

**Leon County Research and Development Authority
Executive Committee Meeting**

*This meeting will be held via teleconference
in accordance with Fla. Exec. Order No. 20-69
extended by Fla. Exec. Order No. 20-112*

Tuesday, July 21, 2020
8:00am – 10:00am

Agenda

1. Call to Order
2. Introduction of Guests
3. Modifications to the Agenda
4. Public Comment
5. Approval of Draft Meeting Minutes, November 26, 2019 (Attachment A)
6. Investment Committee Charter Amendment (Attachment B)

The Investment Advisory Committee requests approval of its recommended changes to the Investment Committee Charter.

7. Investment Procedures and Control Manual (Attachment C)

The Investment Advisory Committee directed staff to create and present to the Executive Committee for its approval an Investment Procedures and Controls Manual in accordance with the Investment Policy section XII. The committee members suggestions are reflected in the proposed Manual. The Authority's external auditor reviewed the draft and expressed that she had no issues with it. The Manual formally documents existing policy reflected in the Investment Policy, and actual practices consistent with other general internal control policies and procedures.

Staff requests approval of the draft Investment Procedures and Control Manual. Further, staff requests the Talcor Director of Property Management Accounting, Kristy Bennett, be designated to serve in the role of Controller as described in the Manual.

8. Accounts Receivable/Allowance for Bad Debt Write Off

Allowance for Bad Debts ("Allowance") and related Bad Debt Expenses were recorded in prior fiscal years 2015 and 2016 reflecting accounts receivable balances due from Bing Energy (\$37,206.41) and BUC Technologies (\$16,337.75) which were unlikely to be collectable. The Allowance balance is offset against the "Accounts receivable, leases and other, net" balance in the Statements of Net Position and disclosed in the notes to the financial statements. The Authority's claim against Bing Energy has been discharged in bankruptcy. Liens were filed against BUC, but no recovery has been made. Staff believes the amounts to be uncollectable and desires to "write off" these two outstanding balances against the Allowance. "Write off" does not preclude future collection attempts against BUC should new information become available and has no impact on the financial statements other than footnote disclosure.

Staff requests approval to write off against the Allowance for Bad Debt the Accounts Receivable balances due from Bing Energy (\$37,206.41) and BUC (\$16,337.75).

9. Danfoss Turbocor Amended and Restated Right of First Refusal Agreement (Attachments D1-D2)

On September 27, 2017, the Authority entered into an agreement with Danfoss Turbocor granting it a Right of First Refusal on certain land owned by the Authority as described in the agreement. The agreement expires September 27, 2020, unless extended for up to two years with payment of \$10,000 for each additional year. Given the impacts of the current pandemic, staff desires to allow Danfoss additional time until January 31, 2021 to consider its options for the property without payment. Any extension beyond that time will require payment of \$10,000 on January 31, 2021 to September 27, 2021, and another \$10,000 payment on September 27, 2021 to extend to September 27, 2022.

Staff requests approval of the Amended and Restated Right of First Refusal Agreement reflecting the additional time for Danfoss to consider its options.

10. General Counsel Agreement Extension (Attachment E)

Staff requests approval of an amendment to the agreement with Nelson Mullins Broad and Cassel to extend the term for an additional year through September 30, 2021.

11. Land Planning Scope of Work (Attachment F)

Based on the presentation and discussion at the June Board meeting, staff has drafted a scope of work to procure land planning services needed to complete a due diligence package for use in the site selection process. The principal objectives of the package are to reduce the time and cost for prospects to develop land, and to provide a more certain outcome for prospects, which will make Innovation Park more competitive in the site selections process.

Consideration should be given to the timing of the issuance of an RFP for these services in light of pending decisions related to approximately 20 acres of the 29 undeveloped acres under the Authority's control. Additional consideration should be given to the inclusion of university-controlled land, and their desire to make that land available to private sector prospects.

Staff requests direction regarding the scope of work, the budget, parcels to include, and timing for procuring land planning services.

12. Office Reopening Plan, and Timing Considerations Discussion (Attachment G)

In response to the COVID-19 pandemic, the Executive Director closed the LCRDA office on March 20, 2020. Since that time, staff has been working remotely with only occasional visits to the office as needed. The attached plan proposes considerations, and direction regarding the timing of reopening the LCRDA offices, and the process to do so safely.

13. Executive Director Annual Performance Review Process

On August 1, 2019, the Board accepted the conclusions and recommendations of the Compensation Committee, including: 1) Executive Director's ("ED") compensation is in line with AURP salary range \$75,000 to \$174,999 considering similar geographic location, population and budget, 2) the annual salary review tool should add specific goals tied to the strategic plan, and 3) the Board should continue to use AURP survey for ED salary comparisons (2019 was the most recent salary survey completed). On December 12, 2019, the board approved fiscal year 2019-20 goals for the Executive

Director, and related updates to the Executive Director’s Annual Evaluation form reflecting the five top level strategies from the strategic plan. The annual survey tool has been updated accordingly.

Staff proposes the following annual review process: 1) Distribute the annual review survey to board members on August 24, 2020 providing 2 weeks to complete by September 7, 2020, 2) include an agenda item to evaluate the ED performance at the Executive Committee’s meeting scheduled for September 15, 2020, 3) include in the agenda packet for the meeting a summary of survey responses, and the ED’s salary history, and 4) submit the Executive Committee’s recommendations to the Board at its meeting in October, 2020.

Staff requests approval of the process to complete the annual review of the Executive Director’s Performance, and to adopt this process for future years.

- 14. Chair’s Report
 - a. Officer slate for 2020-21
- 15. Staff Reports
 - b. Executive Director
 - c. Director of Entrepreneurship
 - d. Director of Marketing & Engagement
- 16. New Business
- 17. Adjourn

Upcoming Meetings and Events

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

Leon County Research and Development Authority
Executive Committee Meeting
Collins Building
2051 E Paul Dirac Dr 32310
Tuesday, November 26, 2019, 8:00am

DRAFT Minutes

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

Members Not in Attendance: None

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

1. Call to Order

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

2. Staff Reports

a. Executive Director

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

b. Director of Entrepreneurship

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

c. Director of Programs and Communications

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

April Salter joined the meeting at 8:19am.

