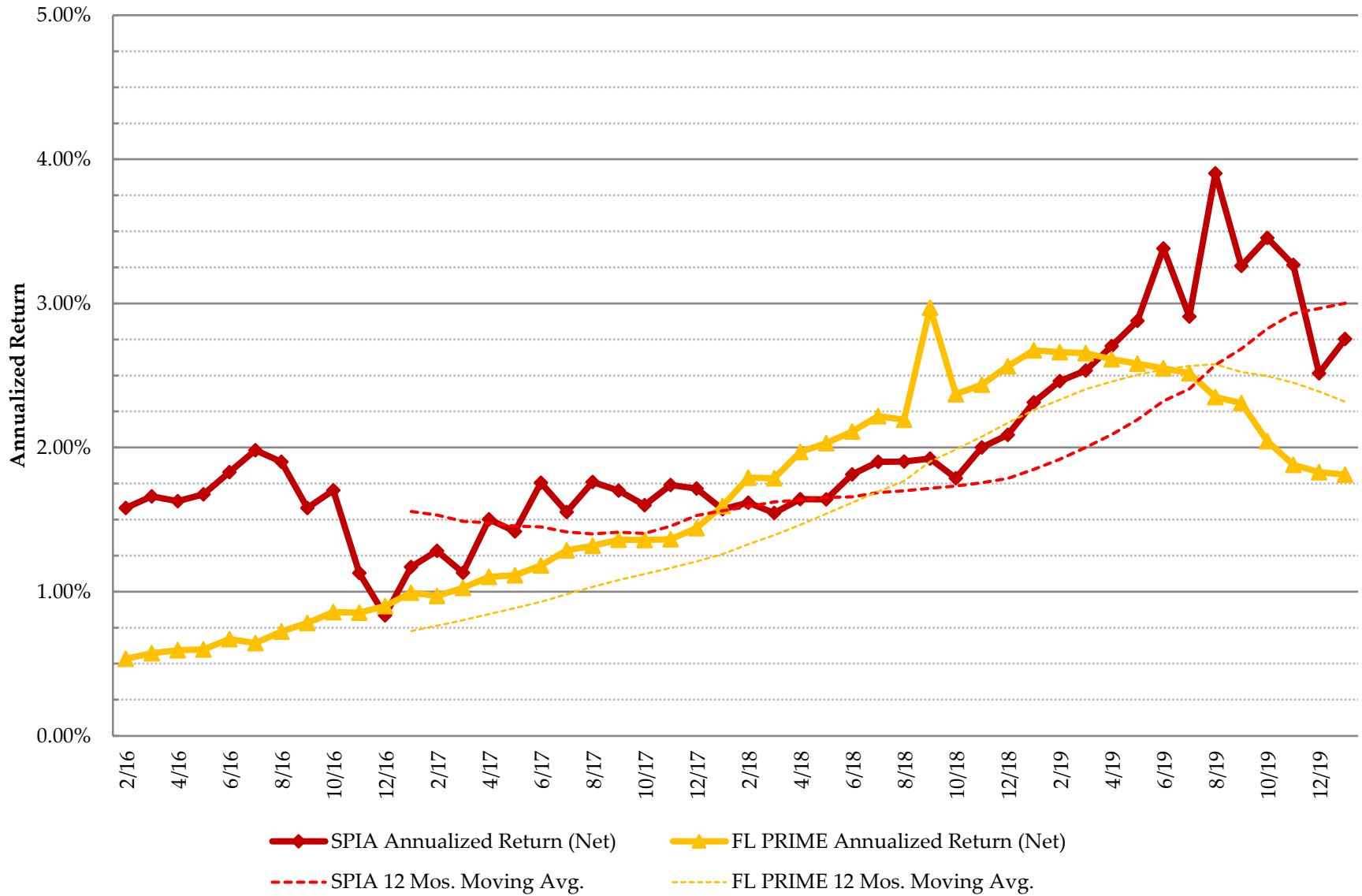
NOTABLE ADDITIONS OR DELETIONS TO ACCOUNTS:

Note: Security descriptions shown on reverse

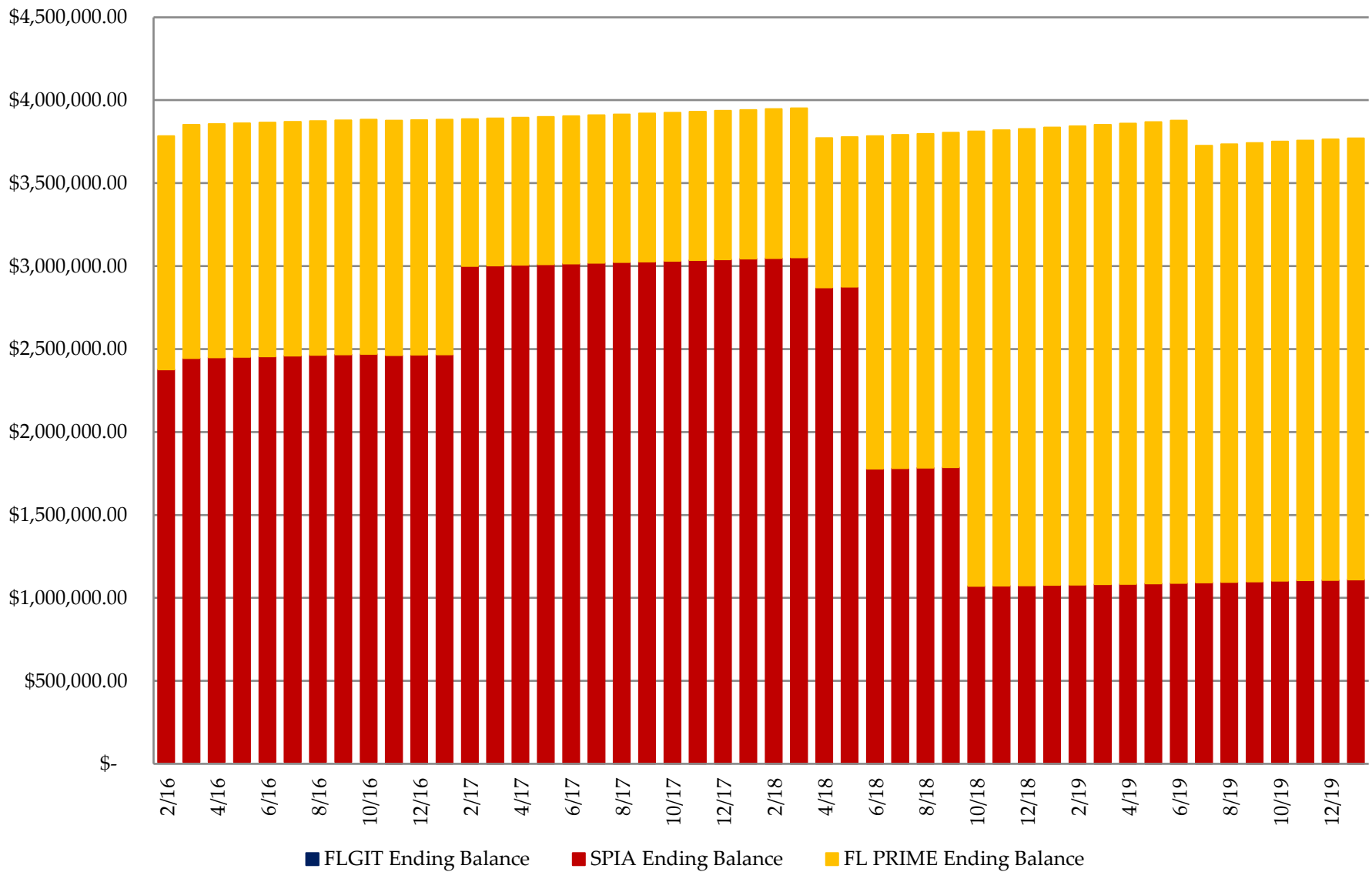
SECURITY DESCRIPTIONS:

- 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

INVESTMENT PORTFOLIO

For period ending February 29, 2020

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	\$ 2,660,894.88	\$ 3,722.99	\$ -	\$ -	\$ 2,664,617.87	1.761%
SPIA	1,110,146.87	2,539.28	-	-	1,112,686.15	2.893%
	<u>\$ 3,771,041.75</u>	<u>\$ 6,262.27</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,777,304.02</u>	<u>2.090%</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	\$ 20,609.15	\$ -	\$ -	\$ 2,664,617.87	1.865%
SPIA	1,099,012.41	13,673.74	-	-	1,112,686.15	2.977%
	<u>\$ 3,743,021.13</u>	<u>\$ 34,282.89</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,777,304.02</u>	<u>2.185%</u>

SPIA Available Balance (see security description for minimum balance requirements)	\$ 448,137.77
Investments Designated for Capital Projects	\$ 1,800,000.00
Undesignated Investments	\$ 1,977,304.02

