

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
as extended by the Governor of Florida

October 1, 2020
11:00am to 1:30pm

Minutes

Members in Attendance: Kimberly Moore, Eric Holmes, Dave Ramsay, Tom Allen, Ray Bye, Keith Bowers, John Dailey, Kristin Dozier, Shawnta Friday-Stroud, Sonjoy Goswami, Anne Longman.

Members Not in Attendance: None.

Guests: April Salter; Tony Carvajal, Carvajal Consulting & Management; Melissa VanSickle, Nelson Mullins Broad & Cassel; Stephanie Shoulet, NAI Talcor; Ron Miller, Michael Tentnowski, Naomi Molina, Peggy Bielby, LCRDA Staff.

1. Call to Order

The meeting was called to order at 11:01am.

2. Introduction of Guests and New Board of Governor Members

Returning Board member Tom Allen, and reappointed members Sonjoy Goswami and Dave Ramsay, were introduced and welcomed for four-year terms ending Sept. 30, 2024.

3. April Salter Recognition

The Board recognized retiring Board member April Salter and thanked her for her service.

4. Modifications to the Agenda

Ron Miller asked that the annual attendance report be added to the consent agenda.

5. Public Comment

None.

6. Approval of Draft Meeting Minutes

- a. August 4, 2020
- b. September 18, 2020

Ray Bye offered a motion to approve the Board of Governors meeting minutes for August 4, 2020 and September 18, 2020. Keith Bowers seconded the motion which passed unanimously.

7. Consent Agenda

- a. Treasurer's Report
- b. Monthly Financial Reports
 - i. July 2020
 - ii. August 2020
- c. Investment Reports

- i. July 2020
 - ii. August 2020
- d. Budget Committee Meeting Report
Kristin Dozier offered a motion to approve the consent agenda as amended. Keith Bowers seconded the motion which passed unanimously

8. Incubator Development and Marketing Next Steps

Staff updated the Board regarding next steps in the development and marketing of the North Florida Innovation Labs Incubator following the award of the Economic Development Administration \$10.2 million grant. Ron Miller provided an update on the incubator design and construction, Michael Tentnowski reported on his plan for prospecting, operations, programs, and funding. Naomi Molina reviewed the 30-month incubator marketing plan.

9. Property & Casualty Insurance Renewal

Staff requested approval of Brown and Brown’s proposal to renew property & casualty insurance with incumbent carriers at a total annual premium of \$59,085.03, an increase of \$3,145.53 (5.6%) over the prior year and reflects impact of hurricanes, and changes in insurance market conditions. The renewal policies are under the same terms and conditions. Consistent with the broker agreement the broker sought proposals from competing carriers this year—that information is attached to the proposal.
Ray Bye offered a motion to approve the Brown and Brown renewal proposal. Tom Allen seconded the motion which passed unanimously.

10. Executive Director Annual review

The Employment Agreement with the Executive Director, as amended in 2015, requires “On or before September 30th of each subsequent year, throughout the term of this agreement, the Authority will conduct an evaluation of the Employee’s performance”; and, “On or before September 30th of each subsequent year, The Board of Governors shall provide adjustments to the Base Salary, based upon the Employee's performance evaluation and completion of goals and objectives, as set forth annually in advance and in writing by the Board of Governors, and agreed to by the Parties.” A summary of Board member evaluations and a salary history are provided in the attachments. The 2019 Compensation Committee’s “Conclusions and Recommendations” to the Board concluded the “Executive Director’s compensation is in line with AURP salary range \$75,000 to \$174,999 considering similar geographic location, population and budget.” The Compensation Committee is scheduled to meet every two years and will meet again in 2021.

After discussion the Board asked that when it meets again, the Compensation Committee look at revising the evaluation form to ensure that the Board can offer meaningful insight to the ED’s effectiveness in all areas of the evaluation where it makes sense for it to do so (for example the Staffing and Supervision section).

Ray Bye offered a motion to accept the evaluation report as presented, and to take it back to the Executive Committee for a salary modification recommendation. Keith Bowers seconded the motion which passed unanimously.

Dave Ramsay offered a motion to delegate authority to the Executive Committee to review the evaluation and make salary adjustment as it determines appropriate, with any adjustment retroactive to October 1, 2020. Eric Holmes seconded the motion which passed unanimously.

11. Budget

The Budget Committee requested ratification of its approval of the draft budget for fiscal year 2020-21 including recommended expenses necessary to address one half to the deferred maintenance expenses during the budget year. The attached narrative explains any significant changes to the budget from prior years.

Ron Miller noted the supplemental budget information as a result of the FSU Anthropology's decision not to renew its Johnson Building lease expiring July 31, 2021. He reviewed the list of deferred maintenance projects schedule to be addressed for the next two years.

Kristin Dozier offered a motion to ratify the Budget Committee's approval of the budget as revised by the supplemental information. Ray Bye seconded the motion which passed unanimously.

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

According to the IPTLH Bylaws, the Authority's Board has the right to appoint the majority of the IPTLH Board of Directors. As their terms as officers of the Authority ended September 30, 2020, staff recommended Eric Holmes and April Salter resign from the IPTLH Board and that the new Authority officers Kevin Graham and Sonjoy Goswami be appointed to the IPTLH Board. Kimberly Moore will remain in her appointment to the IPTLH Board of Directors.

Ray Bye offered a motion to accept the resignations and appoint Kevin Graham and Sonjoy Goswami to the IPTLH, Inc. Board of Directors. Tom Allen seconded the motion which passed unanimously.

13. Strategic Plan Discussion

The Board will continue its discussion of the strategic plan including approval of the revised Mission/Vision statements, conclusions from the special board of governor's meeting conversation, and strategic priorities.

Tony Carvajal provided an overview of the strategic planning report and SWOT analysis and led a discussion of priorities for focus. The Board agreed that the top two priorities are cash flow sustainability and the incubator.

14. Chair's Report

Kimberly Moore noted that strategic conversations will continue, and the planning is dynamic and will continue to develop.

15. Staff Reports

- a. Executive Director Ron Miller had nothing to add to his previous discussion.
- b. Director of Entrepreneurship Michael Tentnowski noted the attached report included all relevant information.
- c. Director of Marketing & Engagement Naomi Molina reported that Tech Topics on Sept. 22 was well attended; the next one is Nov. 17. Tech Grant is virtual on Oct 21.
- d. Property Manager Stephanie Shoulet reported on occupancy and non-routine repairs and maintenance.

16. New Business

None.

17. Adjourn

The meeting adjourned at 1:19pm.

UPCOMING MEETINGS AND EVENTS

TechGrant Pitch Competition

Wednesday, October 21, 2020
Look for more info coming soon

Tech Topics

Tuesday, November 17, 2020
11:00am – 12:00pm

Executive Committee Meeting

Tuesday, November 17, 2020
12:30pm – 2:30pm

Board of Governors Meeting

Tuesday, December 1, 2020
11:00am – 1:30pm