

**Leon County Research and Development Authority**  
**Board of Governors Meeting**  
Collins Building  
2051 East Paul Dirac Drive  
Tallahassee, FL 32310

February 3, 2022  
11:00am to 1:30pm

**Agenda**

*Anyone wishing to submit written comments may do so by 9:00am the day before the scheduled meeting date so that the comments can be distributed to the Board. Comments submitted after this time (up to the time of the meeting) will be accepted and included in the official record of the meeting. Email comments to: [publicinput@inn-park.com](mailto:publicinput@inn-park.com) and reference the meeting title and date in the subject line. Include your name and contact information. All times are approximate.*

1. Call to Order
2. Introduction of Guests
3. Approval of Participation by Electronic Means  
*In accordance with the Bylaws, there being a quorum of members present in person, the members of the Board present in person are required to approve participation by those participating via Electronic Means acknowledging that the COVID-19 pandemic constitutes extraordinary circumstances.*
4. Modifications to the Agenda
5. Public Comment  
*Any public comment received prior to the meeting will be provided to the Board members in addition to any in-person public comment.*
6. Approval of Draft Meeting Minutes, December 2, 2021 (*Attachment A*)
7. Consent Agenda
  - a. Investment Report (*Attachments B1 and B2*)
    - i. November 2021
    - ii. December 2021
  - b. NFIL Oversight Committee Report, December 16, 2021 (*Attachment C*)
  - c. Executive Committee Report, January 20, 2021 (*Attachment D*)
  - d. ITB 22-01 Request for Bids: North Florida Innovation Labs Construction-Bid Instructions Amendment 1 (*Attachment E*)  
*The Executive Committee requests ratification of its approval of the attached amendment to the Bid Instructions for ITB 22-01 to provide for an appeal process for ITB 22-01 Request for Bids: North Florida Innovation Labs Construction.*

- e. IBR 21-04 HVAC Preventative Maintenance Services Agreement (*Attachments F*)

*The Executive Committee requests ratification of its approval of staff recommendation to award Informal Bid Request 21-04 to the lowest bidder Engineered Cooling Services and approve the attached agreement. The Authority received 3 responsive and responsible bids to its request for bids, and Engineered Cooling Services' price is \$13,797.48 per year, which was \$11,082.52 per year less than the second bidder. The agreement is for one year with Authority options for two additional one-year terms at the same price.*

- f. Budget Adjustment: Phipps Lease Revenue (*Attachment G*)

*The approved budget for FY 2021-22 included lease revenue of \$104,864 from the Phipps Building lease with the Florida Department of Transportation calculated at rates which will be in effect beginning October 1, 2022, in error. The correct lease revenue is \$128,635, an increase of \$23,771. The Executive Committee requests ratification of its approval of the revised budget to reflect the correction.*

~END OF CONSENT AGENDA~

## 8. Treasurer's Report

- a. Treasurer's Summary, Balance Sheets, Income Statements, Budget Comparisons (*Attachment H*)

- b. Monthly Financial Reports:

- i. November 2021 *Link*:

<https://innovation-park.com/wp-content/uploads/2021/12/11.21-Monthly-Report-Innovation-Park.pdf>

- ii. December 2021 *Link*:

<https://innovation-park.com/wp-content/uploads/2022/01/12.21-Monthly-Report-Innovation-Park.pdf>

*Treasurer David Ramsay will present his report to the Board and supporting financial reports.*

## 9. FSURF Loan for North Florida Innovation Labs Construction (*Attachment I*)

*The Florida State University Research Foundation (FSURF) has agreed to loan commitment terms, subject to approval of its Board, for a \$3,000,000 line of credit for the construction of the North Florida Innovation Labs. The Executive Committee request ratification of its approval for staff to move forward with the line of credit agreement with the FSURF subject to final approval of the Economic Development Administration, as well as the FSURF and Authority Boards.*

## 10. Board Vision (*Attachment J*)

*Chair Kevin Graham will lead the discussion of the Board's vision for the future.*

## 11. Chair's Report

## 12. Staff Reports

- a. Executive Director (*Attachment K1*)

- a. *NFIL Building Construction Status*

- b. *Other Activities*

- b. Director of North Florida Innovation Labs (*Attachment K2*)

- a. *StartupWind Platform*

- b. *Other Activities*

## 13. New Business

## 14. Adjourn

*UPCOMING MEETINGS AND EVENTS*

**Development Review Committee Meetings**

Tuesday, February 8, 2022

Tuesday, March 8, 2022

9:00am – 10:00am

**North Florida Innovation Labs Oversight**

**Committee Meeting**

Wednesday, February 23, 2022

8:00am – 10:00am

**North Florida Innovation Labs Oversight**

**Committee Appeal Meeting**

Tuesday, March 1, 2022

8:00am – 9:00am

**Audit Committee Meeting**

Wednesday, March 9, 2022

11:00am – 12:00pm

**Executive Committee Meeting**

Thursday, March 24, 2022

11:00am – 1:00pm

**North Florida Innovation Labs**

***Tentative* Groundbreaking Ceremony**

Week of March 21-25, 2022

9:00am – 10:00am

**Board of Governors Meeting**

Thursday, April 7, 2022

11:00am – 1:30pm

**Leon County Research and Development Authority**  
**Board of Governors Meeting**  
Collins Building  
2051 East Paul Dirac Drive  
Tallahassee, FL 32310

December 2, 2021  
11:00am to 1:30pm

**DRAFT Minutes**

**Members in Attendance In-Person:** Kevin Graham, Tom Allen, Keith Bowers, Ray Bye, Kristin Dozier, Anne Longman, Dave Ramsay.

**Members in Attendance Virtually:** John Dailey, Brian Dasher, Eric Holmes.

**Members Not in Attendance:** Kimberly Moore.

**Guests:** Melissa VanSickle, Nelson Mullins Broad & Cassel; Stephanie Shoulet, NAI Talcor; Ron Miller, Bill Lickson, Peggy Bielby, LCRDA Staff.

**1. Call to Order**

Kevin Graham called the meeting to order at 11:01am.

**2. Introduction of Guests**

All present introduced themselves.

**3. Approval of Participation by Electronic Means**

In accordance with the Bylaws, there being a quorum of members present in person, the members of the Board present in person are required to approve participation by those participating via Electronic Means acknowledging that the COVID-19 pandemic constitutes extraordinary circumstances.

*Ray Bye offered a motion to allow participation by electronic means. Kristin Dozier seconded the motion which passed unanimously with John Dailey, Brian Dasher, Eric Holmes not voting.*

**4. Modifications to the Agenda**

*Dave Ramsay asked that Consent Agenda item 7.a. be pulled and moved to Agenda Item 12 for discussion.*

**5. Public Comment**

None.

**6. Approval of Draft Meeting Minutes, October 7, 2021**

*Tom Allen offered a motion to approve the meeting minutes. Anne Longman seconded the motion which passed unanimously.*

## 7. Consent Agenda

- a. Monthly Financial Reports
  - i. September 2021
  - ii. October 2021
- b. Investment Report
  - i. September 2021
- c. Development Review Committee Report
  - i. October 12, 2021
  - ii. November 9, 2021
- d. NFIL Oversight Committee Report, October 19, 2021
- e. Audit Committee Report, November 15, 2021

END OF CONSENT AGENDA

*Dave Ramsay offered a motion to approve the consent agenda items as modified. Kristin Dozier seconded the motion which passed unanimously.*

## 8. TechGrant Award Agreements

Staff requests approval of two TechGrant Award Agreements for the winners of the 2021 TechGrant Program. Manser Edbrooke Technology Inc. was awarded a \$15,000 grant and Moye Consultants LLC was awarded a \$10,000 grant.

*Dave Ramsay offered a motion to approve the agreements. Kristin Dozier seconded the motion which passed unanimously.*

## 9. Danfoss Variance Request

Danfoss LLC, Parcels 4103202350000 and 410327E0040, requests a variance to Sections II.3, VIII.1(d), and IX.1 to locate its parking lot the City required setback of 8' from the eastern side property line, along with the corresponding landscape buffer, rather than the C&R required 25'. An existing mature forested area and additional dense landscaping are mitigating factors. Innovation Park Development Review Committee recommends the Board approve this variance subject to applicant's good faith effort to maintain a high level of opacity between the properties.

*Anne Longman offered a motion to approve the request. Kristin Dozier seconded the motion which passed unanimously.*

## 10. North Florida Innovation Labs Variance Request

Leon County R&D Authority, Parcel 410327E0050, requests variance to Section VIII.1(d) to locate its East Paul Dirac driveway apron 12.6' from the nearest adjacent Site line (Parcel 410327E0040) rather than the C&R required 50'. A mitigating factor is that the driveway is 197' from the driveway on the adjacent property. Innovation Park Development Review Committee recommends the Board approve this variance.

*Dave Ramsay offered a motion to approve the request. Eric Holmes seconded the motion which passed unanimously.*

## 11. GSA/National Park Service Lease Modification

The General Services Administration is requesting a bilateral modification to its lease for the National Park Service Space in the Johnson Building. The modification implements Executive Order 14042, Ensuring Adequate COVID Safety Protocols for Federal Contractors. Failure to execute the

modification could result in GSA's denial of future lease extensions/renewals. The current lease is in a 5-year extension through February 17, 2025, and includes a 60-day out clause which GSA could choose to exercise for failure to approve the modification. The State of Florida filed suit October 28, 2021, in opposition to this Executive Order.

The protocols include: 1) vaccination of covered contractor employees, except in limited circumstances where an employee is legally entitled to an accommodation; 2) requirements related to masking and physical distancing while in covered contractor workplaces; and 3) designation by covered contractors of a person or persons to coordinate COVID-19 workplace safety efforts at covered contractor workplaces. Covered contractor employee means any full-time or part-time employee of a covered contractor working on or in connection with a covered contract or working at a covered contractor workplace. This includes employees of covered contractors who are not themselves working on or in connection with a covered contract. Note that contractor employees working from home must be vaccinated but do not have to follow the CDC masking and social distancing protocols, because an employee's personal residence is not a covered contractor workplace. Covered contractor means a prime contractor or subcontractor at any tier who is party to a covered contract.

The protocols present several implementation challenges and uncertainties. Staff requests direction and offers the following options for consideration:

- a. Execute the lease modification and implement the Executive Order, including amending contracts with our vendors who do work in the Johnson Building.
- b. Wait for the outcome of the State of Florida's suit, then either
  - i. Follow the direction of the courts, or
  - ii. Return to the Board or Executive Committee for guidance.
- c. Other direction from the Board

*After discussion, Dave Ramsay offered a motion to table the matter for 60 days, with the Executive Committee being empowered to act on the lease modification if necessary. Ray Bye seconded the motion. Tom Allen offered a friendly amendment to add direction that Melissa VanSickle continue investigation and dialogue with the GSA. Eric Holmes offered a friendly amendment that the Board as a whole be informed if the Executive Committee action is impending within the 60-day period. Dave Ramsay and Ray Bye accepted both amendments. The motion, as amended, passed unanimously.*

## **12. Treasurer's Report—Treasurer Ramsay**

*After reviewing the report and the information from the reports in Item 7.a. from the Consent Agenda, Dave Ramsay offered a motion for the Board to accept the Treasurer's Report. Eric Holmes seconded the motion which passed unanimously.*

## **13. FSURF Loan for North Florida Innovation Labs Construction—Executive Director Miller**

The Florida State University Research Foundation (FSURF) is considering offering to loan the Authority additional funds toward the completion of construction for the North Florida Innovation Labs. Additional details will be presented at the meeting.

Ron Miller reviewed the basic proposal terms framework for a loan up to \$3 million and asked for approval to continue the conversation and move forward with negotiations of the basic terms of the loan. The loan terms will be brought back to the Executive Committee for approval.

*Ray Bye offered a motion to approve Ron Miller moving forward and continuing the conversation and negotiations with FSURF for a loan up to \$3 million with the terms to be negotiated. Tom Allen seconded the motion which passed unanimously.*

**14. Board Discussion Continued: Vision for the Future and Board Priorities**

The board will continue its discussion from the prior meeting including member thoughts on a transformational idea, a barrier to remove, and a relationship to build.

Chair Kevin Graham asked the Board members to submit their overarching ideas for this fiscal year or the next, to Ron. The submissions will be presented for discussion at the next meeting.

**15. Executive Director Goals FY2021-22 Discussion—Chair Graham**

Kevin Graham reviewed the ED goals and noted that Board meetings going forward will be planned for 90 minutes duration.

**16. Chair's Report**

None.

**17. Staff Reports**

a. Executive Director

Ron Miller reported on the incubator construction and development progress, financial sustainability, and programs/PR/media/community relations.

b. Director of North Florida Innovation Labs

Bill Lickson reported on NFIL facility design and development, fundraising, community engagement, SBIR/STTR programs, and marketing.

**18. New Business**

None.

**19. Adjourn**

The meeting adjourned at 1:07pm.