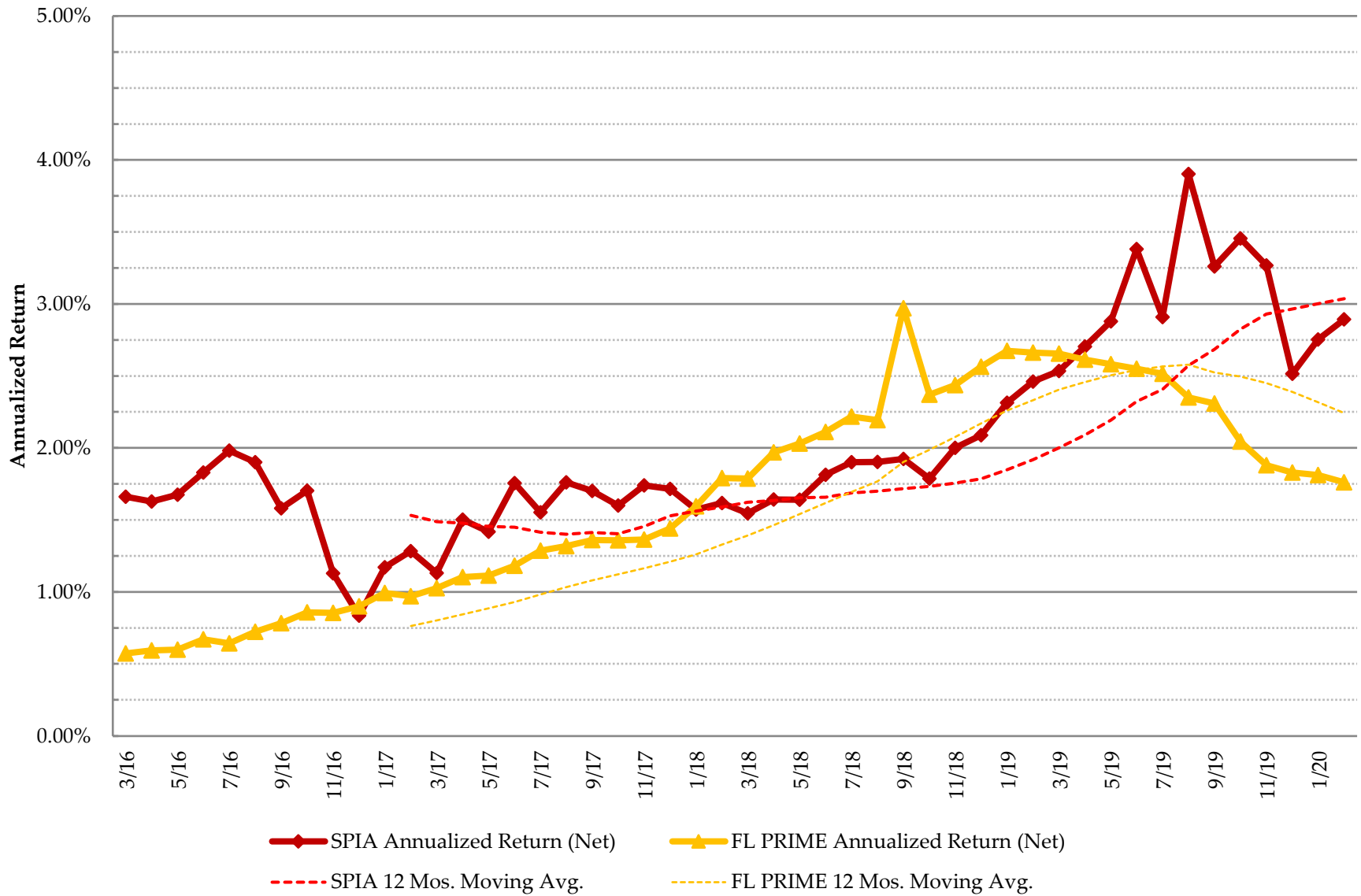
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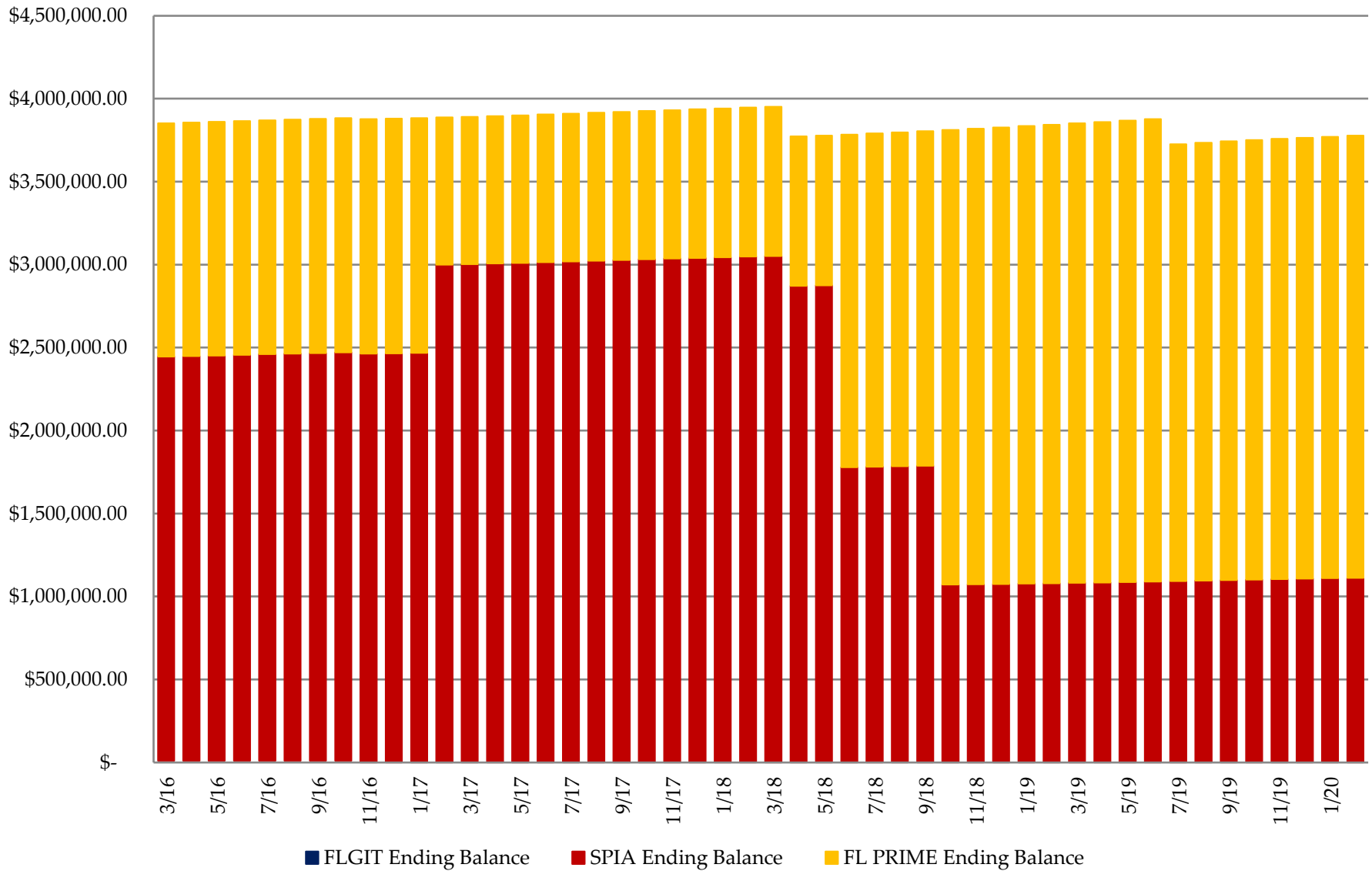
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Leon County Research & Development Authority Investment Yield



Leon County Research & Development Authority Investments Balances



INVESTMENT PORTFOLIO

For period ending March 31, 2020

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	\$ 2,664,617.87	\$ 3,079.52	\$ -	\$ -	\$ 2,667,697.39	1.361%
SPIA	1,112,686.15	4,452.93	-	-	1,117,139.08	4.723%
	<u>\$ 3,777,304.02</u>	<u>\$ 7,532.45</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,784,836.47</u>	<u>2.348%</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	\$ 23,688.67	\$ -	\$ -	\$ 2,667,697.39	1.781%
SPIA	1,099,012.41	18,126.67	-	-	1,117,139.08	3.268%
	<u>\$ 3,743,021.13</u>	<u>\$ 41,815.34</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,784,836.47</u>	<u>2.216%</u>

SPIA Available Balance (see security description for minimum balance requirements)	\$ 451,060.26
Investments Designated for Capital Projects	\$ 1,800,000.00
Undesignated Investments	\$ 1,984,836.47

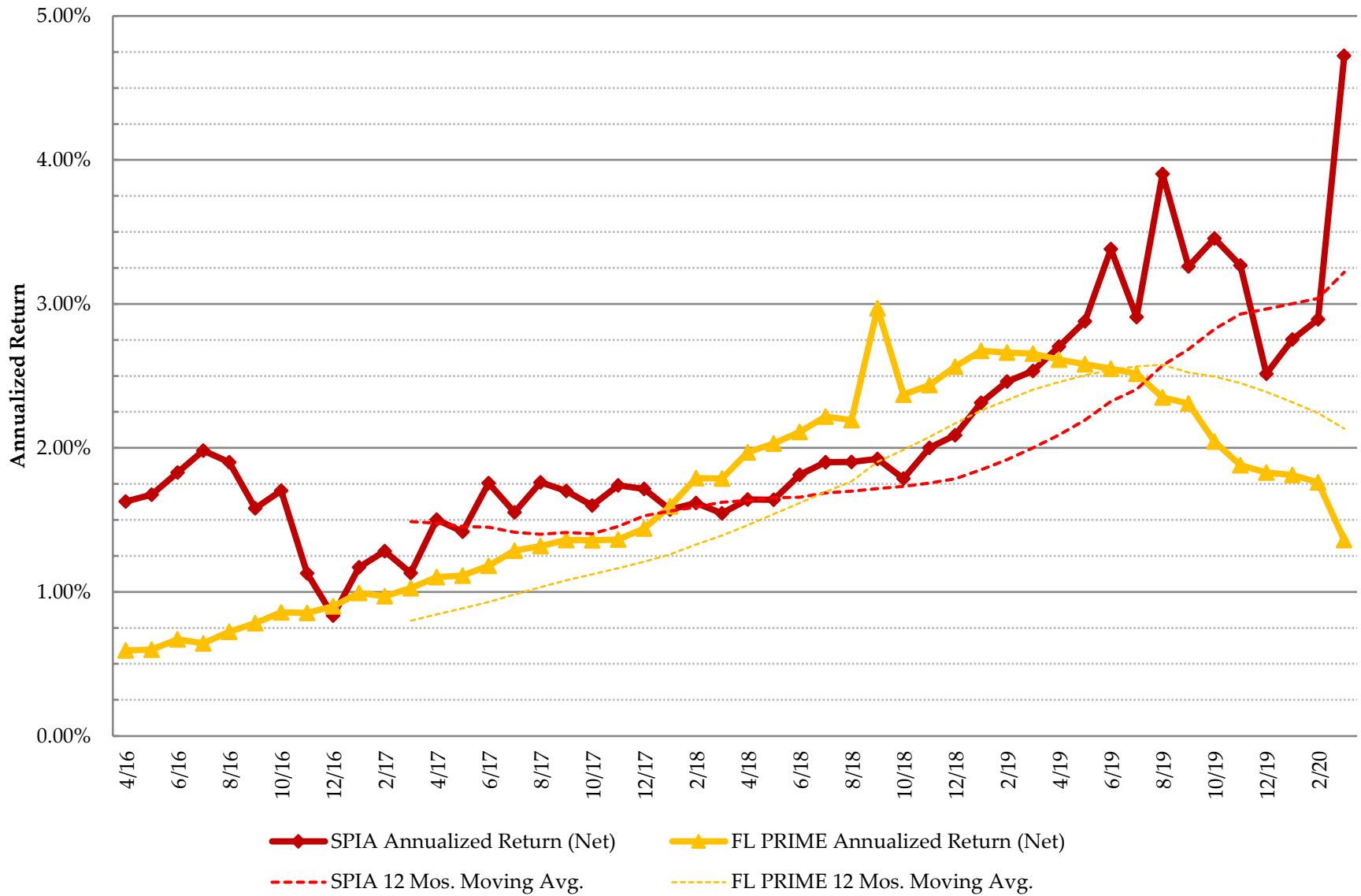
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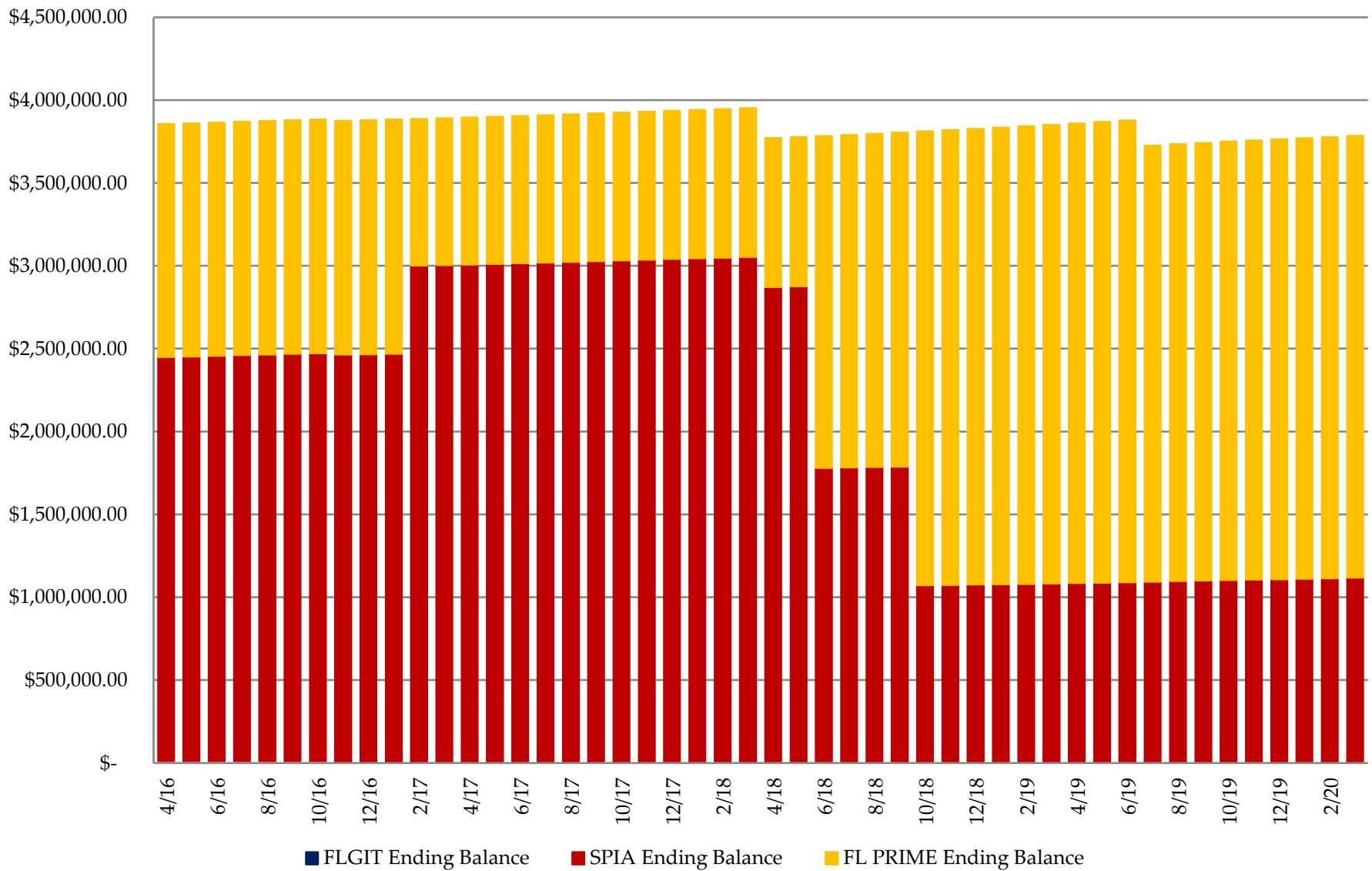
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Leon County Research & Development Authority Investment Yield



