

**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

**Minutes**

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

**Members Not in Attendance:** None.

**Guests:** Rick Moore, Moore Bass Consulting; Cristina Paredes and Kianna Brown, Office of Economic Vitality; Melissa VanSickle, Nelson Mullins Broad & Cassel; Stephanie Shoulet, NAI Talcot; Ron Miller, Michael Tentnowski, Naomi Molina, Peggy Bielby, LCRDA Staff.

**1. Call to Order**

Chair Kimberly Moore called the meeting to order at 11:00am.

**2. Introduction of Guests**

All present introduced themselves.

**3. Modifications to the Agenda**

None.

**4. Public Comment**

None.

- 5. Land Planning, Geotech, and Pad-Ready Site Development** - Rick Moore, Moore Bass Consulting  
Rick Moore reviewed the undeveloped property inventory in the Park and explained the industrial site selection process. He explained the “Pad Ready” approach, components, costs, and recommended next steps. Due diligence documentation is the initial step: collect, inventory, and update existing data, develop a shareable data repository, and maintain ease of communication with stakeholders. Further steps, costlier, are to proceed with permitting and grading of the site making it truly pad ready for a user structure.

**6. Office of Economic Vitality Update** - Cristina Paredes, Director

Cristina Paredes provided an update of OEV activities, metro area unemployment rate increase, and statewide sales tax 24% revenue decrease. Fifty-two local construction projects are currently underway. Downward trend in local economy is expected, but extent and duration are unknown. Statewide and local downsizing real estate due to remote working. OEV continues its focus on targeted industries: Applied Sciences, Manufacturing, Professional & IT Services, and Health Care. OEV is still seeing interest from outside the community. Project Juggernaut is slowed but continues

with a decision expected at the end of the year and work continues with Magnetic Technologies taskforce. Recent leads include bio-agricultural and biotech companies. The Park should collaborate on a digital marketing plan and approach for existing assets. Site selectors are changing to virtual tours. The ability to be on a ready site or in a building as fast as possible is important, as well as having the talent, or the means to develop it, ready. Kim Moore noted that the Board would take home individual SWOT analyses as part of the strategic planning process prep for the July Board meeting and action plan. Kevin Graham suggested having Moore Bass and other firms to take a look at providing some updated information in terms of a proposal to understand what we need to do to move forward on the LCRDA parcels.

## **7. Approval of Draft Meeting Minutes, February 13, 2020**

*Sonjoy Goswami offered a motion to approve the February 13, 2020 Board of Governors meeting minutes. April Salter seconded the motion which passed unanimously.*

## **8. Consent Agenda**

- a. Treasurer's Report
- b. Monthly Financial Reports
  - i. January 2020
  - ii. February 2020
  - iii. March 2020
  - iv. April 2020
- c. Investment Reports
  - i. January 2020
  - ii. February 2020
  - iii. March 2020
  - iv. April 2020
- d. Investment Advisory Committee Report, February 18, 2020
- e. Audit Committee Report, March 12, 2020
- f. Development Review Committee Report, April 14, 2020

### **EMERGENCY ACTIONS TAKEN BY CHAIR on March 18, 2020:**

- g. Audited Financial Statements Fiscal Year 2018-19
  - Draft Financial Statements
  - Draft Report to Those Charged with Governance
  - 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
  - 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. 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

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

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.

*Kevin Graham offered a motion to approve the Consent Agenda. Dave Ramsay seconded the motion which passed unanimously.*

**9. Financial Forecast - Ron Miller, Executive Director**

Ron Miller provided an update to the 5-year forecast reviewed one year ago. General position has not changed, including the Phipps lease revenue decrease that begins September 2022. He reviewed the major assumptions.

**10. Strategic Planning Discussion - Kim Moore, Chair**

- a. Current unknowns: Project Juggernaut, EDA grant.
- b. Mission, vision, and priorities review, tenant survey.
- c. SWOT Analysis assignment

A SWOT analysis exercise will be completed at the next meeting on August 2, 2020, using board member compiled information as independent frames of reference.

**11. Chair's Report**

- a. Board seat openings
- b. Officers for next year

Kim Moore reported that April Salter's term will end September 30, 2020 and she will not re-apply, Dave Ramsay and Sonjoy Goswami will re-apply and would like to continue to serve. The Leon County website is currently accepting applications. April is currently serving as Treasurer.

**12. Staff Reports**

- a. Executive Director

Ron Miller reported on the bank fraud which was caught quickly and reimbursed by Hancock Bank resulting in no lost funds.

- b. Director of Entrepreneurship

Michael Tentnowski reported that the Knight Foundation awarded \$35,000 grant for lab equipment purchase. EduClear has joined the incubator as a virtual member, and he is meeting with one more prospect. There are currently four virtual members. SBIR/STTR first cohort was a success, and

several wait listed companies will participate in the August 2020 cohort. He has ten active SBIR applicants, five of which have been accepted by the NSF to do full proposals.

c. Director of Marketing and Engagement

Naomi Molina reported on social media posts and engagement, public relations, and the Park survey responses.

d. Property Manager

Stephanie Shoulet reported on occupancy and non-routine repairs and maintenance.

### **13. New Business**

None.

### **14. Adjourn**

The meeting adjourned at 12:59pm.

### **Upcoming Meetings and Events:**

#### **Executive Committee Meeting**

Tuesday, July 21, 2020

8:00am – 10:00am

#### **Tech Topics**

July 29, 2020

11:00am -12:00 noon

#### **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