**LEON COUNTY RESEARCH AND DEVELOPMENT AUTHORITY**

**INVESTMENT PORTFOLIO**

For period ending November 30, 2021

*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	\$ 1,124,370.71	\$ 94.76	\$ -	\$ -	\$ 1,124,465.47	0.103%
SPIA	2,375,664.29	1,672.74	-	-	2,377,337.03	0.857%
	<u>\$ 3,500,035.00</u>	<u>\$ 1,767.50</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,501,802.50</u>	<u>0.614%</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	\$ 1,124,280.94	\$ 184.53	\$ -	\$ -	\$ 1,124,465.47	0.098%
SPIA	2,374,210.01	3,127.02	-	-	2,377,337.03	0.789%
	<u>\$ 3,498,490.95</u>	<u>\$ 3,311.55</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,501,802.50</u>	<u>0.566%</u>

SPIA Available Balance (see security description for minimum balance requirements)	\$ 951,894.28
Investments Designated for Capital Projects (North Florida Innovation Labs)	\$ 1,600,000.00
Undesignated Investments	\$ 1,901,802.50

**NOTABLE ADDITIONS OR DEDUCTIONS TO ACCOUNTS:**

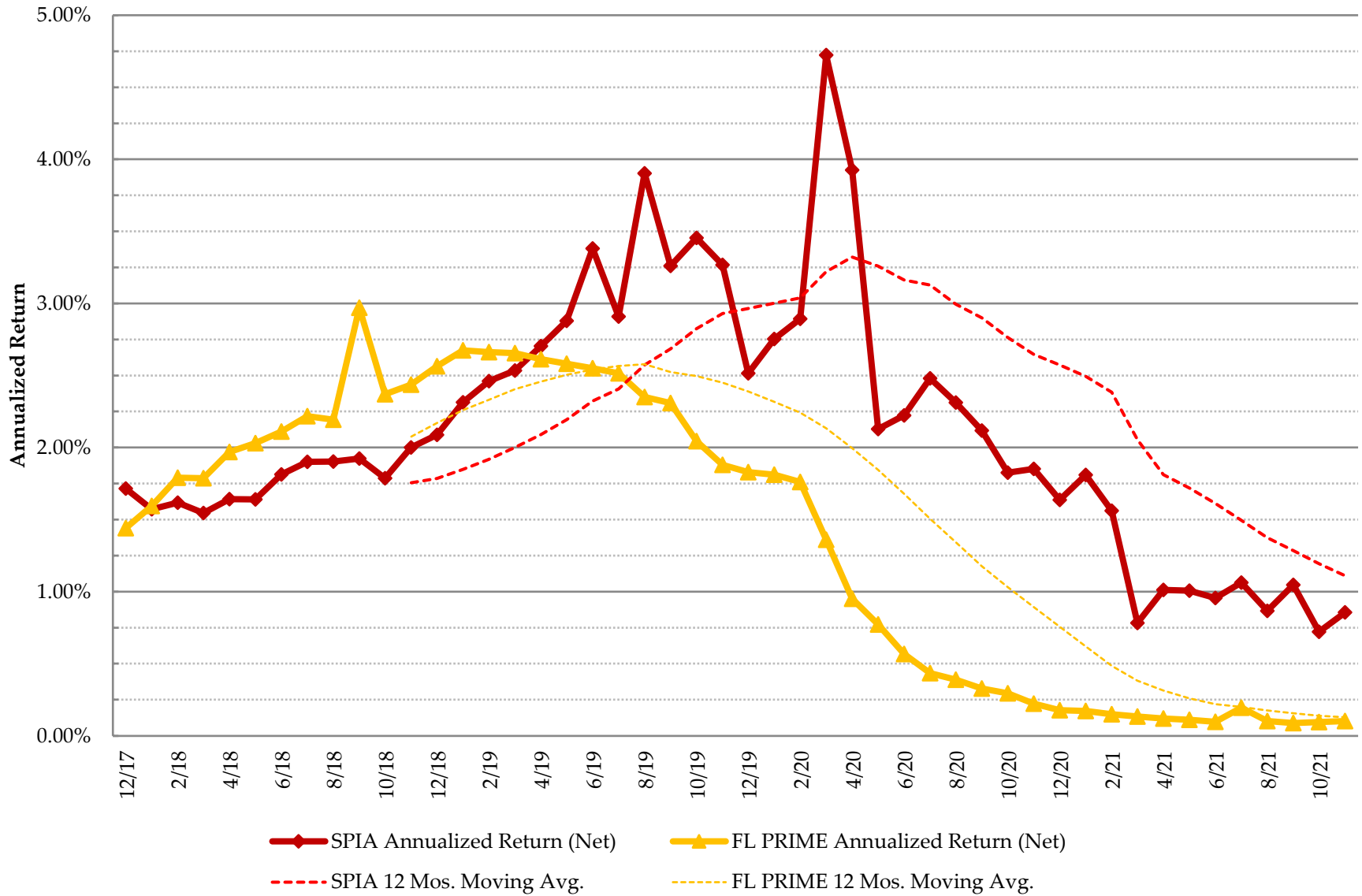
Note: Security descriptions shown on reverse



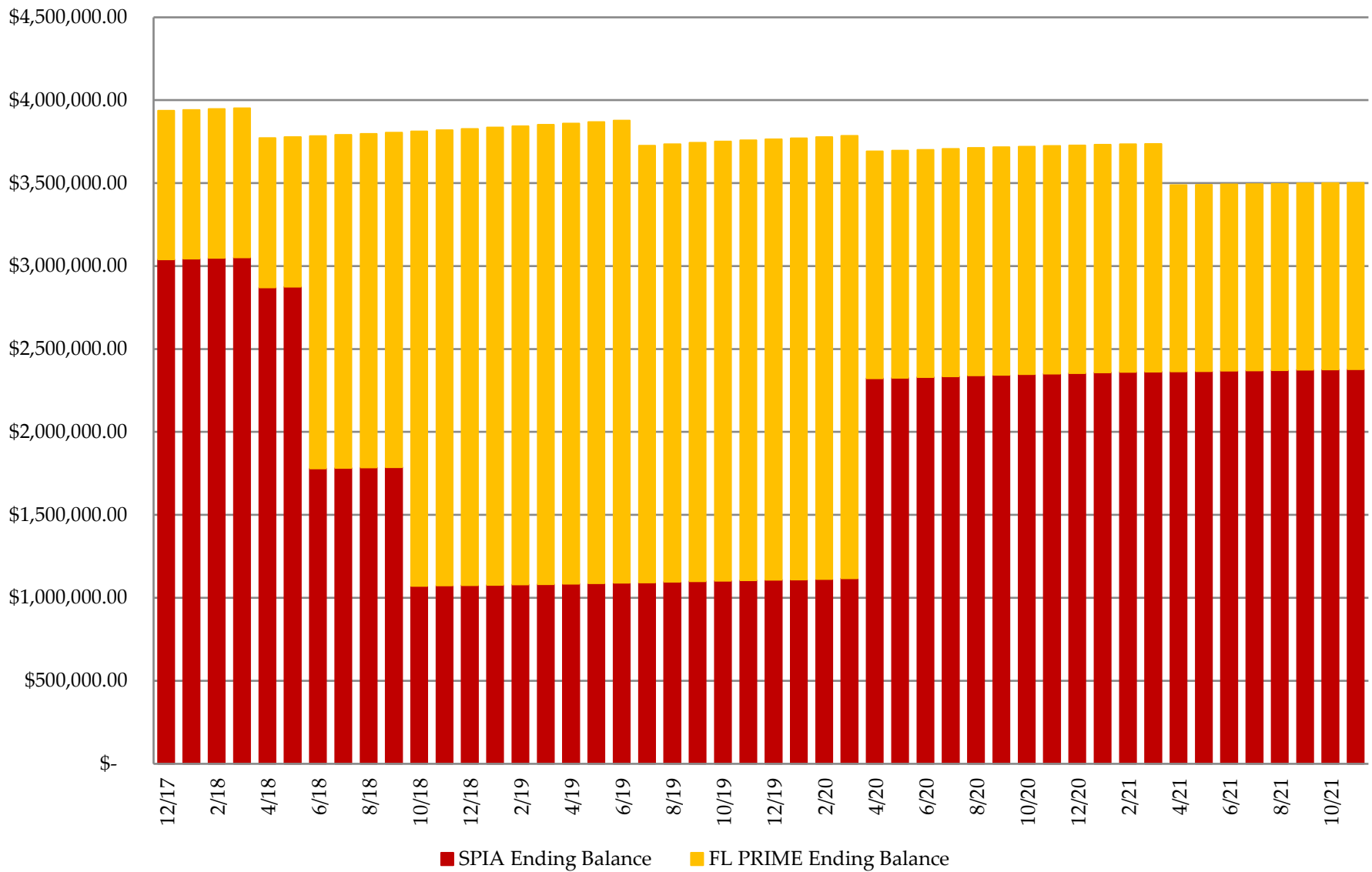
## SECURITY DESCRIPTIONS:

- 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 December 31, 2021

*For the Month:*

<b><u>SECURITY OWNED</u></b>	<b><u>BALANCE BOM</u></b>	<b><u>EARNINGS</u></b>	<b><u>ADDITIONS</u></b>	<b><u>DEDUCTIONS</u></b>	<b><u>BALANCE EOM</u></b>	<b><u>YIELD</u></b>
FL PRIME	\$ 1,124,465.47	\$ 123.59	\$ -	\$ -	\$ 1,124,589.06	0.129%
SPIA	2,377,337.03	1,575.14	-	-	2,378,912.17	0.778%
	<u>\$ 3,501,802.50</u>	<u>\$ 1,698.73</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,503,501.23</u>	<u>0.571%</u>

*For the Fiscal Year Beginning October 1:*

<b><u>SECURITY OWNED</u></b>	<b><u>BALANCE BOP</u></b>	<b><u>EARNINGS</u></b>	<b><u>ADDITIONS</u></b>	<b><u>DEDUCTIONS</u></b>	<b><u>BALANCE EOP</u></b>	<b><u>YIELD</u></b>
FL PRIME	\$ 1,124,280.94	\$ 308.12	\$ -	\$ -	\$ 1,124,589.06	0.109%
SPIA	2,374,210.01	4,702.16	-	-	2,378,912.17	0.785%
	<u>\$ 3,498,490.95</u>	<u>\$ 5,010.28</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,503,501.23</u>	<u>0.568%</u>

SPIA Available Balance (see security description for minimum balance requirements)	\$ 953,469.42
Investments Designated for Capital Projects (North Florida Innovation Labs)	\$ 1,600,000.00
Undesignated Investments	\$ 1,903,501.23

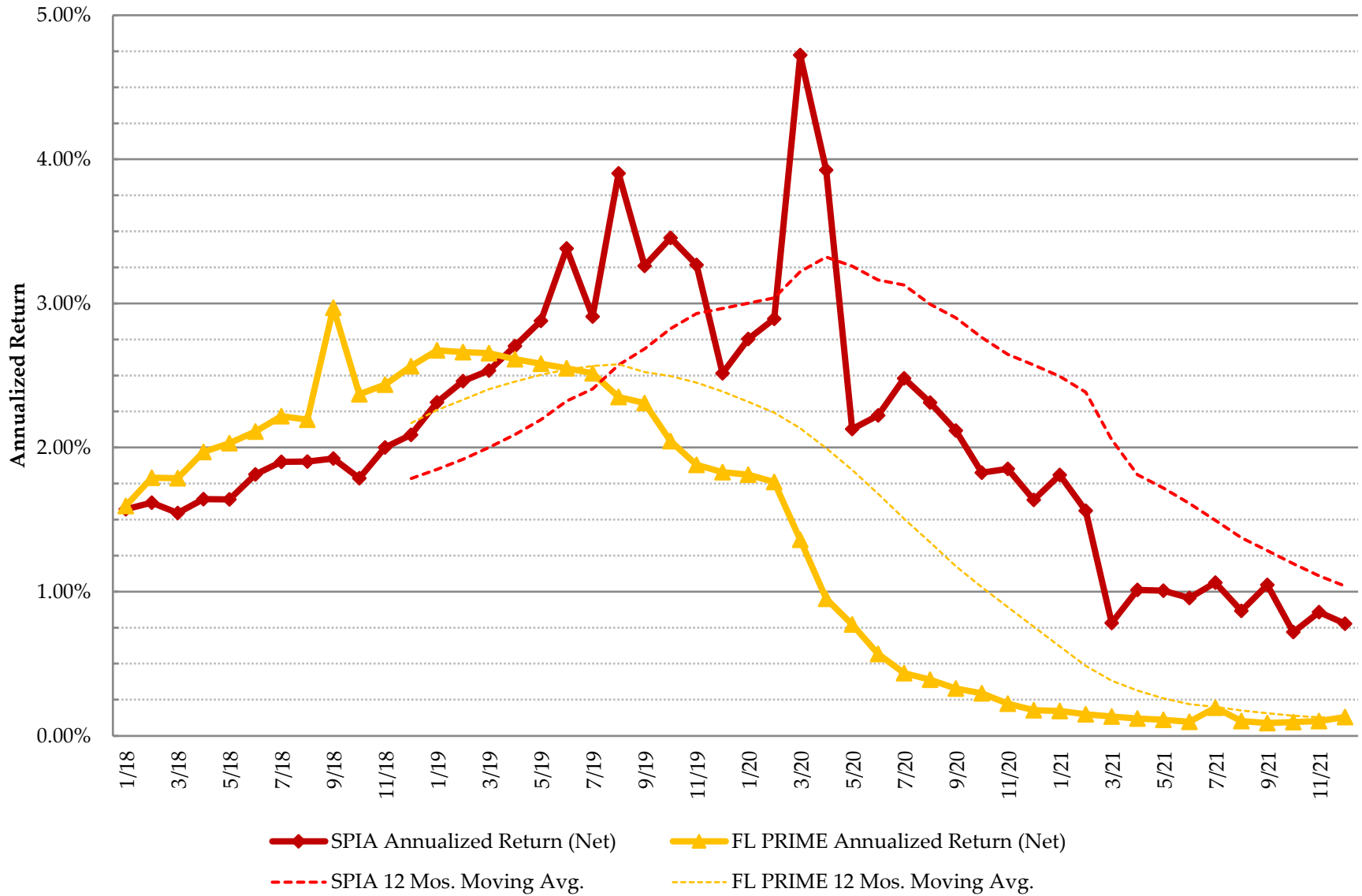
**NOTABLE ADDITIONS OR DEDUCTIONS TO ACCOUNTS:**