Leon County Research & Development Authority Investments Balances



LEON COUNTY RESEARCH AND DEVELOPMENT AUTHORITY

INVESTMENT PORTFOLIO

For period ending April 30, 2020

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	\$ 2,667,697.39	\$ 1,712.02	\$ -	\$ 1,300,000.00	\$ 1,369,409.41	0.950%
SPIA	1,117,139.08	4,878.18	1,200,000.00	-	2,322,017.26	3.925%
	<u>\$ 3,784,836.47</u>	<u>\$ 6,590.20</u>	<u>\$ 1,200,000.00</u>	<u>\$ 1,300,000.00</u>	<u>\$ 3,691,426.67</u>	<u>2.118%</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	\$ 25,400.69	\$ -	\$ 1,300,000.00	\$ 1,369,409.41	1.662%
SPIA	1,099,012.41	23,004.85	1,200,000.00	-	2,322,017.26	3.362%
	<u>\$ 3,743,021.13</u>	<u>\$ 48,405.54</u>	<u>\$ 1,200,000.00</u>	<u>\$ 1,300,000.00</u>	<u>\$ 3,691,426.67</u>	<u>2.206%</u>

SPIA Available Balance (see security description for minimum balance requirements)	\$ 1,569,127.73
Investments Designated for Capital Projects	\$ 1,800,000.00
Undesignated Investments	\$ 1,891,426.67

NOTABLE ADDITIONS OR DELETIONS TO ACCOUNTS:

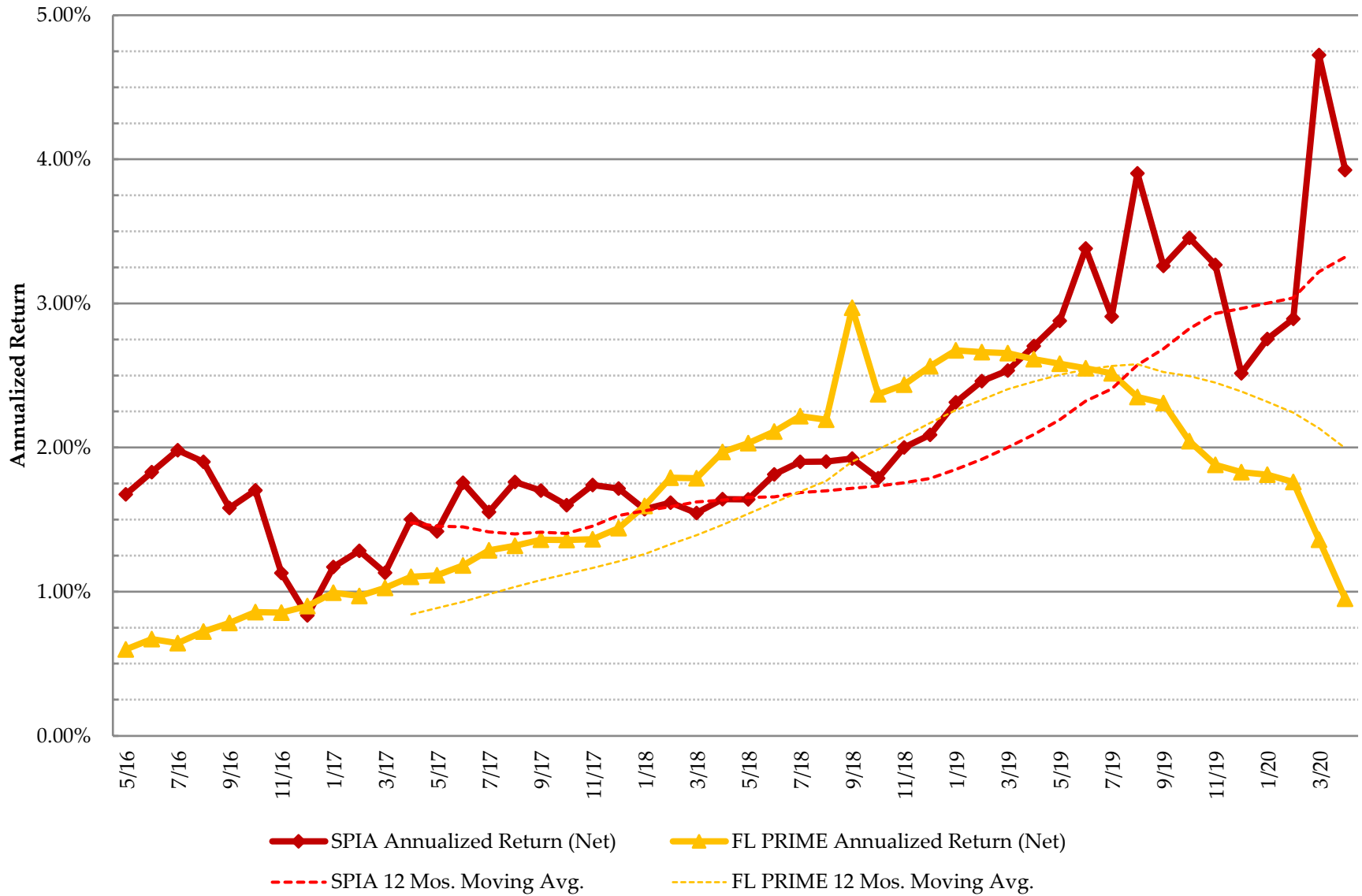
04/2020 Transferred \$1,200,000 from FLPRIME to to SPIA; withdrew \$100k from FLPRIME for operating capital needs.

Note: Security descriptions shown on reverse

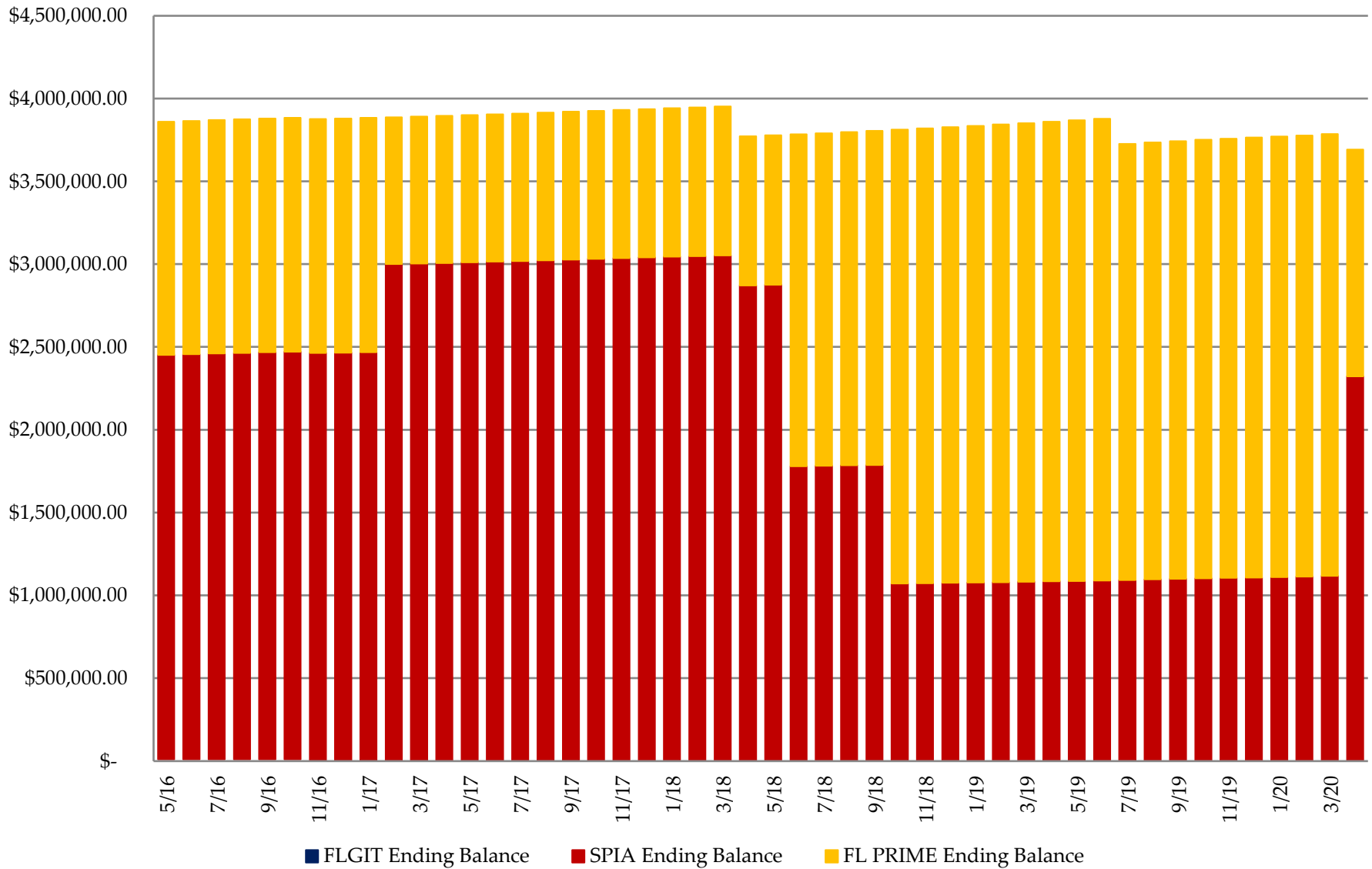
SECURITY DESCRIPTIONS:

- 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 Advisory Committee Meeting**
Collins Building
2051 East Paul Dirac Drive, Tallahassee, FL 32310

February 18, 2020
9:00am

REPORT

Members Present: Anne Longman Chair; James Campbell, David Reid, Mark Webb, Kimberly Wilder (nonvoting).

Members Absent: William Giudice.

Guests: Ron Miller, LCRDA Executive Director; Peggy Bielby, LCRDA Administrative Coordinator.

1. Call to Order

The meeting was called to order at 9:00am.

2. Introduction of Members and Guests

All present introduced themselves.

3. Public Comment

None.

4. Approval of the Meeting Minutes: November 8, 2018

David Reid offered a motion to approve the November 20, 2017 meeting minutes. Anne Longman seconded the motion which passed unanimously.

5. Executive Director Update

Ron Miller provided an overview of the Leon County Research and Development Authority and Innovation Park history, governance, structure, finances, and strategic plan.

6. Annual Review of Investment Advisory Committee Charter

The IAC Charter requires the committee review and assess the adequacy of the Investment Advisory Committee Charter annually requesting Board approval for proposed changes. Ron Miller provided an overview of the IAC Charter as revised June 2, 2016.

The Committee agreed that the language of Committee “Responsibilities” section should be amended as follows:

2. Develop selection criteria and recommend to the Board the selection and termination of the Authority’s investment consultants and/or fund managers *as necessary or needed*;

4. Conduct a formal review of the consultants and/or fund managers at least every two years *as necessary or needed*;

Mark Webb offered a motion to change the Charter language accordingly. David Reid seconded the motion which passed unanimously.

7. Annual Review of Investment Policy

The IAC Charter requires the committee review the Authority’s investment policy, objectives and guidelines, including risk tolerance, at least annually, presenting to the Board recommendations for any additions, deletions, or modifications.

The Committee agreed that in accordance with section XII “Internal Controls” Executive Director Ron Miller should draft an internal controls manual.

Mark Webb offered a motion to direct the Executive Director to create an Internal Controls manual; the Committee members will review the draft and provide their comments to the Executive Director. He will then submit the revised draft to the Executive Committee to review and approve. James Campbell seconded the motion which passed unanimously.

8. Investment Performance FY 2018-19

Ron Miller reviewed the SPIA and Florida Prime balances, liquidity, and yields. The Committee agreed no changes were needed.

Anne Longman noted for the record that her law firm, Lewis Longman and Walker, conducts a statutory compliance review for the Local Government Surplus Trust Fund, now known as Florida Prime. She has disclosed her membership on the Leon County Research and Development Authority Board of Governors and the Investment Advisory Committee to the client and will recuse herself from any issues that cause a conflict between the client and the Authority. There is no conflict at present.

9. Budget Review FY 2019-2020

Ron Miller reviewed the budget, income, expenses, net operating income and cash flow after capital transactions.

10. New Business

None.

11. Adjourn

The meeting was adjourned at 10:25am.

Next Investment Advisory Committee Meeting:

TBD

Leon County Research and Development Authority
Audit Committee Meeting
Knight Administrative Centre
2051 East Paul Dirac Drive
Tallahassee, Florida 32310

March 12, 2020
11:00am

REPORT

Members in Attendance: Dave Ramsay (Chair), Keith Bowers, Kristin Dozier, Eric Holmes.

Members Not in Attendance: April Salter.

Guests: Kristy Bennett, Anna Carr (NAI Talcor); Allison Harrell (Thomas Howell Ferguson, PA, CPAs), Ron Miller, Peggy Bielby (LCRDA staff).

1. Call to Order

Chair Dave Ramsay called the meeting to order at 11:00am.

2. Agenda Modifications

Ron Miller provided a supplement to the Agenda: "Request for Proposals: RFP 20-01 Professional Auditing Services" to be addressed under Item 8 "New Business."

3. Public Comment

None.

4. Approval of the Audit Committee Meeting Minutes:

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

5. Audit Presentation and Discussion

Allison Harrell reviewed the Draft Financial Statements and Draft Report to Those Charged with Governance. She reported that the auditors encountered no difficulties or restrictions in conducting the audit. There were no disagreements between the Authority's management and the independent auditors in the preparation of the financial statements. There were no significant changes or weaknesses in financial reporting practices of the Authority's internal control systems. The auditors had no recommendations for improvements in the financial policies, procedures, or practices of the Authority.

6. Audited Financial Statements for Fiscal Year 2018-2019

Allison Harrell presented the auditor's report and offered an unmodified opinion, which is the highest level of assurance that can be given on a set of audited financial statements. She reviewed the Statements of Net Positions; Statements of Revenues, Expenses, and Changes of Net Position; Statements of Cash Flows; and the Notes to the Financial Statements and other Required Supplementary Information.

Keith Bowers offered a motion to recommend that the Board approve the Draft Audited Financial Statements for fiscal year 2018-2019. Eric Holmes seconded the motion, which passed unanimously.

7. Auditor Contract

The current contract with Thomas Howell Ferguson (THF) states in part:

“The Auditor shall conduct an audit of the financial statements of the LCRDA for the fiscal years ending September 30, 2017, September 30, 2018, and September 30, 2019...This Agreement can be extended by LCRDA for up to two (2) additional 2- fiscal year terms by giving at least sixty (60) days written notice prior to the end of the fiscal year of the then expiring term. This Agreement is subject to annual review by the LCRDA.”

Staff request the Committee’s recommendation to the Board regarding extending the agreement with THF or beginning a new procurement process.

Allison Harrell noted that under the terms of the agreement the fee for the fiscal year ending 2020 would be \$17,500, and the fee for the fiscal year ending 2021 would be \$18,000.

After discussion Keith Bowers offered a motion to recommend to the Board that it retain Thomas Howell Ferguson for two additional fiscal year terms. Eric Holmes seconded the motion which passed unanimously.

8. New Business

Ron Miller provided RFP 20-01 for approval in the event the Executive Committee and/or Board does not accept the Committee’s recommendation to retain Thomas Howell Ferguson.

Eric Holmes offered a motion to recommend approval of RFP 20-01. Keith Bowers seconded the motion which passed unanimously.

9. Adjourn

The meeting adjourned at 11:40am

Next Audit Committee Meeting:

TBD

**Leon County Research and Development Authority
Development Review Committee**

*This meeting was held electronically via teleconference
in accordance with Fla. Exec. Order No. 20-69 (Mar. 20, 2020)*

Tuesday, April 14, 2020

9:00am

REPORT

Members in Attendance: Ron Miller, John Reddick, Kimberly Strobel-Ball.

Members not in Attendance: None.

Guests: Peggy Bielby (LCRDA staff), John Nation (Hicks Nation Architects), Mary Jo Spector (FSU).

1. Call to Order

Ron Miller called the meeting to order at 9:04am.

2. Introduction of Guests

All present introduced themselves.

3. Modifications to the Agenda

None.

4. Public Comment

None. Public comment was solicited in the meeting public notices and the Innovation Park website.

5. Approval of Meeting Minutes, May 14, 2019

Kimberly Strobel-Ball offered a motion to approve the May 14, 2019 meeting minutes. John Reddick seconded the motion which passed unanimously.

6. FSU Center for Advanced Power Systems Expansion Phase II

Florida State University requests approval of its project to complete a second phase addition of a research lab building for the Center for Advanced Power Systems to the FSU Research Foundation A Building. The 6,294 gross square feet building is a high bay open lab to match the Phase I expansion.

Mary Jo Spector introduced the project and explained the funding and design. John Nation explained the landscaping plans, and Ron Miller reviewed the development checklist and the assessment of the project's compliance with the relevant elements of the PUD and covenants and restrictions.

John Reddick offered a motion to approve the project as presented. Kimberly Strobel-Ball seconded the motion which passed unanimously.

7. New Business

None.

8. Adjourn

The meeting was adjourned at 9:18am.

Next Development Review Meeting:

Tuesday, May 12, 2020

9:00am – 10:00am

**FIRST AMENDMENT TO AGREEMENT BETWEEN
THOMAS HOWELL FERGUSON, P.A. AND
LEON COUNTY RESEARCH AND DEVELOPMENT AUTHORITY**

THIS FIRST AMENDMENT TO AGREEMENT (the “Amendment”), made as of the 2nd day of April, 2020 by and between the LEON COUNTY RESEARCH AND DEVELOPMENT AUTHORITY, a public Authority created pursuant to Chapter 159, Part V, Florida Statutes (“Authority”), and THOMAS HOWELL FERGUSON, P.A., a State of Florida corporation (“Auditor”) (hereinafter collectively referred to as “Parties”).

WITNESSETH

WHEREAS, the Authority and Auditor have previously entered into a contract dated August 3, 2017 for audits of financial statements for fiscal years ending through September 30, 2019 (the “Agreement”); and

WHEREAS, the Parties desire to amend the Agreement in order to extend the term of the Agreement and adjust the cost of services for the extended term of the Agreement.

NOW, THEREFORE, in consideration of the mutual promises and covenants herein set forth, the sufficiency of which is acknowledged, the Parties hereby agree as follows:

1. Section 1 of the Agreement is amended extending the term of the agreement to include audits of the financial statements for fiscal years ending September 30, 2020 and September 30, 2021; and
2. Section 3 of the Agreement is amended to include the cost of services (“Price”) for fiscal year ending September 30, 2020 shall be \$17,500.00; and for the fiscal year ending September 30, 2021 shall be \$18,000; and
3. Section 16 of the Agreement, “If to LCRDA:” subsection is deleted and replaced with:
If to LCRDA: Leon County Research and Development Authority, 2051 E. Paul Dirac Drive, Suite 100, Tallahassee, FL 32310, Attention Ron Miller, Executive Director, rmiller@inn-park.com
With a copy to Nelson Mullins Broad and Cassel, 215 South Monroe Street, Suite 400, Tallahassee, Florida, 32301, Attention: Melissa VanSickle, Melissa.VanSickle@nelsonmullins.com; and
4. All other provisions of the agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the Parties hereto have caused this amendment to be executed on the day and year first written above.