3. Approval of Participation by Electronic Means

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

4. Introduction of Guests

None.

5. Modifications to the Agenda

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

6. Public Comment

None.

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

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

8. Project WASP Discussion

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

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

9. Executive Director Goals

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

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

10. Chair’s Report

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

11. New Business

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

12. Adjourn

The meeting adjourned at 9:15am.

Investment Advisory Committee

Leon County Research and Development Authority

Investment Advisory Committee Charter

Purpose

The primary purposes of the Investment Advisory Committee are to:

1. Assist the Board with review and oversight of the Authority's investment policy, objectives, guidelines and investment performance;
2. Provide recommendations to the Board on major investment objectives, strategies and policies; and,
3. Oversee the Authority's investment consultants and/or fund managers.

Authority

The Investment Advisory Committee shall have the resources and appropriate authority to interview consultants and/or fund managers and recommend its selection(s) of such to the Board for its ratification. Its recommendation to the Board will include fees and terms of service.

Composition

The Investment Advisory Committee shall consist of at least three members, but no more than seven, with at least one member being a member of the Board of Governors. Non-board members may serve on the Committee, but may not serve as the Committee Chair. The Authority shall request the Finance Director for the Leon County Clerk of the Circuit Court and Comptroller or his/her designee serve on the Committee in a non-voting capacity. The Board Chair shall appoint the Committee Chair from among Board members serving on the committee. The Committee Chair shall nominate individuals for committee membership. Nominated individuals shall have investment or related financial management experience. The Board Chair's appointments for non-board members must be in writing.

Qualifications for Committee Members

Each member of the Investment Advisory Committee must have investment experience and be financially literate. Members are expected to have:

1. A general understanding of investment principles, strategies, transactions, and performance criteria;
2. Experience with and understanding of investment statements and reports;
3. Experience with investment consultants and/or fund managers; and,
4. A general understanding of investment markets

Meetings

The Committee shall meet annually in November, or upon call of the Committee Chair as circumstances require. The Committee will invite Board members, investment advisors, fund managers, or others to attend meetings and provide pertinent information as necessary. Meeting agendas will be prepared in advance, along with appropriate briefing materials. Minutes will be prepared for approval. Meetings will be conducted in accordance with provisions of Florida's Sunshine laws.

Responsibilities

The Committee will carry out the following responsibilities:

1. 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;
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 if needed;
3. Review the performance of the investment portfolios, the investment consultants and fund managers and take appropriate action as necessary;
4. Conduct a formal review of the consultants and/or fund managers at least every two years as necessary or if needed;
5. Regularly report to the Board of Governors about Committee activities, issues, and related recommendations;
6. Perform other activities that may from time to time be delegated to the Committee by the Board of Governors; and
7. Review and assess the adequacy of the Investment Advisory Committee Charter annually requesting Board approval for proposed changes.

Adopted by the Board of Governors, May 10, 2011

Revised August 7, 2013, October 2, 2014, ~~and~~ June 2, 2016, and August 4, 2020.

Leon County R&D Authority
Investment Procedures and Internal Controls Manual

August 4, 2020

Scope

This document applies to procedures and controls related to investment accounts and related transactions.

Objectives

To ensure that all investment accounts and transactions are properly authorized and recorded in the accounting records of the Authority, and in accordance with the Investment Policy, as well as to prevent losses of funds which might arise from fraud, employee error, and misrepresentation by third parties, or imprudent actions by employees of the Authority.

Designated Controller

The procedures and controls below include references to "Controller". This position is designated by the Board of Governors and may be an employee of the Authority or an employee of a contractor. If an employee, the Controller is under the supervision of the Executive Director. If an employee of a contractor, the Controller is under the supervision of the contractor, while subject to oversight by the Executive Director in accordance with any related service contract. In either case, the Controller shall report to the Executive Committee or the Board of Governors any issues or differences with the Executive Director related to compliance with this procedure and controls. The Executive Director may not also serve as the Controller.

General Controls:

1. All new investment accounts must be authorized by the Board.
2. The Controller will verify Board authorization for the creation of any new accounts.
3. The function of authorizing or performing investment transactions will be separated from the function of recording the transaction.
4. Confirmation. All telephone or other electronically initiated transactions will be supported by written communications and approved by a person other than the person initiating the transaction.
5. The Controller will require written documentation of any transaction reflected in the organization's banking account, and properly record the transaction in the organization's accounting records.
6. All securities purchased or sold will be transferred only under the "deliver versus payment" (DVP) method to ensure that funds or securities are not released until all criteria relating to the specific transaction are met.
7. The Executive Director will accept, on behalf of and in the name of the Authority, bank trust receipts or confirmations as evidence of actual delivery of the obligations or securities in return for investment of funds.
8. Trust receipts or confirmations shall fully describe the various obligations or securities held. The

- receipt or confirmation shall state that the investment is held in the name of the Authority.
9. The actual obligations or securities, whether in book-entry or physical form, on which trust receipts or confirmations are issued, may be held by a third-party custodial bank and/or institution or a designated correspondent bank which has a correspondent relationship to the Authority's third-party custodian.
 10. The Controller and the Executive Director will be notified electronically by the bank of any deposit or withdrawal transactions \$10,000 or greater.

Withdrawals:

1. Withdrawals from investment accounts shall only be made by wire transfer to the organization's checking account by the fund holder.
2. Withdrawals from the investment accounts and to be transferred to the organization's checking account are initiated by the Executive Director in order to meet operating cash needs, as approved by the Investment Advisory Committee, Executive Committee, or Board Chair as required by the Investment Policy section VIII.
3. The Executive Director shall not have access to check stock, or the ability to enter transactions into the accounting records. However, as permitted by the Bylaws, the Executive Director may sign checks, up to \$10,000, created and entered into the accounting records by the Controller.
4. Changes to withdrawal banking instructions on file with the investment account require two authorized signatures from the Board Chair, Treasurer, and Executive Director.