Note: Security descriptions shown on reverse

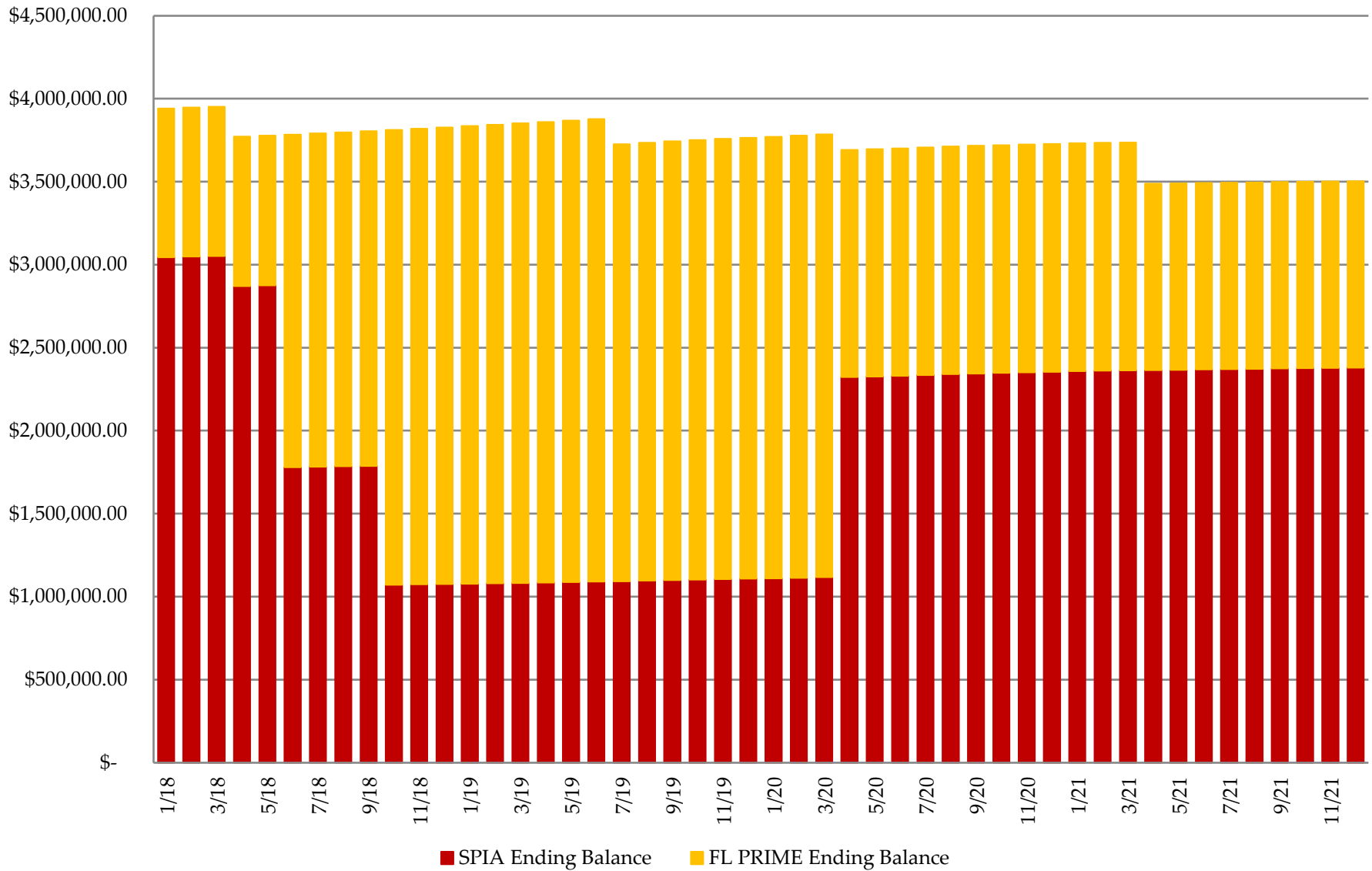
## SECURITY DESCRIPTIONS:

- 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  
NFIL Oversight Committee Meeting**

Collins Building Seminar Room  
2051 East Paul Dirac Drive  
Tallahassee, FL 32310

December 16, 2021  
8:00am – 10:00am

**Report**

**Members in Attendance In-Person:** Kristin Dozier (chair), Kevin Graham.

**Members in Attendance by Electronic Means:** Tom Allen.

**Members Not in Attendance:** None.

**Guests:** Mary Jo Spector, FSU Research Facilities Design; Cam Whitlock, Architects Lewis + Whitlock; Ron Miller, Bill Lickson, Peggy Bielby, LCRDA staff.

1. **Call to Order**

Chair Kristin Dozier called the meeting to order at 8:07am.

2. **Introduction of Guests**

All present introduced themselves.

3. **Approval of Participation by Electronic Means**

In accordance with the Bylaws, there being a quorum of members present in person, the members of the Board present in person are required to approve participation by those participating via Electronic Means acknowledging that the COVID-19 pandemic constitutes extraordinary circumstances.

*Kevin Graham offered a motion to approve participation by electronic means. Kristin Dozier seconded the motion which passed unanimously with Tom Allen not voting.*

4. **Modifications to the Agenda**

Ron Miller asked to provide an update on the FSU Research Foundation loan negotiations, and that the committee approve the next meeting date and time, both under Item 10.

5. **Public Comment**

None.

6. **Meeting Minutes – October 19, 2021**

*Kevin Graham offered a motion to approve the draft meeting minutes. Kristin Dozier seconded the motion which passed unanimously.*

7. **100% Construction Documents Phase**

Ron Miller and Cam Whitlock presented the 100% construction documents for the Committee's review and approval.



*After discussion, Kevin Graham offered a motion to approve the documents. Tom Allen seconded the motion which passed unanimously.*

**8. Bid Documents/Draft Contract**

Ron Miller and Cam Whitlock presented the construction bid documents and draft contract for the Committee's review and approval. Ron Miller also reviewed the project manual, advertisement for bids, and an amendment to the instructions to bidders, which were provided as a supplement.

*After discussion, Kevin Graham offered a motion to approve the documents as presented with all addendums. Tom Allen seconded the motion which passed unanimously.*

**9. Project Cost Update**

Ron Miller provided an update on project costs incurred to date.

**10. New Business**

Ron Miller provided an update on the loan negotiations with the FSU Research Foundation. The committee selected the next meeting date: Wednesday, Feb. 23, 2022 at 8:00am.

**11. Adjourn**

The meeting was adjourned at 9:35am.

**Next Meeting:**  
Wednesday, February 23, 2022  
8:00am – 10:00am  
Collins Building  
2051 E Paul Dirac Drive 32310

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

Collins Building  
2051 E Paul Dirac Drive  
Tallahassee, FL 32310

Thursday, January 20, 2022  
11:00am – 1:00pm

**REPORT**

**Members in Attendance In-Person:** Kevin Graham, Tom Allen, Dave Ramsay

**Members in Attendance by Electronic Means:** Kimberly Moore

**Members Not in Attendance:** None.

**Guests:** Ron Miller, Peggy Bielby (LCRDA Staff).

**1. Call to Order**

Chair Kevin Graham called the meeting to order at 11:05am.

**2. Introduction of Guests**

All present introduced themselves.

**3. Approval of Participation by Electronic Means**

In accordance with the Bylaws, there being a quorum of members present in person, the members of the Committee present in person are required to approve participation by those participating via Electronic Means acknowledging that the COVID-19 pandemic constitutes extraordinary circumstances.

*Tom Allen offered a motion to approve participation by electronic means. Dave Ramsay seconded the motion which passed unanimously with Kimberly Moore not voting.*

**4. Modifications to the Agenda**

**5. Public Comment**

None.

**6. Approval of Draft Meeting Minutes, September 21, 2021**

*Dave Ramsay offered a motion to approve the draft meeting minutes. Tom Allen seconded the motion which passed unanimously.*

**7. FSURF Loan for North Florida Innovation Labs Construction**

The Florida State University Research Foundation (FSURF) is discussing terms with staff for a \$3,000,000 line of credit for the construction of the North Florida Innovation Labs. Staff will present the status of the discussion at the meeting.

*Ron Miller reported on the status of the discussions and negotiations with the FSU Research Foundation, the terms and structure. Dave Ramsay offered a motion to direct staff to prepare the documents as discussed and move forward with the line of credit agreement with the FSU Research Foundation. Tom Allen seconded the motion which passed unanimously with Kevin Graham recusing himself from the vote.*

**8. ITB 22-01 Request for Bids: North Florida Innovation Labs Construction-Bid Instructions Amendment 1**

Staff requests approval of the attached amendment to the Bid Instructions for ITB 22-01 to provide for an appeal process for ITB 22-01 Request for Bids: North Florida Innovation Labs Construction.

*Tom Allen offered a motion to approve the amendment, adding the word “calendar” to the 14-day time limit to appeal to the NFIL Oversight Committee. Dave Ramsay seconded the motion which passed unanimously.*

**9. IBR 21-04 HVAC Preventative Maintenance Services Agreement**

Staff requests approval of its recommendation to award Informal Bid Request 21-04 to the lowest bidder Engineered Cooling Services and approve the attached agreement. The Authority received three responsive and responsible bids to its request for bids, and Engineered Cooling Services’ price is \$13,797.48 per year, which was \$11,082.52 per year less than the second bidder. The agreement is for one year with Authority options for two additional one-year terms at the same price.

*Dave Ramsay offered a motion to approve the award to Engineered Cooling Services and the attached agreement. Tom Allen seconded the motion which passed unanimously.*

**10. Budget Adjustment: Phipps Lease Revenue**

The approved budget for FY 2021-22 included lease revenue of \$104,864 from the Phipps Building lease with the Florida Department of Transportation calculated at rates which will be in effect beginning October 1, 2022, in error. The correct lease revenue is \$128,635, an increase of \$23,771. Staff requests approval of the revised budget to reflect the correction.

*Dave Ramsay offered a motion to approve the revised budget. Tom Allen seconded the motion which passed unanimously.*

**11. Staff Reports**

a. Executive Director

Ron Miller stated he had nothing additional to report, but provided an update for Bill Lickson:

b. Director of North Florida Innovation Labs

Ron Miller noted that Bill Lickson was presenting at the Florida Association of Counties Innovation Day and reported that he is continuing his work on grants, recruiting for the Director of Marketing & Engagement position, NFIL groundbreaking planning, and StartupWind.

**12. New Business**

Dave Ramsay noted Dan Heater, retired director of facilities management at University of Iowa, will visit the Park following the meeting.

**13. Adjourn**

The meeting was adjourned at 12:16pm.

Leon County Research and Development Authority  
ITB 22-01 Request for Bids: North Florida Innovation Labs Building Construction  
Amendment #1: Instructions to Bidders  
1/20/2022

The following section is added to the Project Manual, Section 002113 Instructions to Bidders:

#### 7.02 APPEAL OF PROCUREMENT ACTIONS

Procurement actions taken by the Owner may be appealed by submitting a written appeal request detailing the basis of the appeal to the Owner's Executive Director, via email to [rmiller@inn-park.com](mailto:rmiller@inn-park.com), within three (3) business days of the action taken that is the subject of the appeal. Failure to appeal within this timeframe shall constitute a waiver of the right to appeal. Appeals which cannot be resolved by the Owner's Executive Director to the satisfaction of the appealing party will be considered by the Owner's NFIL Oversight Committee within 14 calendar days of receipt of the appeal. Decisions by the NFIL Oversight Committee will be final and binding upon the appealing party.

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**IBR 21-04 HVAC PM & REPAIR SERVICES: Notice of Intent to Award**

**Staff Recommendation for Contract Award:**

Based on the evaluation of responses to the Authority's "IBR 21-04: HVAC Preventative Maintenance and Repair Services", the responsive and responsible bids along with 3-year average costs were ranked as follows:

- |                                      |             |
|--------------------------------------|-------------|
| 1. Engineered Cooling Services, Inc. | \$13,797.48 |
| 2. Air Mechanical & Service Corp     | \$24,880.00 |
| 3. Keith Lawson Services LLC         | \$45,086.00 |

Staff recommends to the Executive Committee of the Board that the Authority award a contract to the first ranked respondent, and in the event an agreement cannot be reached with the first ranked respondent proceed to negotiate with the remaining respondents in the order listed.

Respectfully Submitted,

Ronald J. Miller, Jr.  
Executive Director

## PROFESSIONAL SERVICES AGREEMENT

This Professional Services Agreement (this “Agreement”) is entered into this **3<sup>rd</sup> day of February, 2022** (the “Effective Date”) by and between the **Leon County Research and Development Authority**, a public Authority created pursuant to Chapter 159, Part V, Florida Statutes, having its principal place of business in Tallahassee, Florida (the “Authority”), and - **Engineered Cooling Services, Inc.**, a State of Florida Foreign Profit Corporation having its principal place of business in Pensacola, Florida ( the “Contractor”).

WHEREAS, the Authority issued IBR Number 21-04 HVAC Preventative Maintenance and Repair Services on December 6, 2021, and;

WHEREAS, the Authority wishes to allow for the Contractor to provide HVAC Preventative Maintenance and Repair Services independent of the Authority, and the Contractor desires to provide such services;

NOW, THEREFORE, in consideration of the mutual promises hereinafter set forth, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Authority and the Contractor hereby agree as follows:

1. SERVICES. The Authority hereby allows the Contractor to provide the services described in Exhibit “A” attached hereto and made a part hereof (the “Services”), upon the terms and subject to the conditions of this Agreement.
2. TERM. The Agreement shall become effective for one (1) year commencing March 1, 2022, and terminate on February 28, 2023, unless terminated in accordance with the provisions of paragraphs 8 or 9.
3. OPTION TO EXTEND. The Authority shall have the option to extend the contract for two (2) additional one (1) year terms upon sixty (60) days written notice prior to the end of the then expiring term and any extensions thereof. This agreement may be extended in additional one (1) year terms by mutual agreement of the parties.
4. COMPENSATION. The amount of compensation payable by the Authority to Contractor shall be based on the rates and schedules described in Exhibit “B” attached hereto and made a part hereof. Unless otherwise specifically provided in Exhibit “B”, payment shall be made within thirty (30) days after receipt of Contractor’s invoice, which shall be accompanied by sufficient supporting documentation and contain sufficient detail to allow a proper audit of expenditures should the Authority require one to be performed.
5. COMPLIANCE WITH FEDERAL, STATE AND LOCAL LAWS. Contractor shall, in its performance of this Agreement, comply fully with all federal, state, county and other municipal laws and regulations, as they may be amended from time to time.
6. INDEMNIFICATION. Contractor shall indemnify, defend and hold harmless the Authority, its partners, officers, directors, shareholders, employees and agents (collectively referred to as “Indemnities”) and each of them from and against all loss, costs, penalties, fines, damages, claims, expenses (including reasonable attorney’s fees) or liabilities (collectively

referred to as “Liabilities”) by reason of any injury to or death of any person or damage to or destruction or loss of any property arising out of, resulting from or in connection with (i) the performance or non-performance of the Services contemplated by this Agreement which is or is alleged to be directly caused, in whole or in part, by any act, omission, default or negligence (whether active or passive) of Contractor or its employees, agents or subcontractors (collectively referred to as “Contractor”) or (ii) the failure of the Contractor to comply with any of the paragraphs herein or the failure of the Contractor to conform to statutes, ordinances or other regulations or requirements of any governmental authority, federal, state or local, in connection with the performance of this Agreement. Contractor expressly agrees to indemnify and hold harmless the Indemnities, or any of them, from and against all liabilities which may be asserted by an employee or former employee of Contractor, or any of its subcontractors, as provided above, for which the Contractor’s liability to such employee or former employee would otherwise be limited to payments under state Workers’ Compensation or similar laws. The indemnity set forth herein shall be in addition to those indemnities otherwise provided by law.