Leon County Research & Development Authority

Thomas Howell Ferguson. P.A.

By: _____
Kimberly Moore, Chair

By: _____
Allison Harrell, Shareholder

THIRD AMENDMENT TO LEASE AGREEMENT

This Third Amendment to Lease Agreement (“Third Amendment”) is entered into this 2nd day of April, 2020, (the “Effective Date”) by and between the **Leon County Research and Development Authority**, of the County of Leon and State of Florida (hereinafter referred to as “Landlord”) and **Florida State University Board of Trustees**, a public body corporate of Florida acting for and on the behalf of the Florida State University (hereinafter referred to as “Tenant”).

WHEREAS, Landlord and Tenant entered into that certain Lease Agreement dated April 25, 2017, (“Lease”) regarding the leasing of certain office property as further described in the Lease; and

WHEREAS, Landlord and Tenant amended the Lease with the First Amendment to Lease Agreement dated June 15, 2017; and

WHEREAS, Landlord and Tenant amended the Lease with the Second Amendment to Lease Agreement dated January 15, 2019; and

WHEREAS, Landlord and Tenant agree to amend the Lease, as more particularly set forth herein.

NOW THEREFORE, in consideration of the mutual promises and covenants contained herein, and in the Lease, Landlord and Tenant hereby agree to amend and modify the Lease as follows:

1. Recitals; Definitions. The above recitals are incorporated herein as true and correct. Any defined terms used herein that are not specifically defined herein shall have the same meaning as set forth in the Lease.

2. Term. The Lease is hereby amended to provide that the term shall be extended one year to and including the 31st day of July, 2021.

3. Rental Rate. In accordance with Article XIX of the Lease, Article II of the Lease is hereby amended to provide that effective August 1, 2020 Tenant agrees to pay in advance, and in full on the first day of each month, without notice or demand, the sum of Sixteen Thousand One Hundred Sixty-one and 36/100 Dollars (\$16,161.36) per month for the term described in Article I of the Lease as amended herein.

4. Entire Agreement and Conflicts. Except as modified herein, there are no changes to the Lease, and the Lease as herein modified, is hereby ratified, reaffirmed, has been and remains in full force and effect. In the event of a conflict between the Lease and this Third Amendment, the terms of this Third Amendment shall control.

5. Counterparts and Facsimile. This Third Amendment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Execution of this Third Amendment by the parties hereto may be evidenced by the transmission of facsimile or scanned emailed copies.

Landlord and Tenant have executed this Third Amendment as of the day and year first above written.

Witnesses:

Name: _____

Name: _____

TENANT:

**FLORIDA STATE UNIVERSITY
BOARD OF TRUSTEES ACTING FOR
AND ON BEHALF OF FLORIDA
STATE UNIVERSITY**

Kyle Clark, Vice President for
Finance and Administration

LANDLORD:

**LEON COUNTY RESEARCH AND
DEVELOPMENT AUTHORITY**

Name: _____

Name: _____

Kimberly Moore, Chair

STATE OF FLORIDA
COUNTY OF LEON

**INNOVATION PARK/TALLAHASSEE
LEASE AGREEMENT**

THIS LEASE is made this ____ day of _____, 2020, between the **LEON COUNTY RESEARCH AND DEVELOPMENT AUTHORITY**, of the County of Leon and State of Florida, created pursuant to section 159.703, Florida Statutes, (hereinafter referred to as “Landlord”) and **The Florida State University Board of Trustees** a public body corporate of **the State of Florida** acting for and on the behalf of the Florida State University **and Northwest Regional Data Center** (hereinafter referred to as “Tenant”).

WITNESSETH:

That Landlord, for and in consideration of the rents and other sums to be paid to Landlord by Tenant and the mutual covenants and agreements hereinafter mentioned to be kept and performed by Tenant, has demised and leased to Tenant, for the term and under the conditions hereinafter set out, those certain premises:

Offices 110, 113, 113A, 114, 115, 117, 118, 119, 120, 121, 122, and 123 comprising 4,003 square feet in the Morgan Building (“Building”) located at 2035 East Paul Dirac Drive in Innovation Park/Tallahassee, Florida (“Leased Premises”).

I. TERM

TO HAVE AND TO HOLD the above described Leased Premises for a five (5) year term commencing on the 1st day of May, 2020 (“Effective Date”) to and including the 30th day of April, 2025.

II. RENTAL RATE

The Landlord hereby leases to the Tenant and the Tenant hereby leases from the Landlord the above described Leased Premises for the term set out in this lease, and the Tenant agrees to pay in advance and in full on the first day of each month, without notice or demand, the sum of **Four Thousand Nine Hundred Eighty-two and 07/100 Dollars (\$4,982.07)** per month **through the 30th day of April 2021, and the sum of Five Thousand One Hundred Thirty One and 53/100 Dollars (\$5,131.53) beginning the 1st day of May 2021 and for the remaining term** described in Article I of this lease. Tenants rental payment includes: any and all common area maintenance fees; janitorial services and supplies; refuse removal; lighting fixtures and bulbs; heating and air conditioning equipment and maintenance; interior and exterior maintenance (excluding damage caused by Tenant, its officers, agents or employees—normal wear and tear excepted), and; water, sewer, and electric utilities. In the event the Effective Date does not fall on the first day of the month, the monthly rental shall be prorated based on the days remaining in that month.

III. TELEPHONE AND DATA COMMUNICATIONS SERVICES

Tenant shall directly pay to the applicable service provider all charges for telephone and data communications assessed against or incurred in connection with the Leased Premises throughout the term set out in this lease.

IV. TAXES AND INSURANCE

(a) Tenant shall be responsible for the payment of all lawful taxes, assessments and charges at any time levied or assessed against or with respect to the demised premises or rental payments with respect to the lease. In the event the Building is assessed ad valorem taxes, Tenant shall pay

- its pro rata share of the ad valorem taxes based on the square footage Tenant occupies in the Building divided by the rentable square footage of the Building. Provided, however, Tenant is exempt from the payment of Florida sales and use tax pursuant to Certificate of Exemption No. 85-8012584914C-7 and enjoys either immunity or an exemption from ad valorem taxation for its governmental and educational uses.
- (b) The parties hereby acknowledge and agree that Tenant, as a public body corporate of the State of Florida, participates in the State of Florida's Risk Management Trust Fund for purposes of general liability, workers' compensation, and employer's liability insurance coverage, with said coverage being applicable to Tenant's officers, employees, servants, and agents while acting within the scope of their employment or agency. Tenant shall provide to Landlord copies of certificates evidencing the aforementioned insurance coverage upon Landlord's request. However, as a public entity, Tenant cannot name another party as an additional insured. ~~Tenant is an agency of the State of Florida and is thereby covered by the State Risk Management Trust Fund, pursuant to Florida law and subject to the limitations set forth in section 768.28, Florida Statutes, with general liability limits in the amount of \$200,000.00 per individual and \$300,000.00 per incident in the aggregate. Tenant shall deliver policies or certificates thereof to Landlord upon the execution of this Lease and thereafter renewal policies or certificates shall be delivered to Landlord not less than fifteen (15) days prior to the expiration of the policies of insurance.~~
- (c) Landlord shall carry a fire insurance policy and pay any and all fire insurance premiums on the Leased Premises. Landlord shall not be liable to carry fire insurance on the person or property of Tenant or any other person or property which may now or hereafter be placed in the Leased Premises.

V. ALTERATIONS

- (a) Tenant may not make any alterations in and to the Leased Premises during the term of this lease upon without first having obtained the written consent of the Landlord. Landlord shall not unreasonably withhold the consent to any such alterations.
- (b) Any and all such alterations, additions and improvements approved by Landlord shall be made without cost to Landlord, shall be made in good and workmanlike manner, in conformity with such plans and specifications as Landlord may have required and approved, and in compliance with the requirements any lender financing and all applicable permits, authorizations, building and zoning laws, and all other laws, ordinances and regulations.

VI. PROHIBITION AGAINST LIEN

Neither Tenant nor Landlord shall suffer or permit any mechanics' or materialmen's lien or other liens to arise or to be filed against the leasehold interest in the premises nor any buildings or improvements on the leased premises by reason of any work, labor, services, or materials supplied or claimed to have been supplied to Tenant or anyone holding the leased property or any part thereof.

VII. INJURY OR DAMAGE TO PROPERTY ON PREMISES

All property of any kind that may be on the Leased Premises during the continuance of this lease shall be the sole risk of Tenant, and except for any negligence of Landlord, Landlord shall not be liable to Tenant for loss or damage to the property. Each party agrees to be liable for any and all claims, injuries, and damages arising out the negligent or wrongful acts of its officers, employees or agents acting within the scope of their office or employment; provided, however, nothing herein shall be construed as an indemnity or a waiver of sovereign immunity enjoyed by any party hereto, as provided in Section 768.28, Florida Statutes, as amended from time to time, or any other law providing limitations on claims.

VIII. FIRE AND OTHER HAZARDS

- (a) In the event that the Leased Premises, or the major part thereof, are destroyed by fire, lightning, storm or other casualty, the Landlord at its option may forthwith repair the damage to the Leased Premises at its own cost and expense. Landlord shall notify Tenant within 30 days after such casualty of its election to either repair the damage or terminate this Lease. The rental thereon shall cease if the Lease is terminated, or abated until the completion of such repairs and Landlord will immediately refund the pro rata part of any rentals or common area maintenance fees paid in advance by Tenant prior to such destruction; should the premises be only partly destroyed, so that the major part thereof is usable by Tenant, then the rental and common area maintenance fees shall abate to the extent that the injured or damaged part bears to the whole of such Leased Premises and such injury or damage shall be restored by Landlord as speedily as is practicable and upon the completion of such repairs, the full rental shall commence and the lease shall then continue the balance of the term. If Landlord is unable to repair the damage to the Leased Premises within forty-five (45) days of the casualty, Tenant shall have the right to terminate the lease.
- (b) Landlord shall be responsible for fire protection during the term of this lease in accordance with the fires safety standards of the State Fire Marshall. Landlord shall be responsible for maintenance and repair of all fire protection equipment necessary to conform to the requirements of the State Fire Marshall. Landlord agrees that the Leased Premises shall be available for inspection by the State Fire Marshall, prior to occupancy by Tenant, and at any reasonable time thereafter.
- (c) Landlord will provide a security system for controlled access to the building after normal business hours, and will provide the tenant key fobs or cards for employees. Landlord shall not be liable to Tenant for losses to Tenant's property or personal injury caused by criminal acts or entry by unauthorized persons into the Leased Premises or Building. Tenant should provide any and all security it deems necessary to protect its operations and equipment in the leased premises.