Deposits:

1. Deposits to the investment accounts from the organization checking account are performed by "repetitive" wire transfers scripts pre-authorized with the bank wire transfer department. No other wire transfers are permitted without approval from the Board Chair and Treasurer.
2. All wire transfers for deposits to investment accounts require two party initiation and authorization. The Board Chair and Board Treasurer may initiate and authorize transfers of unlimited amounts subject to availability of funds. The Controller may initiate a repetitive wire transfers up to \$50,000, but it must be authorized by the Board Treasurer.
3. The Executive Director shall advise the Board Chair and Treasurer verbally, in person or via telephone, the details of the wire transfer after following the investment accounts notification process. Email and/or text communication alone shall NOT BE sufficient to begin the wire transfer process.
4. The Executive Director may not initiate or authorize wire transfers with the bank.
5. Changes to the Wire Transfer Agreement and Repetitive Wire Transfer Instructions must be approved by the Board Chair and Treasurer.

This instrument was prepared by:
Melissa N. VanSickle
Nelson Mullins Broad and Cassel
215 South Monroe Street, Suite 400
Tallahassee, FL 32301

**AMENDED AND RESTATED
RIGHT OF FIRST REFUSAL AGREEMENT**

***This Amended and Restated Right of First Refusal in an amendment of that certain Right of First Refusal recorded February 28, 2018, Instrument#: 20180012035 at Book 5165, Page 2014 in the Official Records of the Clerk of Circuit Court, Leon County, Florida. This Amended and Restated Right of First Refusal serves to extend the expiration date of the Right of First Refusal.**

THIS AMENDED AND RESTATED RIGHT OF FIRST REFUSAL AGREEMENT (the “Agreement”) is made this ____ day of _____, 2020 between the Leon County Research and Development Authority, of the County of Leon and State of Florida (hereinafter referred to as “LCRDA”) whose address is 2051 E. Paul Dirac Drive, Ste. 100, Tallahassee, Florida 32310 and Danfoss Turbocor Compressors (hereinafter referred to as “HOLDER”) whose address is 1769 E. Paul Dirac Drive, Tallahassee, Florida 32310.

WITNESSETH:

For and in consideration of the payment of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby expressly acknowledged by the parties hereto, the parties hereto covenant and agree as follows:

1. Right of First Refusal. LCRDA hereby grants, transfers and delivers to HOLDER a right of first refusal (the “Right of First Refusal”) to purchase approximately six (6) acres of the northern most portion of the approximately twelve (12) acre parcel bearing Parcel Number 41-03-20-235-000-0 (the “Parcel”) in Leon County, Florida, as further depicted on the attached **Exhibit “A”** (the “Property”), subject to a survey being prepared by a licensed surveyor and approved by the parties, and further subject to any required approvals of the subdivision of the Parcel by city and/or county government.
2. Notice Procedure and Exercise. The price and terms of the sale to HOLDER shall be the same as those which LCRDA intends in good faith to accept pursuant to an offer from a bona fide purchaser. LCRDA shall give HOLDER written notice of such an offer. HOLDER shall have thirty (30) days after actual receipt of the written offer to accept the offer to sell. If HOLDER accepts the offer, then the closing on the Property shall be held within the later of (i) the date set forth in the offer or (ii) thirty (30) days after acceptance by HOLDER. If HOLDER does not accept the offer, or accepts but then fails to close on the purchase within the applicable time period, then LCRDA may sell the Property to the purchaser named in the offer (or the purchaser’s assigns). The parties agree that an affidavit by LCRDA, or its assigns, that is recorded in the Public Records

of Leon County, Florida, that states that HOLDER has declined or failed to exercise the Right of First Refusal, shall constitute conclusive evidence of the failure of HOLDER to exercise such Right of First Refusal. If LCRDA does not then sell the Property to the named purchaser (or assigns), then HOLDER shall have the same right of first refusal before LCRDA may accept an offer from another bona fide purchaser. If HOLDER and LCRDA mutually desire to terminate the Right of First Refusal prior to the expiration of the Right of First Refusal Term (defined below), HOLDER and LCRDA may enter into an agreement terminating the Right of First Refusal and record the same in the Public Records of Leon County, Florida.

3. Non-Exclusive Rights. HOLDER shall have no other rights to the Property than as set forth herein. LCRDA shall retain all rights in and to the Property including but not limited to the right to develop, restrict, maintain, or improve the Property including for its own use.

4. Term. The term of the Right of First Refusal commenced on the date of that certain Right of First Refusal Agreement by and between the parties dated September 27, 2017 and shall end January 31, 2021 (the "Right of First Refusal Term"). HOLDER may extend the Term for two (2) successive periods; the first through September 27, 2021; and the second for a period of one (1) year thereafter. Each extension period shall require the payment by HOLDER of Ten Thousand and 00/100 Dollars (\$10,000.00) to LCRDA in immediately available funds on or before the expiration of the preceding Term. Any payment made pursuant to this paragraph 4 shall be non-refundable.

5. Notices. All notices provided for herein shall be deemed to have been duly given if and when deposited in the United States mail and sent by certified mail with proper and sufficient postage affixed, properly addressed to the party for whom intended at the party's above listed address, or when delivered personally to such party. Any party hereto may change its address for the service of notice hereunder by delivering written notice of said change to the other party hereunder, in the manner specified above.

6. General Provisions. This Agreement contains the entire agreement of the parties hereto. Any amendment to this Agreement shall not be binding upon any of the parties hereto unless such amendment is in writing and executed by the parties hereto. The provisions of this Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective heirs, administrators, executors, personal representatives, successors and assigns. If any date referenced herein falls on a Saturday, Sunday or legal holiday, then such date automatically is extended to the next business day. This Agreement shall not be construed more strictly against the drafter hereof. This Agreement may be executed in multiple counterparts, each of which shall constitute an original, but all of which, taken together, shall constitute one and the same agreement. The headings inserted at the beginning of each paragraph are for convenience only and do not add to or subtract from the meaning of the contents of each paragraph. This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of Florida and the venue for any litigation under this Agreement shall be in Leon County, Florida. This Agreement shall be recorded in the public records of Leon County, Florida.