7. INSURANCE. Contractor shall, at all times during the term hereof, maintain the insurance coverages as set forth in Exhibit “C” attached hereto and made a part hereof.

8. CANCELLATION OR DEFAULT. In the event the Contractor’s performance is deficient, the Authority shall notify the Contractor in writing of the deficiencies and the Contractor shall have ten (10) days to correct such deficiencies. Should the Contractor fail to take appropriate action (acceptable to the Authority in its sole discretion) to correct such deficiencies, the Authority, in addition to all remedies available to it by law, may immediately upon written notice to Contractor by U.S. Mail terminate this Agreement whereupon all payments, advances or other compensation paid by Authority to the Contractor while Contractor was in default shall be immediately returned to the Authority. Contractor understands and agrees that termination of this Agreement under this section shall not release Contractor from any obligation accruing prior to the effective date of termination.

9. AUTHORITY’S RIGHT TO TERMINATE. The Authority shall have the right to terminate this Agreement, in its sole discretion, at any time, by giving written notice to Contractor at least thirty (30) days prior to the effective date of such termination. In such event, the Authority shall pay to Contractor compensation for Services rendered and expenses incurred prior to the effective date of termination. In no event shall the Authority be liable to Contractor for any additional compensation, other than that provided herein, or for any consequential or incidental damages.

10. TERMINATION OF PARTICULAR LOCATIONS. The Authority reserves the right to terminate at will, any particular location(s). Should it become necessary to add new locations to the Agreement, a new Agreement amount shall be negotiated to include such new location(s) and shall coincide with the existing Agreement terms. Should the Authority and Contractor fail to agree upon an amount to be charged for new location, the Authority reserves the right to award such location(s) as it deems necessary.

11. STRIKES OR LOCKOUTS. In the event the Contractor should become involved in a labor dispute, strike or lockout, it shall be required to make whatever arrangements that may be necessary to ensure that the conditions of the Contract are met in their entirety. Should the Contractor be unable to fulfill the Contract requirements, the Authority reserves the right to make

alternative arrangements to insure the satisfactory completion of work Contractor is unable to perform. Any costs, provided those costs would have been covered under this Agreement, incurred by the Authority as a result of such job action shall be the responsibility of the Contractor.

Under no circumstances, shall either party be liable for any loss, damage or delay due to any cause beyond either party's reasonable control, including but not limited to acts of government, strikes, lockouts, labor disputes, fires, explosion, theft, weather damage, flood, earthquake, riot, civil commotion, war, malicious mischief or act of God. However, in connection with any causes, if the Contractor has a duty to take certain actions, it shall be responsible for the losses caused by the Contractor's negligent acts or omissions.

Under no circumstances, shall either party be liable for special, indirect or consequential damages of any kind including, but not limited to, loss of profits, loss of good will, loss of business opportunity, additional financing costs or loss of use of any equipment or property, whether in contract, tort, warranty or otherwise, notwithstanding any indemnity provision to the contrary.

12. NOTICES. All notices or other communications required under this Agreement shall be in writing and shall be given by hand delivery, by U.S. Mail, or by recognized overnight courier at the address indicated herein or to such other address as a party may designate by notice given as herein provided. Notice shall be deemed given on the day on which personally delivered, or if by mail, on the fifth day after being posted or the date of actual delivery, whichever is earlier, or if by courier, on the date of receipt.

To Authority:

Leon County Research and Development Authority  
Attention: Executive Director  
2051 E. Paul Dirac Drive. Suite 100  
Tallahassee, FL 32303  
Email: rmiller@inn-park.com

To Contractor:

Engineered Cooling Services, Inc.  
Attention: Brooks Brandewie, Senior Account Executive  
3739 Peddie Drive  
Tallahassee, FL 32303  
Email: bbrandewie@engineeredcooling.com

13. MISCELLANEOUS

- a. This Agreement shall be construed and enforced according to the laws of the State of Florida. Venue for all purposes shall be Leon County, Florida.
- b. The captions in this Agreement are inserted for convenience of reference and in no way define, describe or limit the scope or intent of the provisions of this Agreement.
- c. No waiver or breach of any provision of this Agreement shall constitute a waiver of any subsequent breach of the same or any other provision hereof, and no waiver shall be effective unless made in writing.



- d. Should any provision, paragraph, sentence, word or phrase contained in this Agreement be determined by a court of competent jurisdiction to be invalid, illegal or otherwise unenforceable under the laws of the State of Florida, such provision, paragraph, sentence, word or phrase shall be deemed modified to the extent necessary in order to conform with such laws or if not modifiable, then same shall be deemed severable, and in either event, the remaining terms and provisions of this Agreement shall remain unmodified and in full force and effect or limitation of its use.
- e. The filing of any petitions in bankruptcy whether voluntary or involuntary on the part of Contractor, shall give Authority the right to terminate this Agreement.
- f. No amendment, change, or modification of this Agreement shall be valid or binding upon the parties unless same shall be in writing and signed by the parties.
- g. This agreement, including all attachments and exhibits thereto, constitutes the full agreement of the parties and there are no further or other agreements, statements or warranties, whether written or oral, relied upon or in between them relating to the subject matter hereof, except as expressly herein stated. This Agreement shall inure to the benefit of and be binding upon the parties, their successors and assigns.
- h. This Agreement shall not be assigned by Contractor, in whole or in part, without the prior written consent of the Authority, which may be withheld or conditioned, in the Authority's sole discretion, and any such purported assignment in breach of this Agreement shall be null and void. The Authority reserves the right to assign this Agreement without first obtaining the consent of Contractor.
- i. The prevailing party in any action or proceeding to enforce this Agreement or for damages or declaratory relief in connection herewith shall be entitled to recover its reasonable costs and expenses, including attorney's fees, and costs through litigation, all appeals and any bankruptcy proceedings. Authority's liability to pay such costs and expenses shall be limited to the extent provided in Section 768.28 Florida Statutes, as may be amended from time to time. Nothing herein shall be construed to be a waiver of Authority's sovereign immunity.
- j. Contractor shall be an independent contractor and not an employee, partner or joint venture of Authority under this Agreement. Contractor shall be responsible for all income taxes, social security taxes, self-employment taxes and any other taxes to which Contractor or Authority may be subject to as a result of this Agreement or Contractor's performance hereunder.
- k. Contractor shall comply with all Authority rules and regulations, as they may be amended from time to time, governing access to and conduct on the property.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first written above.

**THE CONTRACTOR**

Engineered Cooling Services, Inc.,  
a State of Florida Foreign Profit Corporation

By: \_\_\_\_\_

Name: Brooks Brandewie

Title: Senior Account Executive

**THE AUTHORITY**

Leon County Research and Development Authority,  
a public Authority created pursuant to Chapter 159, Part V, Florida Statutes

By: \_\_\_\_\_

Name: Kevin Graham

Title: Chair

## **EXHIBIT A SCOPE OF SERVICES**

### **1. INTENT**

The purpose of this contract is to provide the Authority with preventative maintenance and repair service for Heating, Ventilating, and Air Conditioning Systems in Innovation Park.

### **2. LABOR AND MATERIALS**

The Contractor, at its sole cost, shall furnish all labor, materials for preventative maintenance, tools, transportation, payroll, taxes, insurance, sales taxes, equipment, permits and fees necessary to properly perform all services according to the specifications set forth in this agreement. The Authority assumes no responsibility for equipment, tools, materials or any other items used in the performance of Contractor's work. This shall include any stored materials and supplies, if any. The Contractor is solely responsible for the handling of any items necessary for it to perform its work.

### **3. INDEPENDENT CONTRACTORS**

Contractor will not be allowed to treat employees as independent contractors. No individuals or subcontractors classified as independent contractors, pursuant to the United States Internal Revenue Service definition, shall be permitted to work on any part of this contract, or in or on the premises of any Authority building, as an express term and condition of this bid. Contractor shall accept full responsibility for ensuring that adequate Worker's Compensation Insurance is available for each of his employees.

### **4. SAFETY**

The Contractor shall, prior to commencing work, thoroughly examine and become familiar with the system(s) and associated facilities to ensure the service can be completed in an orderly, safe manner. In addition, the Contractor shall maintain a safe work environment at all times. The technician shall report immediately to the Authority's Property Manager or designee the existence of unsafe condition(s) which will compromise the performance of service. Safety will be the sole responsibility of the Contractor. The Contractor shall take all necessary precautions for the safety of Contractor's employees and the general public and shall erect and properly maintain at all times all necessary facility safeguards for the protection of the Contractor's employees and the general public. If necessary, the Contractor shall post signs warning against hazards in and around the work site.

The Contractor shall provide all of the necessary equipment and tools required to perform the services of this contract. The equipment and tools shall be well maintained, calibrated, and in proper working order before use in the performance of the service.

The Contractor shall maintain documentation that all employees have been trained in appropriate safety measures to ensure Contractor's employees are performing their work in a safe manner.

### **5. PERSONNEL**

#### **a. Contract Manager**

Contractor shall arrange for a contract manager (which may be the Contractor himself) and an alternate to be the primary contacts for services. The contract manager or alternate must respond within 30 minutes.

The contract manager will receive notices, reports, or requests for service from the Property Manager of the Authority or her representative, (herein after referred to as the "Property

Manager”) and shall be available at all times when the contract work is in progress. It is the policy of the Authority that Authority direction or supervision of Contractor’s employees, directly or indirectly, shall not be exercised.

b. Employees

All employees assigned by the Contractor to perform the work as outlined under this contract shall be physically able to do their assigned work. It shall be the Contractor’s responsibility to ensure that all employees meet the physical standards to perform the work assigned.

**6. ACCESS TO LOCATIONS**

Contractor’s staff must wear photo identification displaying the company name and employee name on their person when performing work at any buildings. All personnel or agents or the contractor must observe all rules and regulations in effect at the buildings.

Employees or agents of the contractor, while on Authority property, shall be subject to the control of the Authority, but under no circumstances shall persons be deemed to be employees or agents of the Authority.

**7. INVOICING**

An invoice will be generated after each Preventative Maintenance service has been performed. Invoices for Preventative Maintenance and associated materials shall be billed at the applicable contract rates of which shall not be exceeded.

Each service call or additional work request shall generate a separate invoice detailing the labor charge and the parts and materials.

All invoices must be separated by building and include description of service performed.

Each invoice shall have attached a final service report referencing all service activity performed including the date, hours worked, and type of work performed.

**8. CONTRACTOR CLIENT MANAGER**

The contractor shall assign one responsible managing employee to act as the Authority’s client manager. This client manager shall be assigned to the Authority as requested and provide reporting as described herein.

Upon request, client manager shall meet with the Authority’s Property Manager or designee to review all open work, service reports and any proactive recommendations by the contractor. Contractor shall not invoice for time spent at these meetings.

**9. MATERIAL SAFETY DATA SHEET**

Contractor shall supply MSDS for all products to be used on site prior to start of work and in sufficient time to allow notice to be posted at buildings.

**10. INVENTORY**

Contractor shall maintain an adequate inventory of commonly used replacement parts/ equipment, service tools within the contractor’s warehouse, or service vans, in order that emergency repairs can be made to Authority equipment at once with a minimum of shut down time.

**11. PREVENTATIVE MAINTENANCE SERVICES**

The Contractor shall furnish all air filters, belts, lubricants, condensate pan tablets quarterly at no additional cost. All other replacement parts shall be procured according to the “REPAIRS” provisions

in these specifications. All repairs during inspections in excess of \$250.00 will require the prior approval of the Authority’s Property Manager or designee. This contract will cover all HVAC equipment maintained by the Authority in the below listed buildings. The equipment list is included as Exhibit D herein.

	PROPERTY NAME	PROPERTY ADDRESS
1	Collins Building	2051 E Paul Dirac Dr
2	Knight Administration Centre	1736 W Paul Dirac Dr
3	Johnson	2035 E Paul Dirac Dr
4	Morgan	2035 E Paul Dirac Dr
5	Phipps	2007 E Paul Dirac Dr

**a. Quarterly Preventative Maintenance Services**

At the inception of each contract year, the Contractor shall establish with the Authority’s Property Manager a schedule for each quarterly preventative maintenance to be performed. Services shall be scheduled 3 months apart with variation of no more or less than one week. Changes to scheduled maintenance must be approved by the Authority’s Property Manager. The following shall be performed at each quarterly preventative maintenance service:

- i. Replace air filters. Filters shall have a MERV rating of 9 or higher.
- ii. Check overall operation of system
- iii. Check and adjust belts and replace belts, as needed
- iv. Flush drain lines
- v. Check all ductwork for loose or broken connections, repair any abnormalities found, and record work performed
- vi. Check all damper motors for proper stroke, adjust as required to insure proper operation with no binding
- vii. Check all linkages, adjust as needed and replace badly worn units
- viii. Clean all debris from equipment housing
- ix. Check all motors and compressors for proper voltage and amperage draw
- x. Lubricate all motors and bearings as required, check bearings for noise, fan blades for clearance, etc.
- xi. Check condensate drain, pans and piping
- xii. Check and adjust, as necessary, all equipment controls and safeties for proper operation including but not limited to thermostats, relays, line starters, control coils, freeze stats, fire stats, fan cycling switches, and high- and low-pressure cutouts
- xiii. Check and tighten all electrical connections blow out control cabinets with compressed air
- xiv. Vacuum filter section, as needed
- xv. Check heating equipment and adjust as necessary
- xvi. Check amperage on heater elements and fan motor against rated amperages
- xvii. Check for plugged strainers or nozzles and clean as necessary

- xviii. Check refrigerant charge and record temperature, if low, find and repair leak, and recharge system
- xix. Clean condensate pans thoroughly and install new algae treatment tablet
- xx. Compile the temperature difference of AC outlet air vs. room temperature on a sampling of the units in each building and provide a report of these measurements.
- xxi. Prepare a preventative maintenance service report with the following information: air range, suction and discharge pressures, amperage readings and rated amperages, ambient air temperatures
- xxii. Check for any mold and/or mildew contamination. Report findings to Authority's Property Manager or designee.
- xxiii. Calibrate all controllers as needed
- xxiv. Check that all electrical and equipment covers are in place and in good condition. Replace as required and report deficiencies
- xxv. Check exhaust fans for proper operation, lubricate all motors and bearings as required, check bearings for noise

**b. Other Preventative Maintenance Services**

- i. Contractor shall clean evaporator coils and condenser coils as needed, but no less than annually.
- ii. Pre-winter startup of HVAC system (heat pumps and heaters) shall be done to coincide with quarterly tune up, belts/filter servicing in September/October. Pre-winter startup shall check to ensure heating system is working properly and shall include cleaning electric heating coils as recommended by the manufacturer.