IX. EXPIRATION OF TERM

At the expiration of the term, or upon termination of the Lease in accordance with Section XXXI herein, Tenant will peaceably yield up to Landlord the Leased Premises in good order and condition, allowing for ordinary wear and tear or loss of damages resulting from Acts of God or casualty. It is understood and agreed between the parties that Tenant shall, at the request of Landlord, remove from the Leased Premises all personal property of Tenant and any and all fixtures, machinery, equipment, including communications equipment, appurtenances and appliances placed or installed on the Leased Premises by it, and Tenant shall repair any damage to the Leased Premises caused by said ~~restore the Leased Premises to as good a state of repair as they were prior to the~~ removal. In the event the Tenant fails to peaceably yield the Leased Premises to Landlord in accordance with this Article IX, and without prejudice to any additional remedy to which Landlord may be entitled and may undertake, Tenant shall be responsible for rent and fees set forth in this Lease Agreement for the period of time during which Tenant possesses the Leased Premises.

X. SUBLETTING AND ASSIGNMENT

- (a) Tenant shall not have the right to sublet or assign all or any part of the Leased Premises except upon written consent by Landlord, which shall not be unreasonably withheld.
- (b) On any such sublease or assignment, the assignor of such leasehold interest shall not be released from liability for the performance of any covenants or other obligations to be performed under this lease on the part of Tenant. The sublessee or assignee of such leasehold interest shall expressly assume and be bound by and be liable for the performance of all of the provisions of

this lease to be performed by Tenant from and after the effective date of such assignment, transfer or conveyance.

XI. RADON GAS

Landlord, pursuant to Section 404.056(5), Florida Statutes, provides the following notice to Tenant:

RADON GAS: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county health department.

Each sublease or assignment by Tenant shall contain the radon notification required by Section 404.056(5), Florida Statutes.

XII. WAIVER OF DEFAULTS

The waiver by either party of any breach of this lease by the other party shall not be construed as waiver of any subsequent breach of any duty or covenant imposed by this lease.

XIII. RIGHT OF LANDLORD TO INSPECT

Landlord, at all reasonable times upon reasonable notice, may enter into and upon the Leased Premises for the purposes of viewing the same and for the purpose of making any such repairs as it may be required to make under the terms of this lease.

XIV. ESTOPPEL CERTIFICATES

Either party shall at any time and from time-to-time, upon not less than twenty (20) days prior written request by the other party, execute, acknowledge, and deliver to the requesting party a statement in writing certifying that this lease is unmodified and in full force and effect (or if there has been any modification thereof that the same is in full force and effect as modified and stating the modification or modifications); and that there are no defaults existing (or if there is any claimed default stating the nature and extent thereof); and stating the dates to which the rent and other charges have been paid or are due. It is expressly understood and agreed that any such statement delivered pursuant to this section may be relied upon by any prospective assignee or sublessee of the Leased Premises of Tenant, or any prospective purchaser or assignee of Landlord, or any lender or prospective assignee of any lender on the security of the leasehold estate or any part thereof.

XV. BREACH OF COVENANT

These presents are upon this condition, that, except as provided in this lease, if Tenant shall neglect or fail to perform or observe any covenant herein contained, other than for the payment of rent, which on Tenant's part is to be performed, and such failure shall continue for a period of thirty (30) days after receipt of written notice thereof from Landlord to Tenant, or if Tenant fails to vacate the premises following forty five (45) days after receipt of written notice of termination from Landlord to Tenant, or if Tenant fails to pay rent as set forth in this Lease Agreement and after notice has been by Landlord to Tenant in accordance with Chapter 83, Florida Statutes, then Landlord lawfully may, immediately, or at any time thereafter, and without further notice or demand: commence an action for possession under Chapter 83, Florida Statutes, or any other civil action.

XVI. ACKNOWLEDGMENT OF ASSIGNMENT

Tenant, upon the request of Landlord, shall execute such acknowledgment or acknowledgments, or any assignment, or assignments, of rentals and profits made by Landlord to any third person, firm

or corporation, provided that Landlord will not make such request unless required to do so by the Mortgagee under a mortgage, or mortgages executed by Landlord.

XVII. UNDERLYING LEASE

Tenant acknowledges and agrees that this lease is a sublease and Tenant accepts this lease subject to all the terms and conditions of that certain lease agreement dated January 20, 1980, by and between the State of Florida, Board of Trustees of the Internal Improvement Trust Fund, and Landlord (the "Underlying Lease"). A copy of the Underlying Lease has been provided to Tenant prior to execution of this Lease Agreement and is by reference incorporated herein. In the event of the termination of the Underlying Lease, Tenant will upon demand of the successor to Landlord deal with such successor in the same manner as if such successor were the original Landlord hereunder. This lease is further subject to zoning ordinances and other building and fire ordinances and governmental regulations relating to the use of the leased property.

XVIII. USE OF PREMISES

- (a) Tenant shall use the Leased Premises only for such purposes as set forth in Chapter 159, parts II and V, Florida Statutes, as well as any other applicable laws, Ordinances of the City of Tallahassee and/or Leon County, now or hereinafter made, as may be applicable to Tenant. Tenant's use and occupancy of the Leased Premises is expressly subject to the Protective Covenants of Innovation Park/Tallahassee dated February 10, 1981 recorded February 10, 1981 in Official Records Book 984, Page 2269, public records of Leon County, Florida (the "Declaration"), which covenants as they may be amended from time-to-time, are made a part hereof by reference, and any violation of the covenants shall be a default by Tenant under this lease. Tenant has represented and Landlord has approved use of the Leased Premises for Northwest Regional Data Center administrative offices, which Landlord has determined to be a permitted use within the meaning and intent of the Declaration.
- (b) Tenant's use of the Leased premises shall not create levels of noise, smoke or particulate matter so as to cause a nuisance to Landlord or others near the Leased Premises. Any and all laboratories Tenant intends to use in the Leased Premises shall conform to federal, state and/or local safety standards, including but not limited to applicable OSHA standards.
- (c) Tenant's use of the Leased Premises shall be subject to any rules adopted by Innovation Park/Tallahassee.

XIX. RENEWAL

- (a) Provided Tenant is not in default of this Lease Agreement, and upon consent of Landlord, Tenant may renew this lease for **two (2) additional one year terms** upon the same terms and conditions except rent which shall be increased by three percent (3%). If Tenant desires to renew this lease under the provisions of this Article, it shall give Landlord written notice thereof not more than six (6) months and not less than four (4) months prior to the expiration of the term provided in Article I of this lease or any applicable renewal period.

XX. TIME IS OF THE ESSENCE

Time is of the essence of this lease, and of each provision.

XXI. SUCCESSORS IN INTEREST

Each and all of the covenants, conditions and restrictions in this lease shall inure to the benefit of and shall be binding upon the parties and the successors in interest of Landlord, and subject to the restrictions in this lease, the authorized lienors, assignees, transferees, subtenants, licensees and heirs, personal representatives and successors in interest of Tenant.

XXII. ENTIRE AGREEMENT

This lease contains the entire agreements of the parties with respect to the matters covered by this lease, and no other agreement, statement or promise made by any party, or to any employee, officer or agent of any party, which is not contained in this lease shall be binding or valid.

XXIII. PARTIAL INVALIDITY

If any term, covenant, condition or provision of this lease is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the provisions shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

XXIV. RELATIONSHIP OF PARTIES

Nothing contained in this lease shall be deemed or construed by the parties or by any third person to create the relationship of principal and agent or of partnership or of joint venture or of any association between Landlord and Tenant, and neither the method of computation of rent nor any other provisions contained in this lease nor any acts of the parties shall be deemed to create any relationship between Landlord and Tenant, other than the relationship of Landlord and Tenant.

XXV. MODIFICATIONS

This lease is not subject to modifications except in writing signed by Landlord and Tenant.

XXVI. NOTICES

All notices, demands, or requests from Tenant to Landlord shall be given Landlord at: 2051 E. Paul Dirac Drive, Tallahassee, Florida 32310, or by electronic mail at rmiller@inn-park.com. All rent and other amounts payable shall be paid to Landlord at: NAI Talcro, 1018 Thomasville Road, Suite 200A, Tallahassee, FL 32303. All notices, demands or requests from Landlord to Tenant shall be given to the Tenant at: Florida State University, Finance and Administration, 214 Westcott Building, Mail Code 1320, Tallahassee, Florida 32306-1320. Each party shall have the right, from time-to-time, to designate a different address by notice given in conformity with this Article. Notice shall be deemed to have been given upon the deposit of same in the United States Mail, postage prepaid, registered or certified, return receipt requested, addressed as herein required or by electronic mail at the addresses identified herein.

XXVII. CONTROLLING LAW AND FORUM

This Lease Agreement shall be construed under the laws of Florida. Landlord and Tenant agree that any in the event either Landlord or Tenant brings any action or proceeding for damages for an alleged breach of any provision of this Lease, to recover rents, or to enforce, protect or establish any right or remedy of either party, said action shall be brought in a court of competent jurisdiction in Leon County, Florida, and that venue for any such action is proper only in Leon County, Florida.

XXVIII. ATTORNEYS' FEES

In the event either Landlord or Tenant shall bring any action or proceeding for damages for an alleged breach of any provision of this Lease, to recover rents, or to enforce, protect or establish any right or remedy of either party, each party shall bear its own attorneys' fees and legal costs.

XXIX. SECURITY DEPOSIT

Tenant shall deposit with Landlord on the signing of this lease the sum of \$000.00 as security deposit for the performance of Tenant's obligations under this lease, including without limitation, the surrender of possession of the premises to Landlord as herein provided. If Landlord applies any part of the deposit to cure any default of Tenant, Tenant shall on demand deposit with Landlord the amount so applied so that Landlord shall have the full deposit on hand at all times during the term of this lease. The security deposit, if not applied toward the payment of rent in arrears or toward the payment of damages suffered by Landlord by reason of Tenant's breach of the

covenants, conditions, and agreements of this Lease, is to be returned to Tenant without interest following the expiration or earlier termination of this Lease, and the vacation of the leased premises by Tenant.

XXX. USE OF COMMON AREAS

The use and occupancy by Tenant of the Leased Premises shall include the use in common with others entitled to the use of the common areas, employee parking areas, service roads, sidewalks and customer parking areas located from time to time within and around the Leased Premises (collectively referred to as the “Common Areas”) provided however, the use of the Common Areas by Tenant shall be subject at all times to the regulations that may be adopted from time to time by Landlord, and the location of the Common Areas may be changed by Landlord within Landlord’s sole discretion.

XXXI. SPECIAL STIPULATIONS

- (a) Tenant shall have the right to terminate this Lease Agreement without penalty in the event a State-owned building becomes available to Tenant for occupancy, and upon the giving of six (6) months advance written notice to Landlord.
- (b) Landlord acknowledges that Tenant’s performance and obligation to pay under this Lease Agreement is contingent upon an annual appropriation by the Legislature and/or the availability of funds through contract or grant programs.
- (c) This Lease Agreement is subject to ratification by the Leon County Research and Development Authority Board of Governors.