[Signatures Appear on Next Pages]

In witness whereof, the parties have executed this Agreement as of the date set forth above.

**LEON COUNTY RESEARCH AND
DEVELOPMENT AUTHORITY**

WITNESSES:

Print Name: _____

Print Name: _____

By: _____

Kimberly Moore
Its Chair

STATE OF FLORIDA
COUNTY OF LEON

The foregoing instrument was acknowledged before me, by means of physical presence
or online notarization this ____ day of _____, 2020 by Kimberly Moore as Chair of Leon
County Research and Development Authority, on behalf of the authority, who is personally known
to me.

NOTARY PUBLIC

Print Name: _____

My Commission Expires:

HOLDER

**DANFOSS TURBOCOR
COMPRESSORS INC.**

WITNESSES:

Print Name: _____

Print Name: _____

By: _____

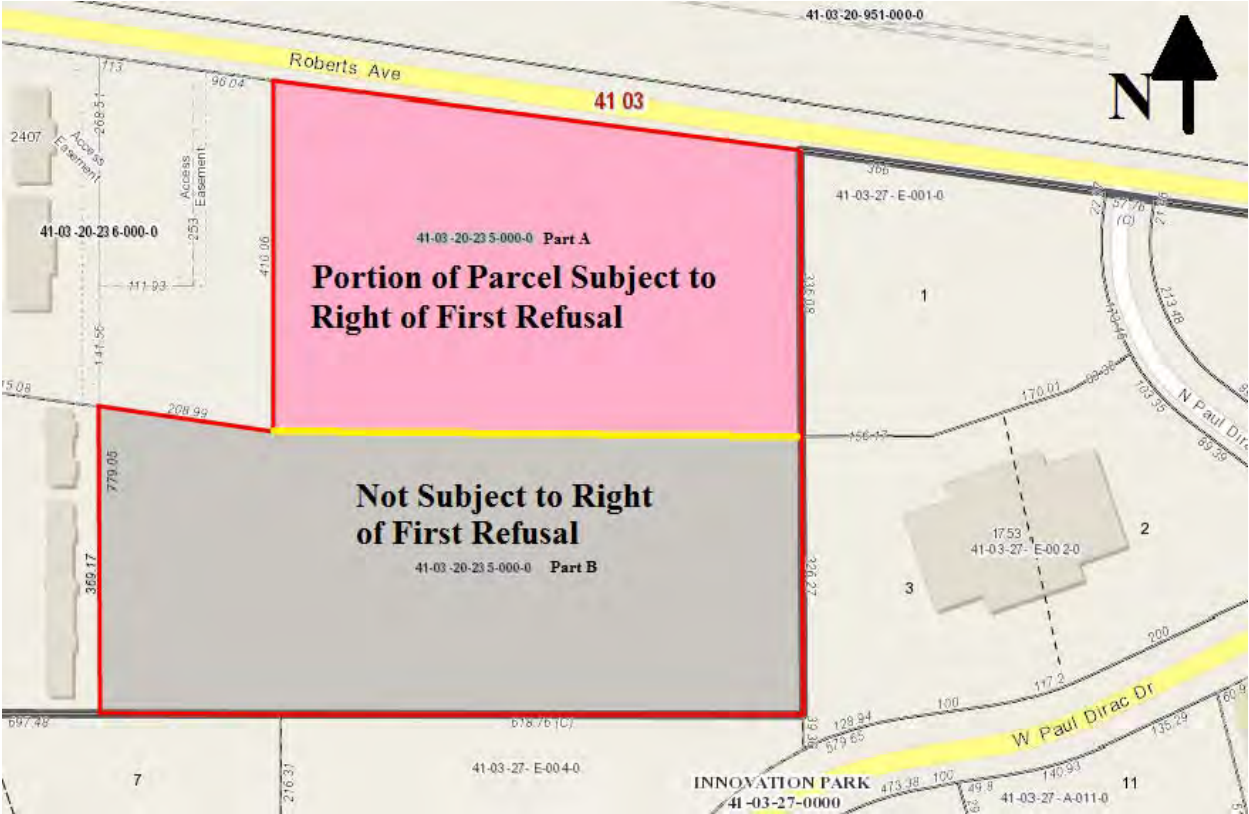
Ricardo Schneider
Its President

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me, by means of physical presence or online notarization, this ____ day of _____, 201_____, by _____ as _____ of _____, a foreign corporation, authorized to do business in the State of Florida, on behalf of the corporation. He is personally known to me or has produced _____ as identification.

NOTARY PUBLIC
Print Name: _____
My Commission Expires: _____

Right of First Refusal-Exhibit "A"
Parcel B



This instrument was prepared by:
Melissa N. VanSickle
Broad and Cassel LLP
215 South Monroe Street, Suite 400
Tallahassee, FL 32301
850-681-6810
Matter No. 44809.0007

RIGHT OF FIRST REFUSAL AGREEMENT

THIS RIGHT OF FIRST REFUSAL AGREEMENT (the "Agreement") is made this 27 day of Sept, 2017, between the Leon County Research and Development Authority, of the County of Leon and State of Florida (hereinafter referred to as "LCRDA") whose address is 1736 W. Paul Dirac Drive, Tallahassee, FL 32310, and Danfoss Turbocor Compressors (hereinafter referred to as "HOLDER") whose address is 1769 E. Paul Dirac Drive, Tallahassee, FL 32310.