**12. REPAIRS**

During the course of the work, if repairs are identified, Authority approval is required to obtain a purchase order number for the work before contractor may proceed with the repair. Verbal authorization and purchase order number will be provided to contractor via telephone. Purchase order number must be included on the invoice. For repairs in excess of \$250.00 identified during afterhours or emergency call-ins, the Authority's Property Manager or designee shall be contacted by telephone for advisement and approval.

**13. RESPONSE TIME**

The Contractor shall be available for emergency calls on a twenty-four (24) hour basis, seven days a week. The Contractor shall have the ability to respond to Emergency service calls with a one (1) hour on-site response time. Three (3) documented failures to comply may be considered cause for termination of contract.

Response time for emergency repairs shall not exceed three (3) hours total on Saturday, Sunday and holidays. Emergency service calls shall be defined as unit failures that cannot await regular scheduling.

Contractor shall respond and commence work within three (3) hours or less for regular repairs which may include but not be limited to equipment malfunctions.

Emergency service during overtime hours that require major repairs or parts not normally carried by the responding mechanic will be scheduled for completion the next regular business day.

Responding to afterhours emergency service calls, the contractor will affect any temporary repairs required, leaving the equipment in safe operating condition. Should emergency repairs not be able to be completed by the close of business the contractor is to notify the Authority's Property Manager or

designee and advise of the outstanding condition and required action and/or parts and effect permanent repair the following day or as otherwise agreed to.

#### **14. DEFINITION OF REGULAR AND OVERTIME HOURS**

Regular business hours are defined as any hours worked between 7:00 AM and 5:00 PM, Monday through Friday. Overtime hours are defined as any work performed outside of "Regular Business" work hours; which include New Year's Day, Memorial Day, July 4<sup>th</sup>, Labor Day, Thanksgiving Day and Christmas Day.

#### **15. TIME AND MATERIAL WORK**

All quotes for work shall include a cost breakdown submitted by the contractor as follows: labor rate, quantity of hours, materials list, wholesale cost (with evidence of same) and mark up, at applicable contract rates.

The Authority reserves the right to delete or add additional units as needed, at contract bid prices.

Each call shall generate a separate invoice detailing the labor charge and the parts/materials as outlined above.

All invoices are required to include a separate purchase order number, which can be obtained by calling the Authority's Property Manager.

#### **16. HOURLY LABOR RATE**

The Authority does not guarantee any minimum number of hours and will pay only for the actual number of hours authorized and worked at the site. The labor charge shall include all travel. No additional travel time will be honored.

#### **17. MATERIALS**

**Parts / Materials Prices: All materials, not otherwise provided under the preventative maintenance portion of the agreement, shall be invoiced at actual wholesale cost plus a percentage (%) markup as specified in Exhibit B. Copies of the contractor's own purchase invoices reflecting actual costs shall accompany each invoice to the Authority.**

All materials and parts utilized shall be new. For units under warranty, only Original Equipment Manufacturers (OEM) parts shall be used, unless otherwise approved in advance of order and installation.

#### **18. REPORT PROCEDURE**

Following each visit, the Contractor shall furnish the Authority's Property Manager or designee a written acknowledgement detailing all preventative maintenance examinations, repairs, tests and any other vital information for each unit, on a separate submittal for each building.

#### **19. SERVICE TAG**

All technicians shall complete a service tag/sticker and attach it to the serviced equipment after completion of work. The service tag/sticker shall be used to document the following information: the date serviced, the name of the technician(s), and a description of the service(s) performed. The service tag/sticker must contain adequate space to document future repairs and must be placed in a location to prevent weather related damages. **The technician shall not place the new service tag over pre-existing service tags, including tags that have previous history and repairs.**

**20. FAULTY MATERIALS**

The contractor shall take full responsibility for faulty materials and shall remedy all defects due thereto, at no additional cost to Authority, and pay any damage to other resulting there from, which shall appear within one (1) year. The Authority shall give notice of observed defects with reasonable promptness.

**21. PERMITS**

The contractor shall be responsible to secure the construction permit, if required, for every project before commencement of work.

**22. SUBCONTRACTING**

Contractor shall not subcontract any work without first obtaining the prior approval of the Authority's Property Manager, which approval may be withheld in his/her sole discretion, but in no case shall such consent relieve the Contractor from its obligations or change the terms of the contract.

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## EXHIBIT B COMPENSATION

The Contract shall be paid based upon the scope of work and service visits outlined in Exhibit A of attach. Additional Services to be billed separately.

	Property Name	Property Address	Year 1		Year 2		Year 3	
			Cost per Quarter	Annual Cost	Cost per Quarter	Annual Cost	Cost per Quarter	Annual Cost
1	Collins	2051 E Paul Dirac Dr	\$907.44	\$3,629.76	\$907.44	\$3,629.76	\$907.44	\$3,629.76
2	Knight	1736 W Paul Dirac Dr	67.63	270.52	67.63	270.52	67.63	270.52
3	Johnson	2035 E Paul Dirac Dr	1,572.50	6,290.00	1,572.50	6,290.00	1,572.50	6,290.00
4	Morgan	2035 E Paul Dirac Dr	676.35	2,705.40	676.35	2,705.40	676.35	2,705.40
5	Phipps	2007 E Paul Dirac Dr	225.45	901.80	225.45	901.80	225.45	901.80
	<b>TOTAL</b>		<b>\$3,449.37</b>	<b>\$13,797.48</b>	<b>\$3,449.37</b>	<b>\$13,797.48</b>	<b>\$3,449.37</b>	<b>\$13,797.48</b>

In the event, it becomes necessary to add or delete a unit from those listed in Exhibit D, the below cost will be used to adjust the contract cost to accommodate such addition or deletion of unit(s).

### HVAC REPAIR SERVICES

**a. Hourly Rates**

**Foreman/Journeyman**

Normal Working Hours, Monday through Friday,  
7:00 a.m. to 5:00 p.m.

\$85.00 Per Hour

Overtime Hours, Monday through Friday, after 5:00 p.m.  
And Saturday/Sunday/Holidays

\$127.50 Per Hour

**b. Materials/Equipment Cost Plus 20%**

The above unit prices listed in the Price Schedule shall include all labor, materials, removal, overhead, profit, insurance, and any other cost necessary to cover the finished work of the several kinds called for.

## **EXHIBIT C INSURANCE**

- a. **CONTRACTOR’S INSURANCE.** Contractor shall, at its sole cost, maintain limits no less than the following throughout the Term:
- i. **General Liability.** \$1,000,000 combined single limit per occurrence for bodily injury, personal injury and property damage with a \$2,000,000 annual aggregate. Contractor’s insurance shall include Authority as an additional insured as provided herein below.
  - ii. **Automobile Liability:** \$1,000,000 combined single limit per accident for bodily injury and property damage for non-owned, hired automobile. Contractor’s insurance shall include Authority as an additional insured as provided herein below. The requirements of this provision may be waived upon submission by Contractor of a written statement that no automobiles are used to conduct business.
  - iii. **Worker’s Compensation and Employers Liability:** Insurance covering all employees meeting statutory requirements in compliance with the applicable state and federal laws. In lieu of naming Authority as an additional insured, Contractor shall provide to Authority a waiver of all rights of subrogation against Authority with respect to losses payable under such workers’ compensation policy(ies).
- b. **AMENDED INSURANCE REQUIREMENTS.** Authority reserves the right to reasonably amend the insurance requirements to standards reasonable and customary for the size and type of business being conducted by Contractor by the issuance of a notice in writing to Contractor. The Contractor shall provide any other insurance or security reasonably required by Authority.
- c. **DEDUCTIBLES AND SELF-INSURED RETENTIONS.** Any deductibles or self-insured retentions applicable to any of Contractor’s policies required above shall be declared to and approved by Authority. Thereafter, at the request of Authority, Contractor shall cause its insurer to reduce or eliminate such deductibles or self-insured retentions as they may apply to Authority, its agents, officers, officials, employees and volunteers or, in lieu of such reductions or eliminations, Contractor shall procure a bond guaranteeing payment of losses and related investigations, claims administration, and defense expenses.
- d. **AUTHORITY AS ADDITIONAL INSURED.** Authority, its agents, officers, officials, employees, and volunteers are to be named and covered as additional insureds, with no limitations on the scope of protection afforded, in all of Contractor’s insurance policies, other than workers’ compensation policies, that include coverage for the following:
- i. liability arising from, or in connection with, activities performed by, or on behalf of, Contractor;
  - ii. products and completed operations of Contractor;
  - iii. premises owned, occupied, or used by Contractor; or
  - iv. automobiles owned, leased, hired, or borrowed by Contractor.

- e. **CONTRACTOR'S INSURANCE AS PRIMARY.** With regard to claims for injuries to persons or damages to property which may arise from, or in connection with, the performance by Contractor, its agents, representatives, employees, and/or subcontractors of the rights, duties and responsibilities pursuant to this Agreement, Contractor's insurance coverage shall be primary insurance with respect to Authority, its agents, officers, officials, employees, and volunteers. As such, any insurance or self-insurance maintained by Authority, its agents, officers, officials, employees, or volunteers shall be excess of Contractor's insurance and shall not contribute with it. In such instances when Contractor's insurance coverage is primary, Contractor hereby waives all rights of subrogation against Authority with respect to losses payable under such insurance coverage.
- f. **CERTIFICATES OF INSURANCE.** Contractor shall furnish Authority with certificates of insurance and with any original endorsements evidencing the coverages described above. Such certificates shall be signed by a person authorized by that insurer to bind coverage on its behalf. All certificates and endorsements are to be received and approved by Authority prior to the commencement of Contractor's services under this Agreement. Authority reserves the right to require complete, certified copies of all Contractor's required insurance policies at any time. Each of Contractor's required insurance policies shall be endorsed to state that coverage shall not be suspended, voided, cancelled by either party, or reduced in coverage or in limits except after thirty (30) days prior written notice by certified mail, return receipt requested, has been given to Authority. All of Contractor's required insurance policies shall be placed with insurers with a Best's rating of no less than A:VII and which are licensed in the state of Florida.
- g. **OTHER ENDORSEMENTS REQUIREMENTS FOR CONTRACTOR'S INSURANCE.** Each of Contractor's required insurance policies shall contain endorsements for, or otherwise provide, the following:
  - i. that any failure to comply with the reporting provisions of the policies shall not affect coverage provided to Authority, its agents, officers, officials, employees, or volunteers;
  - ii. that, to the extent of insurer's limits of liability, Contractor's insurance coverage shall apply separately to each insured against whom claims are made or suit is brought; and
  - iii. that the companies issuing the insurance policy(ies) shall have no recourse against Authority for payment of premiums or assessments for any deductibles which are the sole responsibility and risk of Contractor.

**EXHIBIT D – HVAC Equipment List**

Bldg	Unit#	Type	Make	Serial	Model	Year	Ton	Notes
Knight	1	Condenser	Payne	3109X66838	PF13N1042-B	2010	3.5	
Knight	1	AHU	Payne	1810A82663	PF4MNA042	2010		
Knight	2	Condenser	York	W0G8037G39	Y2B03011A	2008	2.5	
Knight	2	AHU	York	AHP030B3XH21H	A089583193	2008		
Collins	1	Condenser	York	W1C1837607	YHJD4854453A	Jul-11	4	
Collins	1	AHU		W1D1931286	MA20D	Jul-11		
Collins	2	Condenser	York	W1E2810033	YHJD6054454A	Jul-18	5	
Collins	2	AHU		XCM8062476	N1AH02046A	May-03		
Collins	3	Condenser	York	WKLM055970	E4FD060546A	Apr-03	5	
Collins	3	AHU		AON6319863	MA20DN41A	Mar-07		
Collins	4	Condenser	Trane	11215R3R4A	73D40RAA	May-11	6	
Collins	4	AHU		K1510R55H	TWE080A300BB	Apr-95		
Collins	5	Condenser	Trane	11215PIG4A	TWA073D40RAA	May-11	7.5	
Collins	5	AHU		K124K6J5H	TWE090A300BB	Mar-95		
Collins	6	Condenser	Trane	N134PNDAF	TTR030C100A3	Mar-98	2.5	
Collins	6	AHU		K98K04954A	MCCA003NAG00BAB06	Oct-98		
Collins	7	Condenser	Mitsubishi	6001825	MUY-A24NA	7/2011	2	
Collins	7	AHU		6001816	MUSY-A24NA	7/2011		
Collins	8	Condenser	York	WIM1431979	YHJR3654153A	Jun-86	3.5	
Collins	8	AHU		XFNS187849	F2RP042H06B	Jul-04		
Collins	9	Condenser	York	W1L0413409	YHJR2454153A	Jul-11	2	
Collins	9	AHU		W1C1687769	AHX30	Jul-11		
Collins	11	Condenser	York	W1F1IS2931	YHJD4854453A	Mar-01	4	
Collins	11	AHU		ADC6038347	N1AHC16446G	Jun-86		
Collins	12	Condenser	York	NCKM023046	E1FB120A46D	Mar-01	5	
Collins	12	AHU		NAT5038268	F2EH120A33A	Jun-86		
Collins	13	Condenser	York	MCT5114413	N2AHD16A46A	Jun-86	3.5	
Collins	13	AHU	York	W1D1931289	MA20DN41H	Jun-86		
Collins	14	Condenser	Trane	10124K4R2F	TWA060A3000A1	Oct-89	5	
Collins	14	AHU	York	EEJ5108245	N1AHD2006A	May-00		
Collins	15	Condenser	York	W1E0868972	YHJ06054454A	Jun-10	4	
Collins	15	AHU		W0F9860634	MA20DN41H	Jun-10		
Collins	16	Condenser	York	WELM062762	6054454A	Apr-03	5	
Collins	16	AHU		NCTS112596	YZB02411A	Jun-86		
Collins	17	Condenser	York	W038851815	YZB02411A	2008	2	
Collins	17	AHU		A0B8642333	SHP24B3XH21A	2008		
Collins	18	Condenser	York	ML55411290	N2AHD16A46A	Oct-89	3	
Collins	18	AHU	York	W1B1737431	MA12BN41H	Oct-89		
Collins	19	Condenser	York	N1A1650454	PC090C00A4AAA2A	Jan-03	7.5	
Collins	19	AHU		NNL5006389	F3EH090A33A	Jan-03		
Collins	20	Condenser	York	MCT5114431	N2AHD16A46A	Oct-89	4	
Collins	20	AHU	York	W1E001004746	MA20DN47H	Oct-89		