XXXII. DISPUTE RESOLUTION

In the event Tenant has a complaint regarding the Leased Premises or this Lease Agreement, Tenant should notify the property manager, as designated by the Landlord, in writing via electronic mail. If the property manager fails to resolve the complaint after 14 days of receiving notice of same, Tenant shall be entitled to notify the executive director, in writing via electronic mail. If the executive director fails to resolve the complaint after 14 days of receiving notice of same, Tenant shall be entitled to notify the Chair of the Board of Governors of the Landlord for final resolution, which shall be determined in the sole and absolute discretion of the Chair of the Board of Governors of the Landlord. This provision shall not be construed to waive any rights Tenant may have to seek legal redress for claims in the state or federal court system.

[The remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have set their signatures as of the date first written above.

Witness as to Tenant

(Type or print name of witness)

Witness as to Tenant

(Type or print name of witness)

THE FLORIDA STATE UNIVERSITY
BOARD OF TRUSTEES ACTING FOR AND
ON BEHALF OF THE FLORIDA STATE
UNIVERSITY and Northwest Regional Data Center

By: _____
Kyle Clark, Vice President for Finance
and Administration

Witness as to Authority

(Type or print name of witness)

Witness as to Authority

(Type or print name of witness)

**LEON COUNTY RESEARCH AND
DEVELOPMENT AUTHORITY**

By: _____
Kimberly Moore, Chair

Goal	Status
1) Goal: Incubation & Entrepreneurship Development	
<p>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</p>	<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 has been developed • Naomi getting up to speed • Targeted virtual membership campaign started given COVID-19 limitations to resident memberships. • <i>See also MT's report to the Board</i> • NEXT STEPS: Michael (MT) and NAOMI will continue marketing efforts to build membership; develop process for renting out seminar and conference room
<p>b) Obtain non-profit status for Innovation Park TLH, Inc. (IPTLH)</p>	<ul style="list-style-type: none"> • IRS Application changed January 2020. Reviewed new form requirements and 501(c)(3) qualification requirements. • Completed draft, but refining activities and financials to ensure compliance with IRS non-profit requirements. • Unsuccessfully explored other options to IPTLH as the 501(c)(3) in attempt to minimize overhead requirements of another organization. • Arranged for Thomas Howell Ferguson to review final application and supporting documents • NEXT STEPS: Complete application and submit to Thomas Howell Ferguson for review.
<p>c) Recruit 2 new IPTLH Board Members</p>	<ul style="list-style-type: none"> • NEXT STEPS: Review recommendations and make connections
<p>d) Exclusive of the EDA Disaster Supplement Grant raise, \$200,000 in funds for incubator operations and programs via grants and/or legislative requests</p>	<ul style="list-style-type: none"> • MT has identified \$207,000 in grants so far • \$30k from FAMU to be received this fiscal year • \$25k awarded by OEV, and \$35k awarded by Knight foundation • 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
<p>e) Further develop and refine programs:</p>	
<p>i) Deliver new T-EEP program in the spring with 6 teams</p>	<ul style="list-style-type: none"> • In progress: Pivoting to developing a multi course “Series” that can be developed one course at a time. • MT is working on the first class for this year. • Would be able to offer virtually if necessary.

Goal	Status
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 OEV 4-week accelerator course was delivered with 10 completing all classes Remaining in progress
iv) Integrate T-EEP with TechGrant to better train finalists	<ul style="list-style-type: none"> Delayed due to COVID-19
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"> Contacted firm to estimate budget number for OEV Rick Moore from Moore Bass Consulting to present at 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.) OEV included designated funding in Juggernaut project proceeds
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"> NEXT STEPS: Develop inventory of other park assets and assess market readiness Assign Naomi to work with Park partners to identify partner assets and provide access through our website
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 FSU invited to present master plan to Board after public hearings 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	

Goal	Status
(1) Add 4 th Tech Topic event for the year	<ul style="list-style-type: none"> Two events have been held with future events TBD Naomi working on virtual event for July 2020
(2) Deliver 1 new networking event	<ul style="list-style-type: none"> Planning for some time between March and June; delayed due to COVID-19
(3) Develop an affinity program for area amenities like golf, pool, tennis, and libraries	<ul style="list-style-type: none"> Naomi has begun working on this: 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. Implementation has begun. Worked with board chair and staff to develop a 12-month marketing calendar NEXT STEPS: Naomi will review and continue implementation; 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 organizations and working with OEV staff to be more engaged in recruitment process	<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 space (5-7 people, 5000sf) including office and basic lab space. Will provide more details. OEV hired business development person and had introductory meeting. NEXT STEPS: After onboarding Naomi need to meet with OEV to see what we can do to coordinate and support
4) Goal: Develop new partnerships and collaborations and strengthen current partner relationships	
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	<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

Goal	Status
	<ul style="list-style-type: none"> • David Pollard attended December Board meeting to discuss opportunities with the Board • Met with airport and MagLab staff in February to explore terminal marketing opportunity; presenting to board at February meeting • ON HOLD DUE TO COVID-19 • NEXT STEPS: Follow up with opportunities identified in Board meeting <ul style="list-style-type: none"> ○ Get results of table top exercise ○ Board meeting/tour of airport ○ Attendance at airport board meetings ○ Can we coordinate grant apps like Florida Job Growth Grant Fund
<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"> • Met in January with DOMI board members to discuss more collaboration opportunities and ensuring staff level issues are escalated as needed. • Collaborated with DOMI on grant opportunity and Michael is teaching one of their classes. • NEXT STEPS: Engage Board to identify potential organizations and how they see the opportunities to partner • Work with new DOMI Executive Director to identify more opportunities.
<p>2) Goal: Develop and execute resource assessment plan</p>	<ul style="list-style-type: none"> • Update 5-year forecast for June 2020 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>

Other Activities

- Hired Naomi Molina and completed all onboarding
- COVID-19
 - Advanced planning
 - Office shutdown
 - Remote staff work response/work plans
 - Review/implement public meeting Executive Order
 - Microsoft Teams & Zoom implementation
 - Tenant building issues/procedures
 - Worked with Chair and Counsel on Emergency Actions
 - Review new federal paid sick leave and Families First Coronavirus Response Act
 - Reopen planning
- EDA Grant:
 - Finalized response to EDA regarding additional questions
 - Worked with FSU to provide appropriate matching funds commitment letter to EDA
- OEV Grant contract review and execution
- DOMI Grant MOU review and execution
- New FSU Morgan lab/office space lease
- New lease with QuarrySanitizer to produce in Collins Lab
- FSU NWRDC 5-year lease extension
- FSU Anthropology one-year lease extension
- FSU CBTR Morgan lease cancelation
- Axion Technologies lab lease cancelation
- Bank fraud discovery
 - Discovered \$9,000 fraud within 4 days of end of month impacted
 - \$4,000 charge was immediately reversed, and bank reimbursed other \$5,000 within two weeks
 - Mitigated losses by immediately switching to a new bank account
 - Additional attempted fraudulent check submissions were blocked
 - Researched source of issues
 - Communicated with payees, bank, Talcor, board members
- Filed police report
- Worked with Talcor and Bank to change bank information with all investment accounts, ACH payors and payees
- TechGrant application review/judging
- Finalize audit report and notes to financial statements
- Audit Committee Meeting
- Draft contingent Audit RFP and contract extension
- LCRDA year-end financial reporting/audit report filings
- Research and filed IPTLH tax return extensions
- Work with MT on NFIL membership agreements/service schedules
- Meeting with National Park Service regarding lease
- Worked with OEV and airport Director regarding marketing opportunity
- Worked with MagLab on shuttle sponsorship
- Worked with Collins building contractor on testimonial video
- Worked with Growth Management/Tenants on placement of Small Wireless facilities
- Follow up regarding compensation committee recommendations implementation—No progress with Leon County
- Development Review Committee Meeting: FSU CAPS Expansion II
- Investment Advisory Committee (IAC) Meeting
- Revised IAC charter and drafted new Investment Internal Control policies and procedures
- Worked with offices to reallocate invested funds
- Completed performance evaluations for staff
- Orientation meeting with new IAC member
- Lunch with Board member
- Participate in Greater Tallahassee Chamber of Commerce Grow Business Committee Meetings
- Worked with counsel regarding non-native species removal requirements
- Alligators in Central Pond response

Coming Up (other than “Next Steps” above)

- Office Reopening?
- Continue work on strategic priorities tasks
- Complete Project Juggernaut MOU with OEV and start lease documents as necessary
- IPTLH form 1023 for 501(c)(3)
- IPTLH tax filings
- Strategic Planning
- Continue compensation committee recommendations implementation
- IPTLH year-end financial and tax reporting
- Executive Committee Meeting
- Participate in Greater Tallahassee Chamber of Commerce Grow Business Committee Meeting
- Finalize accounting for Trail contract, and final permit completion
- Fill vacant position on DRC

Director of Entrepreneurship Report – Mar. thru May 2020

Grants:	<u>Agency</u>	<u>Amount</u>	<u>Status</u>
	EDA	\$10,200,000	“Further Consideration” letter
	FAMU-SPARC	\$102,000	Anticipating
	FAMU-REACH	\$30,000	Awarded – \$22,621 to date
	OEV-SBIR	\$25,000	Awarded – \$13,350 to date
	DOMI-SBIR	\$15,000	Awarded – \$7,500 to date
	Knight Foundation	\$35,000	Awarded - \$35,000 for lab equipment

SBIR/STTR:

- Seminar development under REACH grant (awarded)
- Workshop development under DOMI grant (awarded)
- 4-week accelerator completed under OEV grant (awarded)
- SBIR webinar training (ongoing)
- Creating NIH, NSF, and DOD-specific seminars (ongoing)

NFIL:

- Meetings held at NFIL
 - None, due to CIVID-19
- Tours
 - None, due to COVID-19
- Events
 - SBIR/STTR Accelerator program via online platform
 - No others due to COVID-19
- Prospecting

Nov. 2019 - Prospects											
Tisk/Task	Katie Chastain	Virtual	N/A	EdTech	Toured	N/A	Located in Georgia	11/4/2019	2/26/2020		Key:
TBA	Joshua DeGraff	Unknown	N/A	Materials	Toured	N/A	Waiting on SBIR	11/5/2019	1/9/2020		Probably
TBA	Briland Hays	Unknown	N/A	MedTech	Toured	N/A	Waiting on SBIR	11/14/2019	1/9/2020		Contingent
Auxadyne	Joe Condon	Unknown	N/A	Materials	Email inquiry	N/A	Located in Gainesville	11/18/2019	11/20/2019		Doubtful
Nhu Energy	Rick Meeker	Virtual	N/A	CleanTech	Toured	Yes	Membership starts 1/1	11/27/2019	2/26/2020	Yes	Unsure
Dec. 2019 - Prospects											
Mannheim Security	Norman Rollins	Virtual	N/A	Security	Met	N/A	Not appropriate	12/3/2019		Ron	
W. Bilbow & Assoc.	Bill Bilbow	Virtual	N/A	HealthTech	Reviewing	N/A	In discussions	12/10/2019	2/28/2020		
Jan. 2020 - Prospects											
BioFront	Jason Robotham	Resident	Lab	BioTech	Emailed	N/A	NO - signed 3-yr. lease	10/24/2019	1/13/2020		
NewSci	Kevin Pope	Resident	Office	Machine Learning	Toured	N/A	Waiting on SBIR	1/6/2020	2/27/2020	NSF approved	
Feb. 2020 - Prospect List											
TBA	Jhunu Chatterjea	Resident	Lab	BioTech	Toured	N/A	Submitting SBIR	2/11/2020	2/21/2020		
Access-Biotechnology	Nokware Adesegun	Virtual	N/A	BioTech	Email inquiry	Yes	Membership starts 3/1	2/12/2020	2/26/2020		
KiKoda.com	Mike Michel	Virtual	N/A	MedTech	Toured	N/A	Exploratory	2/21/2020	2/26/2020		
Mar. 2020 - Prospect list											
No prospects due to	COVID-19 pandemic										
Apr. 2020 - Prospect list											
No prospects due to	COVID-19 pandemic										
May 2020 - Prospect list											
EduClear	Jennifer Donald	Virtual	N/A	EdTech	Seminar	No	Membership starts 5/1	11/2/2019	5/18/2020		