WITNESSETH:

For and in consideration of the payment of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby expressly acknowledged by the parties hereto, the parties hereto covenant and agree as follows:

- 1. Right of First Refusal.** LCRDA hereby grants, transfers and delivers to HOLDER a right of first refusal (the "Right of First Refusal") to purchase approximately six (6) acres of the northern most portion of the approximately twelve (12) acre parcel bearing Parcel Number 41-03-20-235-000-0 (the "Parcel") in Leon County, Florida, as further depicted on the attached **Exhibit "A"** (the "Property"), subject to a survey being prepared by a licensed surveyor and approved by the parties, and further subject to any required approvals of the subdivision of the Parcel by city and/or county government.
- 2. Notice Procedure and Exercise.** The price and terms of the sale to HOLDER shall be the same as those which LCRDA intends in good faith to accept pursuant to an offer from a bona fide purchaser. LCRDA shall give HOLDER written notice of such an offer. HOLDER shall have thirty (30) days after actual receipt of the written offer to accept the offer to sell. If HOLDER accepts the offer, then the closing on the Property shall be held within the later of (i) the date set forth in the offer or (ii) thirty (30) days after acceptance by HOLDER. If HOLDER does not accept the offer, or accepts but then fails to close on the purchase within the applicable time period, then LCRDA may sell the Property to the purchaser named in the offer (or the purchaser's assigns). The parties agree that an affidavit by LCRDA, or its assigns, that is recorded in the Public Records of Leon County, Florida, that states that HOLDER has declined or failed to exercise the Right of First Refusal, shall constitute conclusive evidence of the failure of HOLDER to exercise such Right of First Refusal. If LCRDA does not then sell the Property to the named purchaser (or assigns), then HOLDER shall have the same right of first refusal before LCRDA may accept an offer from another bona fide purchaser. If HOLDER and LCRDA mutually desire to terminate the

Right of First Refusal prior to the expiration of the Right of First Refusal Term (defined below), HOLDER and LCRDA may enter into an agreement terminating the Right of First Refusal and record the same in the Public Records of Leon County, Florida.

3. Non-Exclusive Rights. HOLDER shall have no other rights to the Property than as set forth herein. LCRDA shall retain all rights in and to the Property including but not limited to the right to develop, restrict, maintain, or improve the Property including for its own use.

4. Term. The term of the Right of First Refusal shall commence on the date of this Agreement and shall end three (3) years following the date of this Agreement (the "Right of First Refusal Term"). HOLDER may extend the Term for two (2) successive periods of one (1) year each with the payment of Ten Thousand and 00/100 Dollars (\$10,000.00) to LCRDA in immediately available funds on or before the expiration of the preceding Term. Any payment made pursuant to this paragraph 4 shall be non-refundable.

5. Notices. All notices provided for herein shall be deemed to have been duly given if and when deposited in the United States mail and sent by certified mail with proper and sufficient postage affixed, properly addressed to the party for whom intended at the party's above listed address, or when delivered personally to such party. Any party hereto may change its address for the service of notice hereunder by delivering written notice of said change to the other party hereunder, in the manner specified above.

6. General Provisions. This Agreement contains the entire agreement of the parties hereto. Any amendment to this Agreement shall not be binding upon any of the parties hereto unless such amendment is in writing and executed by the parties hereto. The provisions of this Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective heirs, administrators, executors, personal representatives, successors and assigns. If any date referenced herein falls on a Saturday, Sunday or legal holiday, then such date automatically is extended to the next business day. This Agreement shall not be construed more strictly against the drafter hereof. This Agreement may be executed in multiple counterparts, each of which shall constitute an original, but all of which, taken together, shall constitute one and the same agreement. The headings inserted at the beginning of each paragraph are for convenience only and do not add to or subtract from the meaning of the contents of each paragraph. This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of Florida and the venue for any litigation under this Agreement shall be in Leon County, Florida. This Agreement shall be recorded in the public records of Leon County, Florida.

[Signatures Appear on Next Pages]

Page 2 of 4

4836-0241-3126

In witness whereof, the parties have executed this Agreement as of the date set forth above.

**LEON COUNTY RESEARCH AND
DEVELOPMENT AUTHORITY**

WITNESSES:

Mansickle

Print Name: Melissa Vansickle

[Signature]

Print Name: Denise Bilbow

By: [Signature]

Anne Longman
Its: Chair

STATE OF FLORIDA
COUNTY OF LEON

The foregoing instrument was acknowledged before me this 3rd day of AUGUST, 2017, by Anne Longman as Chair of Leon County Research and Development Authority, on behalf of the authority, who is personally known to me.

[Signature]
NOTARY PUBLIC
Print Name: Mary Margaret Bielby
My Commission Expires:



UNOFFICIAL DOCUMENT
CLERK OF THE CIRCUIT COURT & COMPTROLLER
LEON COUNTY
GWEN MARSHALL
UNOFFICIAL DOCUMENT

4836-0241-3126

HOLDER:

**DANFOSS TURBOCOR
COMPRESSORS INC.**

WITNESSES:

[Signature]

Print Name: T. Paul Dequ

[Signature]

Print Name: Sonjoy GOSWAMI

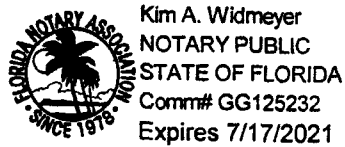
By: [Signature]

Ricardo Schneider
Its President

STATE OF Florida
COUNTY OF Leon

The foregoing instrument was acknowledged before me this 27 day of Sept. 2017, by Ricardo Schneider as President of Danfoss Turbo foreign corporation, authorized to do business in the State of Florida, on behalf of the corporation. He is personally known to me or has produced _____ as identification.