Bldg	Unit#	Type	Make	Serial	Model	Year	Ton	Notes
Johnson	1	Condenser	Dakin	1708197526	DZ115A0904AB	Jan-18	7.5	
Johnson	1	AHU	Dakin	1708006409	DAR0904AB	Jan-18		
Johnson	2	Condenser	Trane	K12198991	TWA240B400BA	Mar-95	20	
Johnson	2	AHU		K144XDP6H	TWE240B400BC	Apr-95		
Johnson	3	Condenser	Trane	9521LPCAD	TWA073D40RAA	Dec-09	7.5	
Johnson	3	AHU		9515NENBD	TWE090D00AA	Dec-09		
Johnson	4	Condenser	Trane	K131JWTAH	TWA180B400BA	Apr-95	15	
Johnson	4	AHU		K1755BJ6H	TWE180B400BD	Apr-95		
Johnson	5	Condenser	Carrier	3419E04261	25HCE448A600	Aug-21	4	
Johnson	5	AHU		K1636KA5H	TWE060A400BB	21-Aug		
Johnson	6	Condenser	Trane	K1415U4AH	TWA120A400BA	Apr-95	10	
Johnson	6	AHU		K1742AW5H	TWE120A300BB	Apr-95		
Johnson	7A	Condenser	Pomona	207899H95	CDS015VH	1985	10	
Johnson	7A	AHU		8953016	SACC000-2U-40N-12	1985		
Johnson	7B	Condenser	Liebert	207899H95	CD5015VH	1985	10	
Johnson	7B	AHU		8953017	SACC000-2U-40N-12	1985		
Johnson	8	Condenser	Trane	3395KM45F	2A7A1018A1000A	Sep-03	1.5	
Johnson	8	AHU		K16392803	TWH018B140A1	Apr-95		
Johnson	9	Condenser	Trane	3211YLL2F	2TWA0060A4000AB	May-03	5	
Johnson	9	AHU		K164TNG5H	TWE060A400BB	Apr-95		
Johnson	10	Condenser	Trane	K13198432	TWA090A400BA	Mar-95	7.5	
Johnson	10	AHU		K163NMG5H	TWE090A300BB	Apr-95		
Johnson	11	Condenser	Carrier	3018C91429.	38AUQA08A0B6A0A0A0	Aug-18	7.5	
Johnson	11	AHU		2318U19371	40RUQA08T2A6	Aug-18		
Johnson	12	Condenser	Trane	84145EYAD	TWA120A400FB	Oct-08	10	
Johnson	12	AHU		K174UC95H	TWE120A300BB	Apr-95		
Johnson	13	Condenser	York	WIF2916505	YHJD6054454A	Sep-18	5	
Johnson	13	AHU	York	MA20DN41H	WIF2880266	Sep-18		
Johnson	14	Condenser	Trane	K08198666	TWA180B400BA	Feb-95	15	
Johnson	14	AHU		K181N4XX6H	TWE180B400BC	May-95		
Johnson	15	Condenser	TraneXR	17355L1DAF	4TTR4018L1000AB	Sep-17	1.5	IT Room SEAC
Johnson	15	AHU	Trane	172846YE3L	TEM4A08185215AA	Sep-17		
Johnson	16	Mini-Split	Mitsubishi	MX2-2C2ON A2-U1	MXZ-2C2ONA2	18-Mar		Fuqua Restrooms
Johnson	17	Mini-Split	Mitsubishi	1001367T	MV-A09WA	Mar-18		IT Room SEAC

Bldg	Unit#	Type	Make	Serial	Model	Year	Ton	Notes
Morgan	1	Condenser	Trane	D13221016	TWJ730A100A0	Mar-89	2.5	
Morgan	1	AHU	Dakin	1708006409	DAR09048B	Jan-17		
Morgan	2	Condenser	York/Trane	WKNM025901	E1RA090546G	Jan-07	7.5	
Morgan	2	AHU	Trane	170012	BWE090C400FA	Mar-89		
Morgan	3	Condenser	Trane	13474P3NTA	TWA240E40RAA	Nov-13	20	
Morgan	3	AHU	Trane	13405MSRWA	TWA240E400BB	Oct-13		
Morgan	4	Condenser	York	15031XE44A	TWA120D40RAA	Jan-15	10	
Morgan	4	AHU	Trane	176778	BWE120C400FA	Mar-89		
Morgan	5	Condenser	York	W0A7394752	E1RA060S46H	Jun-07	5	
Morgan	5	AHU	Trane	No numbers shown				
Morgan	6	Condenser	Trane	13292L79TP	TWA180E40RAA	Jul-13	15	
Morgan	6	AHU	Trane	179255	BWV180B400DA	Mar-89		
Morgan	7	Mini-Split	Mitsubishi	MXZ-2020N P2-U1 7ZPO7588	MXZ-2C20WA2	Mar-18		Fuqua Restrooms
Phipps	1	Condenser	Carrier	0812E2-0710	25HBC360A-300	Feb-12	5	
Phipps		AHU	Trane	2102KPA5H	TWE060A400CA	2001		
Phipps	2	Condenser	Trane	9182RG31F	2TWA0072A4000AB	2009	5	
Phipps		AHU	Trane	9234N7BBD	TWE060A400EL	2009		
Phipps	3	Condenser	Carrier	2807E24732	25HNA636300	2009	3	
Phipps		AHU	Carrier	1407A68988	FE4ANF003	2009		
Phipps	4	Condenser	Carrier	3207E10979	25HNA648A300	2009	4	
Phipps		AHU	Carrier	1307A88348	FE4ANF005	2009		
Phipps	5	Condenser	Carrier	2807E24733	25HNA636A300	2009	3	
Phipps		AHU	Carrier	1407A68980	FE4ANF003	2009		
Phipps	6	Hanging strap heater	Dayton	C8635137	3E405	None Shown	N/A	

Count of Bldg Type	Make	Bldg Collins	Johnson	Knight	Morgan	Phipps	Grand Total	
<b>AHU</b>		<b>19</b>	<b>16</b>	<b>2</b>	<b>6</b>	<b>5</b>	<b>48</b>	
	Carrier					3	3	
	Dakin		1		1		2	
	Payne			1			1	
	Trane		1		5	2	8	
	York	4	1	1			6	
<b>Condenser</b>	(blank)	15	13				28	
		<b>19</b>	<b>16</b>	<b>2</b>	<b>6</b>	<b>5</b>	<b>48</b>	
	Carrier		2			4	6	
	Dakin		1				1	
	Liebert		1				1	
	Mitsubishi	1					1	
	Payne			1			1	
	Pomona		1				1	
	Trane	4	9		3	1	17	
	TraneXR		1				1	
	York	14	1	1	2		18	
	York/Trane				1		1	
	<b>Hanging strap heater</b>						<b>1</b>	<b>1</b>
		Dayton					1	1
<b>Mini-Split</b>			<b>2</b>		<b>1</b>		<b>3</b>	
	Mitsubishi		2		1		3	
<b>Grand Total</b>		<b>38</b>	<b>34</b>	<b>4</b>	<b>13</b>	<b>11</b>	<b>100</b>	



Bldg (All)

Count of Bldg																				
AHU	AHU Total	Conden ser												Conde nser Total	Hanging strap heater	Hanging strap heater	Mini-Split	Mini-Split Total	Grand Total	
(blank)			1.5	2	2.5	3	3.5	4	5	6	7.5	10	15	20	N/A		(blank)			
Carrier	3	3				2		2	1		1				6					9
Dakin	2	2									1				1					3
Dayton																1	1			1
Liebert											1				1					1
Mitsubishi			1												1			3	3	4
Payne	1	1					1								1					2
Pomona												1			1					1
Trane	8	8	1	2				3	1	3	2	3	2	17						25
TraneXR			1												1					1
York	6	6	2	1	1	2	4	6		1	1			18						24
York/Trane										1				1						1
(blank)	28	28																		28
<b>Grand Total</b>	<b>48</b>	<b>48</b>	<b>2</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>6</b>	<b>10</b>	<b>1</b>	<b>7</b>	<b>5</b>	<b>3</b>	<b>2</b>	<b>48</b>	<b>1</b>	<b>1</b>	<b>3</b>	<b>3</b>	<b>100</b>

Bldg (All)

Count of Bldg																				
AHU	AHU Total	Conden ser												Conde nser Total	Hanging strap heater	Hanging strap heater	Mini-Split	Mini-Split Total	Grand Total	
(blank)			1.5	2	2.5	3	3.5	4	5	6	7.5	10	15	20	N/A		(blank)			
Carrier	3	3				2		2	1		1				6					9
Dakin	2	2									1				1					3
Dayton																1	1			1
Liebert											1				1					1
Mitsubishi			1												1			3	3	4
Payne	1	1					1								1					2
Pomona												1			1					1
Trane	8	8	1	2				3	1	3	2	3	2	17						25
TraneXR			1												1					1
York	6	6	2	1	1	2	4	6		1	1			18						24
York/Trane										1				1						1
(blank)	28	28																		28
<b>Grand Total</b>	<b>48</b>	<b>48</b>	<b>2</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>6</b>	<b>10</b>	<b>1</b>	<b>7</b>	<b>5</b>	<b>3</b>	<b>2</b>	<b>48</b>	<b>1</b>	<b>1</b>	<b>3</b>	<b>3</b>	<b>100</b>

	Tenants In Common	Knight/ Admin	Collins	Fuqua Shared	Morgan	Johnson	Phipps	Total Budget
<b>INCOME</b>								
<b>OPERATING INCOME</b>								
Rent	\$ -	\$ 7,742	\$ 74,345	\$ -	\$ 185,348	\$ 298,872	\$ 128,635	\$ 694,942
Common Area Maintenance	64,483	-	-	-	-	-	-	64,483
Other Rents	-	-	-	-	-	-	-	-
Tech Force Program Income	-	-	-	-	-	-	-	-
Other Program Income	-	8,000	-	-	-	-	-	8,000
Grant Revenue	-	197,250	-	-	-	-	-	197,250
Other Income	-	268,500	-	-	-	-	-	268,500
<b>TOTAL OPERATING INCOME</b>	<b>64,483</b>	<b>481,492</b>	<b>74,345</b>	<b>-</b>	<b>185,348</b>	<b>298,872</b>	<b>128,635</b>	<b>1,233,174</b>
<b>NON-OPERATING INCOME</b>								
Interest	30,438	-	-	-	-	-	-	30,438
Operating Expense Reimbursement	-	-	-	30,120	-	-	-	30,120
<b>TOTAL NON-OPERATING INCOME</b>	<b>30,438</b>	<b>-</b>	<b>-</b>	<b>30,120</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>60,558</b>
<b>TOTAL INCOME</b>	<b>94,921</b>	<b>481,492</b>	<b>74,345</b>	<b>30,120</b>	<b>185,348</b>	<b>298,872</b>	<b>128,635</b>	<b>1,293,732</b>
<b>EXPENSES</b>								
<b>OPERATING EXPENSES</b>								
Total Authority Employee Expense	-	450,955	-	-	-	-	-	450,955
Total Utilities	1,451	4,026	38,967	5,760	31,744	28,554	-	110,502
Total Maintenance & Repairs	2,400	2,825	19,320	2,965	15,945	15,109	4,744	63,308
Total Cleaning & Improvements	-	-	150,000	-	50,000	22,300	1,000	223,300
Total Services	14,019	12,591	26,734	2,332	23,256	36,694	3,187	118,813
Property Administrative								
Audit	-	18,000	-	-	-	-	-	18,000
Phone Service	-	2,220	-	-	-	-	-	2,220
Internet Charge	-	2,168	-	-	-	-	-	2,168
Copies	-	480	-	-	-	-	-	480
Fees/Licenses/Permits	-	168	-	-	-	-	-	168
Office Supplies	-	1,180	-	-	-	-	-	1,180
Office Equipment Maintenance	-	600	-	-	-	-	-	600
Postage/Delivery	-	60	-	-	-	-	-	60
Professional Fees	-	38,000	-	-	-	-	-	38,000
Printing	-	1,200	-	-	-	-	-	1,200
TechForce Program Expenses	-	-	-	-	-	-	-	-
Grant Expense	-	72,875	-	-	-	-	-	72,875
Other Program Expenses	-	16,625	-	-	-	-	-	16,625
Subscriptions/Dues	-	3,544	-	-	-	-	-	3,544
Travel/Conferences	-	9,400	-	-	-	-	-	9,400
Marketing/PR	-	31,560	-	-	-	-	-	31,560
General Authority Expense	-	2,400	-	-	-	-	-	2,400
Other Administrative Expense	-	2,500	-	-	-	-	-	2,500
Research Grants	-	25,000	-	-	-	-	-	25,000
Total Property Administrative	-	227,980	-	-	-	-	-	227,980
Total Other Expenses (Talcor)	-	10,968	19,152	-	25,020	21,828	11,280	88,248
Total Insurance & Taxes	1,405	14,316	14,248	-	15,009	18,150	1,912	65,040
<b>TOTAL OPERATING EXPENSES</b>	<b>19,275</b>	<b>723,661</b>	<b>268,421</b>	<b>11,057</b>	<b>160,974</b>	<b>142,635</b>	<b>22,123</b>	<b>1,348,146</b>
<b>NET OPERATING INCOME (LOSS)</b>	<b>75,646</b>	<b>(242,169)</b>	<b>(194,076)</b>	<b>19,063</b>	<b>24,374</b>	<b>156,237</b>	<b>106,512</b>	<b>(54,414)</b>
Less: Capital Expenditures	-	(12,000)	(10,000)	(75,000)	(10,000)	(85,000)	-	(192,000)
<b>CASH FLOW AFTER CAPITAL TRANSACTIONS</b>	<b>\$ 75,646</b>	<b>\$ (254,169)</b>	<b>\$ (204,076)</b>	<b>\$ (55,937)</b>	<b>\$ 14,374</b>	<b>\$ 71,237</b>	<b>\$ 106,512</b>	<b>\$ (246,413)</b>

Leon County Research and Development Authority  
Treasurer's Report

February 3, 2022

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

For the months ending 11/30/2022 12/31/2022  
and the year-to-date through 12/31/2022 3 months thru