Past 8 Weeks Activities

- Scored TechGrant competition
- Developed program for SBIR Accelerator Cohort 1: Lesson plans, content, and assignments
- Taught SBIR/STTR classes Tue. & Thu.: Prep, reviewed work, and answered questions
- Participated in full day SBIR Cost Proposal workshop
- Participated in full day SBIR DOD Proposal workshop
- Reviewed final submissions for various SBIRs
- Followed up with DOMI/SBA on SBIR grant – No progress (waiting for new Director to be hired)
- Developed schedule for SBIR class for FAMU REACH grant to be held in the fall
- Received a grant to purchase lab equipment and researched appropriate items to procure
- Solicited input from Eric Graban and Eric Holmes on lab equipment purchases
- Searched for additional equipment and support grants for NFIL and the future facility
- Participated in SBA SBIR monthly calls
- Wrote grant reports and invoices for SBIR/STTR REACH grant
- Participated in mentoring nights with ecosystem collaborators
- Wrote grant report for Cohort 1 and submitted invoice to OEV for equipment reimbursement
- Sent Naomi info on four virtual members including logos and descriptions (now on NFIL website)
- Sent a proposal to FAMU for NASA-specific SBIR/STTR training (additional funding)
- Reviewed FAMU I-Corps Hub proposal with a 10% LCRDA participation (\$13,500/yr.)
- Worked on creating specific SBIR programming for DOD, DOE, and NSF
- Recruited new virtual member from the OEV-supported SBIR/STTR Accelerator class (EdTech)
- Reviewed T-EEP curriculum for tech-related program to be launched in Q3 or Q4, 2020
- Reviewed Piersica's NSF submission (Virtual Member)
- Assisted Nhu Energy with funding, technology licensing, and DoD 20.2 SBIRs (Virtual Member)
- Reviewed Manser Edbrooke Tech's NSF submission (Amy Recht recommended prospect)
- Reviewed CNT Motion-Sensing Paper's NSF submission (Prospect)
- Reviewed NeuroJungle's funding slides (Prospect)
- Responded to FSU Tech Transfer Office about SBIR/STTRs for a chemistry professor
- Near completion of the NIH specific SBIR/STTR program
- Participated in monthly AERO meetings
- Wrote educational programming materials for the 501(c)(3) application
- Edited promotional materials for Naomi
- Reviewing online application for NFIL membership from BlueQuench.com (Prospect)

Director of Marketing and Engagement Report

Board of Governors meeting 6/2/20

Public Relations

- Knight Foundation grant news published by Tallahassee Democrat and statewide EFI newsletter

TechGrant

- Rescheduled October 21, 2020
- All judges and participants notified in April
- Official press release going out in August

TechTopics

- First virtual event scheduled for Wednesday, July 29 at 11am-12pm via Zoom
- Speakers are Rebekah Sweat and Tarik Dickens, FAMU-FSU College of Engineering
- Topic: Composite materials interfaces from fundamental research to commercialization

NFIL Virtual Memberships

- 5-week campaign started Monday, May 25 to advertise virtual memberships
- Weekly posts on social media, “virtual membership Mondays” and 1-2 e-blasts sent to newsletter list during this time

Social Media

- Likes/follows
 - Facebook: 388 (+108 since February)
 - Twitter: 488 (no change)
 - Instagram: 626 (+114 since February)
 - LinkedIn: 79 (+10 since February)
- Posts occur multiple times per week on each platform

Other Projects

- Detailed marketing messaging strategy created to determine best ways to market to different demographics.
- Innovation Park community projects in the works. Sent out Innovation Park employee survey in March to gather interest and ideas for what employees want to see in the Park. Events such as holiday celebrations, happy hour/social events, pop-up fitness classes, art in the park (local artist craft fair), and group volunteer opportunities were among the most popular. Events will start once social distancing ends.
- Affinity program, ParkPerks, is also in the works. This would give Innovation Park employees discounts for local nearby businesses.

**NAI Talcor Property Manager's Report to the
Leon County R&D Authority Board of Governors
2/1/2020-5/31/2020**

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"> • Repaired door locks to front entrances as well as door closer. • Replaced battery's in all safety lights. • Front exterior lights were replaced with LED's. 	<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"> • Replace two EXIT signs and one safety light. • Patch common area walls on second floor. • Roof repairs to gutter and portion of roof over FSU Anthropology. • Cleaning of mechanical rooms. • Replaced door closer in NWRDC. • Pressure washed walkways. • Trouble shoot access system to repair programming issues. • HVAC 4 freon leak check was done on coil. 	<ul style="list-style-type: none"> • Maintenance continues to balance the HVAC for the building. • Patch common area walls on first floor. • Replaced 10 burned out bulbs with LED bulbs. This requires a retro fit kit. • Installing new ceiling tiles along with insulation in halls of common areas. • Paint stairwells. • Re-paint curbs and handicap areas with blue and yellow safety paint. 	<ul style="list-style-type: none"> • Common areas - Carpet cleaning and the interior of entrance ways.

**NAI Talcro Property Manager's Report to the
Leon County R&D Authority Board of Governors
2/1/2020-5/31/2020**

Building	Completed Since Last Report	In Process	Deferred/To Do
Collins	<ul style="list-style-type: none"> • Repaired three ceiling grids in various offices in vacant areas. • Repaired walls, cleaned and vacuumed flooring, changed out approximately 60 ceiling tiles in vacant areas. • Cleaned, sanded, and painted 6 vents. • Caulk counters in restrooms. • Installed insulation around copper lines for HVAC in lab to prevent condensation. • Sealed up air handler for HVAC 5 that serves the lab areas. • HVAC unit 12 replaced condenser fan motor, HVAC 9 replaced blower motor. 	<ul style="list-style-type: none"> • Maintenance continues to balance the HVAC in the building. • Caulk sinks and toilets in restrooms. • Install water filter at break room sink. • Re-paint curbs and handicap areas with blue and yellow safety paint in rear parking lot. 	<ul style="list-style-type: none"> • N/A

**NAI Talcro Property Manager's Report to the
Leon County R&D Authority Board of Governors
2/1/2020-5/31/2020**

Building	Completed Since Last Report	In Process	Deferred/To Do
Johnson	<ul style="list-style-type: none"> • Paint one wall in lobby area. • Install additional light in 120, NPS. • Cleaning aerators in faucets restrooms. • Sanded and painted 12 metal vents. • Removed hard water stains from 12 windows on first floor. • Retro fitted two light fixtures to LED's in hallway of FSU Anthropology. • Changed out 6 ceiling tiles. • Cleaned all vents and light lenses in National Park Service. • Replaced light switch in NPS in office 106. • Secured and cleaned air blower for HVAC 4. • Pressure washed walkways. • Cut large low hanging oak branch near parking lot. • All VCT in National Park Service and SEAC was waxed. • Replacement of emergency phone in elevator. • Replaced leaking faucet in womens handicap stall. 	<ul style="list-style-type: none"> • Removing hard water stains from exterior windows. • Repair cracked tiles in lobby. • Secure counters in second floor restrooms. • Re-paint curbs and handicap areas with blue and yellow safety paint. 	<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
2/1/2020-5/31/2020**

Building	Completed Since Last Report		
	In Process	Deferred/To Do	
Knight	<ul style="list-style-type: none"> Installed new bulbs on exterior light fixtures. 	<ul style="list-style-type: none"> Clean roof of debris. Re-paint curbs and handicap areas with blue and yellow safety paint. 	<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. All screens in need of replacement.
Fuqua	<ul style="list-style-type: none"> Cleaning, sanding and priming exterior doors is in process. Replace EXIT light. Blow off debris on a regular bases, remove spider webs, and wasps' nests. 	<ul style="list-style-type: none"> Paint interior of elevator. Replace flooring in elevator. Replace worn stair treads. 	<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.
Common	<ul style="list-style-type: none"> Wash all signs and monument signs in the park. Adding lawn care maintenance to the Central Pond Trail Sprayed walking trail around pond with weeds killer. Wipe benches, signs, trash containers, sweep bridge of debris. Nail loose board on bridge. Management submitted work order requests to repair City lights at the park entrances. Many lights have been replaced to date. Cleared out drains in the central and secondary ponds. Cleaned benches in food truck area. 	<ul style="list-style-type: none"> Move directional signs to correct placement in order to direct people to the new administration building/Collins. Reported clogged water flow drains located along street in several areas' ways to city. Reported low hanging branches over road ways to City. 	<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.

**NAI Talcro Property Manager’s Report to the
Leon County R&D Authority Board of Governors
2/1/2020-5/31/2020**

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
Nanostrata, Inc.	4/1,5/1	\$718.30	4/23, 5/26	Rents for April and May.
Nhu Energy Inc.	4/1, 5/1	\$1,682.27	4/23, 5/26	Rents for April and May.
Axion Technologies, LLC.	4/1,5/1	\$1293.89	4/23,5/26	Rents for April and May.

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

1. The combination street/stop sign was hit by a car and stolen along with the pole on the corner of Levy and E Paul Dirac, A new one was installed.
2. Fire extinguisher inspections for all buildings has been completed.
3. Maintenance walks all buildings leased and vacant. He checks for roof leaks and other maintenance issues, clears any cobwebs, and balances the HVAC in all offices to insure we don’t have any humidity issues.
4. Manager has negotiated a temporary lower monthly rate for janitorial services until employees return to the buildings.
5. Manager is in the process of getting hand sanitizer dispensers and liquid.
6. Informational COVID-19 signs such as “6ft Social Distancing” and “Wash your Hands” Etc. were installed at every building entrance, restroom, and elevator.
7. National Park Service tenant, located in the Johnson Building plans to begin having their employees return to work on June 15th. Property Manager is staying in touch with all tenant contacts to ensure the transition is smooth and that all basis are covered to make the tenant contacts feel as comfortable as possible when their employees return to work.

Management is working on the following projects:

1. Tree trimming for the month of June.
2. Assisting FSU in the small build out of Lab 140 located in the Morgan building.