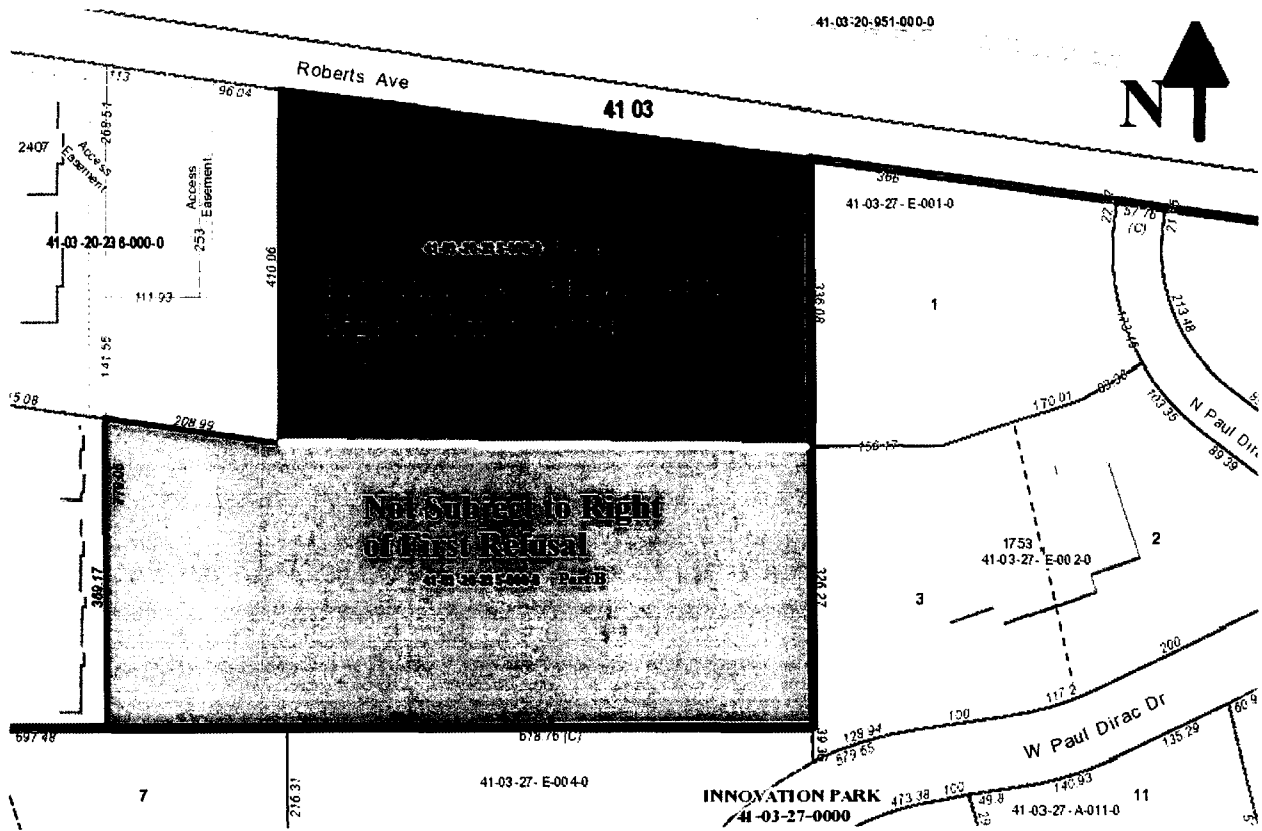
[Signature]
NOTARY PUBLIC
Print Name: Kim A. Widmeyer
My Commission Expires: 7/17/2021



UNOFFICIAL DOCUMENT



Right of First Refusal-Exhibit "A" Parcel B



UNOFFICIAL DOCUMENT

4836-0241-3126

CLERK OF THE CIRCUIT COURT & COMPTROLLER
LEON COUNTY
GWEN MARSHALL

UNOFFICIAL DOCUMENT

SIXTH AMENDMENT TO CONTRACT FOR LEGAL SERVICES

The **CONTRACT FOR LEGAL SERVICES** dated October 1, 2014, as subsequently amended, (the "Contract"), by and between **LEON COUNTY RESEARCH AND DEVELOPMENT AUTHORITY** and **NELSON MULLINS BROAD AND CASSEL**, successor by merger to **BROAD AND CASSEL, LLP**, successor to Clark, Partington, Hart, Larry, Bond & Stackhouse, P.A., by partial assignment is hereby further amended to provide that the Termination Date shall be September 30, 2021.

Except as stated herein, all other terms and provisions of the Contract are confirmed and remain in full force and effect.

**LEON COUNTY RESEARCH AND DEVELOPMENT
AUTHORITY**

By: _____, 2020
Kimberly Moore, Chair

NELSON MULLINS BROAD AND CASSEL

By:  _____, 2020
Melissa VanSickle 6/18

LEON COUNTY R&D AUTHORITY
Land Planning Scope of Work--DRAFT
July 14, 2020

The Leon County Research and Development Authority (“LCRDA”) desires to complete a due diligence package (the “Package”) which can be used in the site selection process with future prospects who wish to develop land in Innovation Park. The principal objectives of the package are to reduce the time and cost to develop, and to provide a more certain outcome for prospects. LCRDA is soliciting professional assistance to develop the Package.

The due diligence process will include:

- Collecting and inventorying the existing data and studies
- Identifying the data gaps and initiating the work to complete
- Developing an up-to-date data repository suitable for sharing with prospects and site selectors

The Package will include the following:

- 1) Verified Property Availability –proof of control
 - a) Clearly define special use restrictions on parcels
 - b) Define the terms of the “Sale” option (outparcel)
 - c) Define the terms of the “Lease” option 25 year minimum
 - d) Define Covenants, Conditions and Restrictions (CCR’s)
 - e) Commercial POA responsibilities
 - f) Surveys, Easements, Title Opinions
- 2) Property Developability Master Planning
 - a) Confirm parcel size and developable acreage –boundary, topographical and tree surveys
 - b) Parcel and developable acreage configuration –conceptual sketch plan studies
 - c) Developable acreage outside of flood zone (use FEMA data)
 - d) Developable acreage free of environmental concerns (Phase 1)
 - e) Developable acreage free of wetlands
 - f) Developable acreage free of state and federal endangered species
 - g) Developable acreage free of areas of archaeological or historical significance
 - h) Geotechnical survey (eliminate concerns of sinkhole (karst) potential) including at least two forms of survey such as ground penetrating radar, micro-gravity, resistivity, conductivity or seismic.
 - i) Primary Springs Protection Zone and other special planning overlays
- 3) Zoning Certainty
 - a) Property appropriately zoned ... PUD and M-1...
 - b) PUD constraints (setbacks, FAR, height, architectural guidelines)
 - c) Proposed use compatible with adjacent property uses
- 4) Transportation Functionality and Costs
 - a) Transportation Master Plan