1) Balance Sheet

	Beginning	Increase/ (Decrease)		Ending
		11/30/2022	12/31/2022	
Cash-operating <sup>1</sup>	\$ 127,707	\$ 5,280	\$ (32,713)	\$ 100,274
Cash-NFIL construction <sup>2</sup>	592,916	-		592,916
Receivables (excluding EDA grant & GASB 87)	117,935	11,847	(15,769)	114,012
Grants receivable (due from EDA) <sup>2</sup>	384,927			384,927
OEV MOU receivable <sup>3</sup>	805,000			805,000
Construction in progress <sup>2</sup>	641,546			641,546
Property	10,922,240			10,922,240
Accumulated depreciation and amortization	(7,535,916)	(22,963)	(22,963)	(7,581,841)
Prepaid insurance	24,661	(1,851)	1,787	24,597
Investments	3,498,581	1,549	1,796	3,501,926
Lease receivable <sup>4</sup>	3,134,011			3,134,011
Pension-deferred outflow of resources <sup>4</sup>	125,137			125,137
<b>Total assets</b>	<b>12,838,745</b>	<b>(6,138)</b>	<b>(67,862)</b>	<b>12,764,745</b>
Unearned revenue-NFIL funding <sup>2</sup>	811,569			811,569
Unearned revenue-OEV MOU <sup>3</sup>	805,000			805,000
Other current liabilities	54,848	24,719	(10,698)	68,869
Deferred inflow of resources-leases <sup>4</sup>	3,132,062			3,132,062
Net pension liabilities and deferred inflow <sup>4</sup>	292,701			292,701
<b>Total capital (net position)</b>	<b>\$ 7,742,565</b>	<b>\$ (30,857)</b>	<b>\$ (57,164)</b>	<b>\$ 7,654,544</b>

<sup>1</sup> 12/31 Paid \$25,000 Tech Grant Awards

<sup>2</sup> NFIL construction funding advances, unreimbursed costs by EDA, costs incurred to-date, advances not yet earned

<sup>3</sup> Juggernaut project payments due in the future; Earn 1/3rd upon groundbreaking; 1/3rd at occupancy; 1/3rd 12 months later

<sup>4</sup> Prior fiscal year-end GASB 68 & 87 adjustments made to beginning balances

2) Income Statement

	YTD	Month		YTD
	Prior Month	11/30/2022	12/31/2022	12/31/2022
Grant revenue-other	\$ -	\$ -	\$ -	\$ -
Grant revenue-NFIL <sup>1</sup>	\$ 178,281	\$ -	\$ -	\$ 178,281
Interest income	\$ 1,890	\$ 1,549	\$ 1,571	\$ 5,011
<b>Net operating income (loss)</b> <i>(before depreciation &amp; amort.)</i>	\$ 172,347	\$ (7,894)	\$ (34,203)	\$ 130,251
Less: Depreciation & amort.	(22,963)	(22,963)	(22,963)	(68,888)
<b>Net income (loss)</b>	<b>\$ 149,384</b>	<b>\$ (30,856)</b>	<b>\$ (57,165)</b>	<b>\$ 61,363</b>

<sup>1</sup> Recognizing revenue as expenses eligible to be reimbursed are incurred. Includes all funding sources for NFIL project

3) Budget Comparison Statement

a) Summary:	Year-to-Date thru: 12/31/2022		
	Budget	Actual	Variance Favorable/ (Unfavorable)
Revenue	\$ 559,730	\$ 381,937	\$ (177,793)
Operating Expenses	468,117	251,686	216,430

Leon County Research and Development Authority  
Treasurer's Report

February 3, 2022

Net Operating Income (Loss)	\$ 91,613	\$ 130,251	\$ 38,637
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See detail breakdown of variances below.

b) Revenues:

Revenue Variances Year-to-Date thru: 12/31/2022			
Actual		\$	381,937
Budgeted			559,730
Variance Favorable (Unfavorable)		\$	<u>(177,793)</u>
Variance breakdown:			
Rent		\$	(339)
Operating expense reimbursement <sup>1</sup>			(25,996)
Interest income			(216)
Grant revenue <sup>2</sup>			(60,536)
Grant income-NFIL <sup>3</sup>			178,281
Other program revenue			750
Other Income <sup>4</sup>			(267,900)
All other			(1,837)
Variance Favorable (Unfavorable)		\$	<u>(177,793)</u>

<sup>1</sup> Operating expense reimbursement budgeted (\$26k) for FSU share of elevator refurb, but corresponding capital expense not yet incurred.

<sup>2</sup> Grant expense to be reimbursed not yet incurred/invoiced.

<sup>3</sup> NFIL construction costs reimbursements earned but not budgeted.

<sup>4</sup> OEV payment for Juggernaut MOU budgeted but net yet earned (no actual groundbreaking)

c) Operating Expenses (before Depreciation and Amortization):

Operating Expenses Year-to-Date thru: 12/31/2022			
Budgeted		\$	468,117
Actual			251,686
Variance Favorable (Unfavorable)		\$	<u>216,430</u>
Operating Expense Variances Year-to-Date thru: 12/31/2022			Favorable/ (Unfavorable)
Payroll <sup>1</sup>		\$	11,233
Utilities			(167)
Repairs/Maintenance <sup>2</sup>			14,995
Cleaning & Improvements <sup>3</sup>			151,000
Services <sup>4</sup>			3,276
Property Administration <sup>5</sup>			36,093
Total Favorable (Unfavorable) Variance		\$	<u>216,430</u>

<sup>1</sup> Vacant position salary and benefits

<sup>2</sup> HVAC Repair \$5.1k not needed, Tree Trimming \$4.8k not yet completed

<sup>3</sup> Collins renovations budgeted but not yet expended.

<sup>4</sup> Budgeted but not yet expended

<sup>5</sup> Budgeted by not yet expended: Grant Expenses (\$18.2k), Other Program Expenses (\$8.2k), Marketing/PR (\$11.5k); less unfavorable: Professional fees (\$3.2k)

**Respectfully submitted, David Ramsay, Treasurer**

INNOVATION PARK (innvntion)

**Balance Sheet (With Period Change)**

Period = Dec 2021

Book = Accrual

		<b>Balance</b>	<b>Beginning</b>	<b>Net</b>
		<b>Current Period</b>	<b>Balance</b>	<b>Change</b>
<b>1000-0000</b>	<b>ASSETS</b>			
1100-0000	CASH			
1110-4500	Cash - Hancock #2	100,074.07	132,787.96	-32,713.89
1111-0000	Cash-NFIL Construction	592,916.21	592,916.21	0.00
1121-6600	Petty Cash Fund	200.00	200.00	0.00
1190-0000	TOTAL CASH	693,190.28	725,904.17	-32,713.89
<b>1200-0000</b>	<b>RECEIVABLES</b>			
1203-0000	A/R-Tenant	17,500.89	11,977.16	5,523.73
1204-0000	AR-Tenant Expenses to be Reimbursed	264.09	264.09	0.00
1206-0000	Other Receivables	25.00	25.00	0.00
1209-0000	Accrued Interest Receivable	1,575.14	1,800.00	-224.86
1210-0000	Accounts Receivable	85,086.63	106,154.98	-21,068.35
1218-0000	Due from IP TLH	9,560.20	9,560.20	0.00
1225-0000	Grants Receivable	384,927.45	384,927.45	0.00
1226-0000	OEV MOU Receivable - Current	268,500.00	268,500.00	0.00
1230-0000	Lease Receivable	3,134,011.11	3,134,011.11	0.00
<b>1299-0000</b>	<b>TOTAL RECEIVABLES</b>	<b>3,901,450.51</b>	<b>3,917,219.99</b>	<b>-15,769.48</b>
1300-1000	PROPERTY			
1305-0000	Land	635,920.58	635,920.58	0.00
1311-0000	Construction in Progress	641,545.75	641,545.75	0.00
1330-2100	Building and Improvements	34,560.27	34,560.27	0.00
1590-0000	Accumulated Depreciation	-7,535,886.48	-7,513,542.88	-22,343.60
1620-0000	F/F/E- Improvements	122,413.33	122,413.33	0.00
1621-0000	Lab Equipment	36,339.69	36,339.69	0.00
1661-0000	Admin Centre Assets	171,424.17	171,424.17	0.00
1662-0000	Research Building Assets	2,159,277.99	2,159,277.99	0.00
1663-0000	Phipps Building Assets	1,317,988.90	1,317,988.90	0.00
1664-0000	Collins Building Assets	1,766,888.51	1,766,888.51	0.00
1666-0000	Johnson Building Assets	3,661,814.91	3,661,814.91	0.00
1668-0000	Park Planning/Development	939,865.15	939,865.15	0.00
1745-0000	Prepaid Lease Commissions	15,000.00	15,000.00	0.00
1746-0000	Accumulated Amortization-Leasing Commissio	-9,875.33	-9,750.33	-125.00
1748-0000	Intangible Assets	59,275.00	59,275.00	0.00
1752-0000	Accumulated Amortization	-34,607.96	-34,114.00	-493.96
1790-0000	TOTAL PROPERTY	3,981,944.48	4,004,907.04	-22,962.56
1840-0000	OTHER ASSETS			
1913-0000	Prepaid Insurance	24,596.75	22,810.02	1,786.73
1920-0000	OEV MOU Receivable - NonCurrent	536,500.00	536,500.00	0.00
1925-0000	Investments	1,901,926.10	1,900,129.77	1,796.33
1945-0000	Investments Limited as to Use	1,600,000.00	1,600,000.00	0.00
1960-0000	Deferred Outflows of Resources - Pension	125,137.00	125,137.00	0.00
1980-0000	TOTAL OTHER ASSETS	4,188,159.85	4,184,576.79	3,583.06
<b>1990-0000</b>	<b>TOTAL ASSETS</b>	<b>12,764,745.12</b>	<b>12,832,607.99</b>	<b>-67,862.87</b>
<b>2000-0000</b>	<b>LIABILITIES and CAPITAL</b>			
2236-0000	Accounts Payable	28,164.45	39,123.53	-10,959.08
2246-0000	Prepaid Rents	1,068.16	3,826.02	-2,757.86
2249-0000	Accrued Other	28,237.85	25,060.77	3,177.08

INNOVATION PARK (innvntion)

**Balance Sheet (With Period Change)**

Period = Dec 2021

Book = Accrual

		<b>Balance</b>	<b>Beginning</b>	<b>Net</b>
		<b>Current Period</b>	<b>Balance</b>	<b>Change</b>
2250-0000	Tenant Security Dep	8,510.73	8,510.73	0.00
2280-0000	Deferred Inflow of Resources - Leases	3,132,061.87	3,132,061.87	0.00
2305-0000	Sales Tax Payable	2,888.23	3,045.90	-157.67
2308-1000	Unearned Revenue -NFIL Funding	811,569.11	811,569.11	0.00
2308-2000	Unearned Revenue - OEV MOU Current	268,500.00	268,500.00	0.00
2320-0000	Net Pension Liability	152,450.00	152,450.00	0.00
2330-2000	Unearned Revenue - OEV MOU NonCurrent	536,500.00	536,500.00	0.00
2420-0000	Deferred Inflow of Resources - Pension	140,251.00	140,251.00	0.00
<b>2490-0000</b>	<b>TOTAL LIABILITIES</b>	<b>5,110,201.40</b>	<b>5,120,898.93</b>	<b>-10,697.53</b>
<b>2500-0000</b>	<b>CAPITAL</b>			
2730-0000	Invested in Capital Assets-Net of Debt	3,310,607.02	3,332,950.62	-22,343.60
2750-0000	Unrestricted	2,102,390.95	2,137,212.69	-34,821.74
2760-0000	Designated Net Assets	1,600,000.00	1,600,000.00	0.00
2770-0000	Restricted Net Position	641,545.75	641,545.75	0.00
<b>2890-0000</b>	<b>TOTAL CAPITAL</b>	<b>7,654,543.72</b>	<b>7,711,709.06</b>	<b>-57,165.34</b>
<b>2990-0000</b>	<b>TOTAL LIABILITIES and CAPITAL</b>	<b>12,764,745.12</b>	<b>12,832,607.99</b>	<b>-67,862.87</b>

INNOVATION PARK (innvntn)