LEON COUNTY R&D AUTHORITY
Land Planning Scope of Work--DRAFT

July 14, 2020

- b) Document access to Interstates, Airports, Universities
 - c) Parking, Truck Delivery and Shipping
 - d) Pre-approved driveway and roadway connections
 - e) Document Transportation Concurrency Status
 - i) If applicable promote advantages of Vested Status
 - ii) Work to reduce or eliminate Transportation Concurrency Fees
 - iii) Simplify the story about transportation fee system
 - f) Seek pre-approval of needed operational Improvements –turn lanes, signals, signage etc.
 - g) Document impacts of Airport Gateway Project
- 5) Stormwater and Utilities
- a) Secure and document approved Stormwater Master Plan Approvals
 - b) Plans for delivery of adequate electric service
 - c) Plans for delivery of adequate natural gas
 - d) Plans for delivery of adequate water and wastewater capacity
 - e) Plans for delivery if adequate data and telecommunications infrastructure

List of available documents

- 1) PUD
- 2) C&R
- 3) NFI
- 4) State Land Lease
- 5) ...research and list additional available information before RFP

Budget: \$2,000 per acre at 29 acres =\$58,000

LEON COUNTY R&D AUTHORITY
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July 14, 2020

OUTSTANDING QUESTIONS

1) PARCEL DESCRIPTIONS TO INCLUDE IN BID:

Parcels	Acres
Incubator	3.5
Outparcel/4E	16.7
1F/7E	9.8

2) What, if any, FAMU/FSU parcels to include (available for private companies/cost participation?)
FAMU/FSU Acreage?

3) Process requirements:

- a) Profession engineering services fall under Florida Statute 287.055. That section provides in relevant part (emphasis added):

Under FS 287.055(2)(g) A “continuing contract” is a contract for professional services entered into in accordance with all the procedures of this act between an agency and a firm whereby the firm provides professional services to the agency for projects in which the estimated construction cost of each individual project under the contract does not exceed \$2 million, for study activity if the fee for professional services for each individual study under the contract does not exceed \$200,000, or for work of a specified nature as outlined in the contract required by the agency, with the contract being for a fixed term or with no time limitation except that the contract must provide a termination clause. Firms providing professional services under continuing contracts shall not be required to bid against one another.

Section (4)(d) Nothing in this act shall be construed to prohibit a continuing contract between a firm and an agency.

- b) Leon County Government currently has 15 continuing service agreements with Civil Engineers procured under RFP BC-03-02-16-17. The Authority, as a local government, may “piggyback” on these agreements. The RFP provides:

With the consent and agreement of the successful vendor(s), purchases may be made under this solicitation by other governmental agencies or political subdivisions within the State of Florida. Such purchases shall be governed by the same pricing, terms and conditions stated herein with no deviations allowed. This agreement in no way restricts or interferes with the right of any public agency or political subdivision to bid any or all of the items or services independently.

Leon County R&D Authority
DRAFT COVID-19 Reopening Plan for LCRDA Offices
July 14, 2020

The purpose of this plan is to communicate the plan objectives, considerations for reopening versus continued remote work, and policies and procedures necessary for reopening the LCRDA offices. While the uncertainty of future events makes the plan subject to change, this plan will attempt to identify those uncertainties and related contingency plans. The plan will conclude with considerations specific to the timing of reopening of the facility.

Note: Plans related to tenant spaces in LCRDA owned buildings are at the discretion of each tenant. Common area policies have been developed with the assistance of Talcro and distributed to tenants and posted accordingly. These plans are not discussed in this document.

Objectives

The following are the overarching objectives of the reopening plan:

1. Protect the health and safety of staff, tenants, and visitors to the facility
2. Comply with CDC and OSHA guidelines
3. Continue to advance the goals and objectives of the board of governors
4. Continue to provide engaging and relevant programs and services to tenants, park members, and the community
5. Provide an engaging, productive, and effective work environment for staff

These objectives will be the primary considerations in all related decisions.

Considerations for Reopening vs. Continued Remote Work

The decision to reopen the LCRDA offices is not a minor one. In addition to the stated objectives, there are a number of factors to weigh (in no particular order):

1. Likelihood of another shutdown
2. Complexity of returning staff to the office
3. Risks to staff
4. Requirement to hold in person public meetings
5. Ability to achieve the objectives without reopening the office

1. Likelihood of another shutdown

While state governments have allowed some organizations to reopen and others forced to re-close, as of July 10, the public health data is worsening as the number and percentage of daily positive virus tests, and deaths are rising. As more and more organizations reopen, with no vaccine or treatments available, it is important to closely monitor what is likely to be quickly changing conditions. Whatever reopening decisions are made, there is the significant possibility of another shutdown, and potential strains on healthcare services if a surge in cases occurs. A short-term return to the office would only serve as a disruption while staff could be focused on achieving strategic priorities.

2. Complexity of returning staff to the office

As of this writing, higher education, businesses, and government are beginning to reopen, or announce their reopening plans. These plans vary, but most are focused on a phased return of staff, students, clients, and customers. Most of these organizations traditionally provide face-to-face services, and many are large complex organizations. Educational organizations must deal with many complex issues in the timing of their return including academic schedules, as well as a large number of faculty, staff and students. LCRDA is not faced with these same complex considerations which require more advanced planning.

Some organizations are phasing in staff returning to the office, or alternating days to allow for greater physical distancing. With only 4 staff, the primary benefit of working in the office is direct face-to-face interaction with other staff. Rotating days would not be significantly different from remote work.

There are, however, significant complexities to returning to the office in order to protect the health and safety of staff, tenants, and visitors to the facility, and to comply with CDC and OSHA guidelines. Even unintentional failure to comply with these numerous and complex guidelines could result in detrimental health consequences, as well as potential liability concerns. Actual compliance with these guidelines will be addressed below under Policies and Procedures section. The development of these policies, while not insurmountable, does add a layer of complexity to reopening the facility.

3. Risks to staff

One ongoing consideration is the age and current health conditions of some staff, and their families, that may put them in the population group most vulnerable to COVID-19. While not legally required to grant an accommodation based on age, some health conditions may require accommodation if requested under the American's with Disabilities Act. Risk mitigation methods will be essential to protecting these and other staff, as well as providing a necessary level of comfort for staff to return.

The primary methods to mitigate risks to staff will be staff pre-work self-screening/reporting, physical distancing, mandatory wearing of masks, restricting visitor access, eliminating travel, strict sanitation procedures, closing conference rooms, disabling drinking fountains, and single user restrooms.

Physical distancing is generally not a significant issue for LCRDA's small staff. Except for the Administrative Assistant ("AA"), staff have private offices. Adjustments to the AA's space will need to be made to maintain physical distancing from the Executive Director who must walk through her office to reach his office, and from others who walk past her in the hallway. Potential adjustments include adding a temporary barrier or relocating her to an enclosed office. While physical distancing may be able to be maintained, air flow and air handling systems are shared throughout the building.

4. Requirement to hold in-person public meetings

Another consideration is the continued ability to hold public meetings virtually as provided in Executive Orders issued by the Governor. The executive order has been extended through September 5, 2020. When this ability is ended by the Governor, opening the building for public meetings will be required. While this does not require fulltime work in the office, it will, at a minimum, require in-person staff support and participation. Board of Governor's meetings will likely require scheduling to avoid the lunch hour and the need to provide food. It will also require greater spacing between participants.

5. Ability to achieve the Objectives without reopening the office

LCRDA is a very small and nimble organization that has been able to respond quickly to this continuously evolving environment, while continuing to be productive. LCRDA was able to shut down its offices quickly as conditions worsened in the beginning. Staff adopted Microsoft Teams for internal communications via audio, video and chat including weekly video staff meetings.

Staff have begun to use Microsoft Planner, a complementary program to Teams, as a tool to make plans, assign tasks, and communicate actions among all members of the team. Separate plans have been established to monitor progress related to the Strategic Plan, and an Operations plan which is used to coordinate and communicate day-to-day activities. In addition to staff meeting, the Executive Director is meeting by video individually with each staff member weekly to review progress related to the plans.

Board and committee meetings were held via Zoom in compliance with the Governor's executive orders—the Board meeting had 100% attendance. A 4-week SBIR/STTR accelerator program was hosted virtually at the outset of the shutdown. Planning is underway for a July TechTopics event to be hosted via Zoom, as well as the next SBIR/STTR cohort.

In addition, “the new reality” has forced many organizations, including LCRDA, to realize the benefits of technology to continue to deliver programs and services. LCRDA provides few face-to-face services to clients. Staff members believe that all services can be delivered virtually. Engagement with incubator clients and with the community through events, are the primary client facing services, and all have already been delivered virtually. Clients and the community are very receptive to this method of delivery. Marketing of programs and events continues while focusing on alternative delivery methods.

Recruitment and development of resident incubator clients appears to be the biggest hurdle to overcome. We currently have two prospects who are interested in resident membership and we have reached out to them to get feedback about their preferences under the current conditions, and the need for face-to-face services. The Director of Entrepreneurship (“DE”) believes that our resident client base will be more mature entrepreneurs who won't require intensive in-person oversight. Given that it is a 24/7 facility, we would not otherwise be

available to them at all times. The DE is developing an offering of “Virtual Office Hours” where he can be available at set times for a virtual “drop in” meetings. In conjunction with a regular scheduled mentoring plan and access to other resident members, we believe the incubator can still meet the needs of potential resident members. As the health conditions become more stable, we would revisit more face-to-face mentoring opportunities.

One significant contingency is the potential award of the EDA grant to build a new incubator. This will be a two-year construction project which will initially require public procurements for an architect/construction manager. This will require public meetings and depend on the status of the Governor’s Executive Orders. However, most meetings related to this project could be accomplished virtually which are not otherwise required to be public after the Executive Orders are lifted.

Policies and Procedures

Policies and procedures consistent with CDC and OSHA guidelines will need to be formalized related to the following essential areas:

1. Employee Prescreening/other employee issues
 - a. Return to work questionnaires/temperature checks
 - b. Sick employees must stay home
 - c. Excluding from the workplace
 - d. Employee refusals
 - e. Screening failures
 - f. Returning previously infected employees to the workplace
 - g. Dealing with objections, refusals to return, requests for accommodations
2. Handling suspected or confirmed cases at the workplace
3. Physical distancing
4. Mandatory wearing of masks and provision of other Personal Protective Equipment
5. Visitor access restrictions
6. Travel restrictions
7. Enhanced cleaning procedures
8. Lobbies, breakrooms, conference rooms, and other common areas usage
9. Drinking fountains
10. Restrooms access
11. Signage

Conclusions and Timing for Reopening

The ability of staff to continue to provide virtual programs and services to clients suggests re-opening of the facility is not as urgent a matter for LCRDA as it is for many other organizations. The risks to employees, associated potential liabilities to the organization, the uncertainty surrounding evolving public health conditions related to reopening of other organizations, and the lack of a vaccine or treatment for COVID-19 tilt the scales in favor of temporarily waiting to reopen the facility.

The Executive Director will continue to monitor the impacts of other reopening organizations on public health, the status of the Governor's Executive Order, the status of vaccine and COVID-19 treatment development, and the effectiveness of staff in executing the strategic priorities of the Board in order to determine the need to change the timing for reopening. In the meantime, draft policies and procedures will be developed based on the guidelines presented in the plan. This plan, and draft policies and procedures, will be presented to the LCRDA Executive Committee and Board of Governors at meetings scheduled in late July and early August.