**Income Statement**

Period = Dec 2021

Book = Accrual

		Period to Date	%	Year to Date	%
3000-0000	INCOME				
3050-0000	INCOME - OPERATING				
3110-0000	Rent	57,154.64	88.64	171,714.69	44.96
3114-5000	Operating Expense Reimbursement	149.73	0.23	1,378.89	0.36
3115-0000	CAM	5,374.00	8.33	16,122.00	4.22
3220-0000	Interest Income	1,571.47	2.44	5,010.28	1.31
3306-0000	Other Program Income	0.00	0.00	8,750.00	2.29
3306-0200	Grant Income-NFIL	0.00	0.00	178,280.73	46.68
3310-0000	Other Income	200.00	0.31	600.00	0.16
3315-0000	Sales Tax Discount	8.21	0.01	15.63	0.00
3540-0000	Electricity Pass Thru	21.67	0.03	65.01	0.02
<b>3990-0000</b>	<b>TOTAL REVENUE</b>	<b>64,479.72</b>	<b>100.00</b>	<b>381,937.23</b>	<b>100.00</b>
<b>4000-0000</b>	<b>OPERATING EXPENSES</b>				
4400-0000	PAYROLL EXPENSE				
4401-0000	Executive Director-Authority	13,333.34	20.68	40,000.02	10.47
4402-0000	Director Business Inc	8,333.34	12.92	25,000.02	6.55
4403-0000	Salary - Director PC	0.00	0.00	6,750.01	1.77
4404-0000	Payroll Taxes - Authority	960.13	1.49	4,262.25	1.12
4405-0000	Worker's Compensation-Authority	217.58	0.34	652.74	0.17
4406-0000	Employee Benefits-Authority	4,781.36	7.42	17,741.95	4.65
4410-0000	Wages - Administrative	1,322.25	2.05	4,684.25	1.23
4490-0000	TOTAL PAYROLL EXPENSE	28,948.00	44.89	99,091.24	25.94
4600-0000	UTILITIES				
4605-0000	Electric	6,333.97	9.82	19,678.89	5.15
4627-0000	Natural Gas-Vacant	19.56	0.03	57.66	0.02
4635-0000	Refuse Collection	626.06	0.97	1,952.18	0.51
4640-0000	Water/Sewer	415.83	0.64	1,407.45	0.37
4642-0000	Non CAM Water/Sewer	232.20	0.36	1,015.32	0.27
4648-0000	Irrigation - Utility	60.03	0.09	174.93	0.05
4649-0000	Irrigation-NonCAM	45.86	0.07	133.66	0.04
4650-0000	Stormwater	292.27	0.45	876.81	0.23
4660-0000	Fire Service - Utility	271.35	0.42	814.05	0.21
4799-0000	TOTAL UTILITIES	8,297.13	12.87	26,110.95	6.84
5116-5000	REPAIR/MAINTENANCE				
5120-0000	Electric Repairs	7.92	0.01	1,380.55	0.36
5122-0000	NONCAM Electrical Repairs	0.00	0.00	34.70	0.01
5160-0000	Exterior Building Maintenance	330.00	0.51	550.00	0.14
5175-0000	Fire Alarm/Sprinkler Repair	0.00	0.00	105.00	0.03
5180-0000	HVAC Repair	567.44	0.88	1,089.94	0.29
5192-0000	Landscaping Expense	0.00	0.00	3.97	0.00
5197-0000	Holding Pond Maintenance	459.00	0.71	918.00	0.24
5210-0000	Locks & Keys Repairs	0.00	0.00	137.50	0.04
5230-0000	Plumbing Repairs	0.00	0.00	240.64	0.06
5250-0000	Roof Repairs	295.00	0.46	295.00	0.08
5290-0000	Other Maintenance	0.00	0.00	91.33	0.02
5299-0000	TOTAL REPAIR/MAINTENANCE	1,659.36	2.57	4,846.63	1.27
5400-0000	SERVICES				
5410-0000	Elevator Service	0.00	0.00	741.52	0.19
5412-0000	Elevator Service-NonCAM	0.00	0.00	1,377.12	0.36
5420-0000	Fire Protection System	0.00	0.00	3,743.05	0.98
5425-0000	Fire Protection Phone	303.26	0.47	916.77	0.24
5447-0000	HVAC Monthly Service	3,449.37	5.35	3,449.37	0.90
5450-0000	Janitorial Service	3,355.05	5.20	10,065.15	2.64
5460-0000	Landscaping Service	1,674.21	2.60	6,192.41	1.62
5462-0000	Non CAM Landscaping	211.79	0.33	839.59	0.22
5480-0000	Security	80.00	0.12	210.00	0.06
5499-0000	TOTAL SERVICES	9,073.68	14.07	27,534.98	7.21



INNOVATION PARK (innvtn)

**Income Statement**

Period = Dec 2021

Book = Accrual

		<b>Period to Date</b>	<b>%</b>	<b>Year to Date</b>	<b>%</b>
5500-0000	PROPERTY ADMINISTRATION				
5510-0000	Accounting	5,000.00	7.75	11,000.00	2.88
5520-0000	Phone Service	195.24	0.30	560.42	0.15
5522-0000	Internet Charge	138.56	0.21	571.88	0.15
5530-0000	Copies	25.13	0.04	96.16	0.03
5560-0000	Fees/Licenses/Permits	10.50	0.02	36.75	0.01
5563-0000	Miscellaneous Admin Expense	14.66	0.02	14.66	0.00
5565-0000	Office Supplies	40.09	0.06	40.09	0.01
5575-0000	Professional Fees	4,810.00	7.46	12,722.00	3.33
5581-0300	Grant Expense-ARPA	926.25	1.44	926.25	0.24
5585-0000	Subscriptions	1,050.00	1.63	1,650.00	0.43
5586-0000	Marketing/PR	270.00	0.42	410.00	0.11
5587-0000	General Authority Expense	279.03	0.43	789.22	0.21
5589-0000	Research Grants	25,000.00	38.77	25,000.00	6.55
5594-0000	Travel	0.00	0.00	1,719.29	0.45
5596-0000	Other Administration Costs	170.54	0.26	415.13	0.11
5599-0000	TOTAL PROPERTY ADMINISTRATION	37,930.00	58.82	55,951.85	14.65
6110-0000	Management Fees TALCOR	7,354.37	11.41	22,063.11	5.78
6159-0000	TOTAL OTHER EXPENSES	7,354.37	11.41	22,063.11	5.78
7110-0000	Property Insurance	5,405.63	8.38	16,044.54	4.20
7111-0000	Property Insurance-NonCAM	14.33	0.02	42.99	0.01
7199-0000	TOTAL INSURANCE/TAXES	5,419.96	8.41	16,087.53	4.21
7800-0000	TOTAL OPERATING EXPENSES	98,682.50	153.04	251,686.29	65.90
7999-0000	NET INCOME - OPERATING	-34,202.78	-53.04	130,250.94	34.10
8200-0000	OTHER EXPENSES				
8210-0000	Depreciation Expense	22,343.60	34.65	67,030.80	17.55
8220-0000	Amortization Expense	618.96	0.96	1,856.88	0.49
8299-0000	TOTAL OTHER EXPENSES	22,962.56	35.61	68,887.68	18.04
<b>9900-0000</b>	<b>NET INCOME</b>	<b>-57,165.34</b>	<b>-88.66</b>	<b>61,363.26</b>	<b>16.07</b>

INNOVATION PARK (innvion)  
**Budget Comparison**  
Period = Dec 2021  
Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
3000-0000	INCOME								
3050-0000	INCOME - OPERATING								
3110-0000	57,154.64	58,018.00	-863.36	-1.49	171,714.69	172,054.00	-339.31	-0.20	694,947.00
3114-5000	149.73	289.00	-139.27	-48.19	1,378.89	27,375.00	-25,996.11	-94.96	30,112.00
3115-0000	5,374.00	5,374.00	0.00	0.00	16,122.00	16,122.00	0.00	0.00	64,488.00
3220-0000	1,571.47	2,588.00	-1,016.53	-39.28	5,010.28	7,116.00	-2,105.72	-29.59	30,409.00
3306-0000	0.00	0.00	0.00	N/A	8,750.00	8,000.00	750.00	9.38	8,000.00
3306-0100	0.00	50,563.00	-50,563.00	-100.00	0.00	60,563.00	-60,563.00	-100.00	197,250.00
3306-0200	0.00	0.00	0.00	N/A	178,280.73	0.00	178,280.73	N/A	0.00
3310-0000	200.00	268,500.00	-268,300.00	-99.93	600.00	268,500.00	-267,900.00	-99.78	268,500.00
3315-0000	8.21	0.00	8.21	N/A	15.63	0.00	15.63	N/A	0.00
3540-0000	21.67	0.00	21.67	N/A	65.01	0.00	65.01	N/A	0.00
3990-0000	<b>64,479.72</b>	<b>385,332.00</b>	<b>-320,852.28</b>	<b>-83.27</b>	<b>381,937.23</b>	<b>559,730.00</b>	<b>-177,792.77</b>	<b>-31.76</b>	<b>1,293,706.00</b>
4000-0000	<b>OPERATING EXPENSES</b>								
4400-0000	PAYROLL EXPENSE								
4401-0000	13,333.34	13,333.00	-0.34	0.00	40,000.02	39,999.00	-1.02	0.00	159,996.00
4402-0000	8,333.34	8,333.00	-0.34	0.00	25,000.02	24,999.00	-1.02	0.00	101,666.00
4403-0000	0.00	4,333.00	4,333.00	100.00	6,750.01	12,999.00	6,248.99	48.07	52,344.00
4404-0000	960.13	1,321.00	360.87	27.32	4,262.25	4,790.00	527.75	11.02	25,147.00
4405-0000	217.58	214.00	-3.58	-1.67	652.74	642.00	-10.74	-1.67	2,587.00
4406-0000	4,781.36	7,188.00	2,406.64	33.48	17,741.95	21,564.00	3,822.05	17.72	87,537.00
4410-0000	1,322.25	1,777.00	454.75	25.59	4,684.25	5,331.00	646.75	12.13	21,679.00
4490-0000	28,948.00	36,499.00	7,551.00	20.69	99,091.24	110,324.00	11,232.76	10.18	450,956.00
4600-0000	UTILITIES								
4605-0000	6,333.97	6,515.00	181.03	2.78	19,678.89	20,145.00	466.11	2.31	86,389.00
4625-0000	0.00	22.00	22.00	100.00	0.00	66.00	66.00	100.00	264.00
4627-0000	19.56	0.00	-19.56	N/A	57.66	0.00	-57.66	N/A	0.00
4635-0000	626.06	617.00	-9.06	-1.47	1,952.18	1,851.00	-101.18	-5.47	8,295.00
4640-0000	415.83	705.00	289.17	41.02	1,407.45	2,115.00	707.55	33.45	8,469.00
4642-0000	232.20	0.00	-232.20	N/A	1,015.32	0.00	-1,015.32	N/A	0.00
4648-0000	60.03	60.00	-0.03	-0.05	174.93	180.00	5.07	2.82	720.00
4649-0000	45.86	0.00	-45.86	N/A	133.66	0.00	-133.66	N/A	0.00
4650-0000	292.27	289.00	-3.27	-1.13	876.81	867.00	-9.81	-1.13	3,468.00
4660-0000	271.35	240.00	-31.35	-13.06	814.05	720.00	-94.05	-13.06	2,889.00
4799-0000	8,297.13	8,448.00	150.87	1.79	26,110.95	25,944.00	-166.95	-0.64	110,494.00
5116-5000	REPAIR/MAINTENANCE								
5120-0000	7.92	182.00	174.08	95.65	1,380.55	546.00	-834.55	-152.85	2,184.00
5122-0000	0.00	0.00	0.00	N/A	34.70	0.00	-34.70	N/A	0.00
5125-0000	0.00	122.00	122.00	100.00	0.00	366.00	366.00	100.00	1,464.00
5140-0000	0.00	150.00	150.00	100.00	0.00	150.00	150.00	100.00	700.00
5145-4400	0.00	10.00	10.00	100.00	0.00	30.00	30.00	100.00	120.00
5160-0000	330.00	170.00	-160.00	-94.12	550.00	730.00	180.00	24.66	2,920.00
5161-0000	0.00	0.00	0.00	N/A	0.00	75.00	75.00	100.00	225.00
5170-0000	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	1,560.00
5175-0000	0.00	125.00	125.00	100.00	105.00	375.00	270.00	72.00	1,500.00
5180-0000	567.44	2,055.00	1,487.56	72.39	1,089.94	6,165.00	5,075.06	82.32	24,660.00
5192-0000	0.00	0.00	0.00	N/A	3.97	0.00	-3.97	N/A	0.00
5195-0000	0.00	300.00	300.00	100.00	0.00	4,800.00	4,800.00	100.00	6,400.00
5197-0000	459.00	0.00	-459.00	N/A	918.00	500.00	-418.00	-83.60	1,000.00
5198-0000	0.00	50.00	50.00	100.00	0.00	150.00	150.00	100.00	600.00
5210-0000	0.00	10.00	10.00	100.00	137.50	530.00	392.50	74.06	720.00
5230-0000	0.00	435.00	435.00	100.00	240.64	1,005.00	764.36	76.06	3,720.00
5235-0000	0.00	40.00	40.00	100.00	0.00	120.00	120.00	100.00	480.00

INNOVATION PARK (innvntn)  
**Budget Comparison**  
Period = Dec 2021  
Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
5245-0000	0.00	15.00	15.00	100.00	0.00	45.00	45.00	100.00	680.00	
5250-0000	295.00	305.00	10.00	3.28	295.00	915.00	620.00	67.76	3,960.00	
5260-0000	0.00	0.00	0.00	N/A	0.00	1,000.00	1,000.00	100.00	1,000.00	
5290-0000	0.00	780.00	780.00	100.00	91.33	2,340.00	2,248.67	96.10	9,360.00	
5299-0000	1,659.36	4,749.00	3,089.64	65.06	4,846.63	19,842.00	14,995.37	75.57	63,253.00	
5300-0000	<b>TOTAL REPAIR/MAINTENANCE</b>									
5310-0000	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	2,300.00	
5340-0000	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	20,000.00	
5380-0000	0.00	150,000.00	150,000.00	100.00	0.00	151,000.00	151,000.00	100.00	201,000.00	
5399-0000	0.00	150,000.00	150,000.00	100.00	0.00	151,000.00	151,000.00	100.00	223,300.00	
5400-0000	<b>TOTAL CLEANING AND IMPROVEMEN</b>									
5410-0000	0.00	0.00	0.00	N/A	741.52	2,124.00	1,382.48	65.09	2,124.00	
5412-0000	0.00	0.00	0.00	N/A	1,377.12	0.00	-1,377.12	N/A	0.00	
5420-0000	0.00	0.00	0.00	N/A	3,743.05	3,341.00	-402.05	-12.03	3,341.00	
5425-0000	303.26	312.00	8.74	2.80	916.77	936.00	19.23	2.05	3,744.00	
5430-0000	0.00	0.00	0.00	N/A	0.00	1,075.00	1,075.00	100.00	4,584.00	
5445-0000	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	360.00	
5447-0000	3,449.37	0.00	-3,449.37	N/A	3,449.37	3,449.00	-0.37	-0.01	13,796.00	
5450-0000	3,355.05	3,355.17	0.12	0.00	10,065.15	10,065.51	0.36	0.00	40,262.00	
5460-0000	1,674.21	1,360.00	-314.21	-23.10	6,192.41	7,840.00	1,647.59	21.02	32,796.00	
5461-0000	0.00	185.00	185.00	100.00	0.00	555.00	555.00	100.00	2,220.00	
5462-0000	211.79	190.00	-21.79	-11.47	839.59	1,095.00	255.41	23.33	4,581.00	
5480-0000	80.00	80.00	0.00	0.00	210.00	330.00	120.00	36.36	1,320.00	
5487-0000	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	9,644.00	
5499-0000	9,073.68	5,482.17	-3,591.51	-65.51	27,534.98	30,810.51	3,275.53	10.63	118,772.00	
5500-0000	<b>TOTAL SERVICES</b>									
5510-0000	5,000.00	0.00	-5,000.00	N/A	11,000.00	11,750.00	750.00	6.38	18,000.00	
5520-0000	195.24	185.00	-10.24	-5.54	560.42	555.00	-5.42	-0.98	2,220.00	
5522-0000	138.56	639.00	500.44	78.32	571.88	917.00	345.12	37.64	2,168.00	
5530-0000	25.13	40.00	14.87	37.17	96.16	120.00	23.84	19.87	480.00	
5560-0000	10.50	14.00	3.50	25.00	36.75	42.00	5.25	12.50	168.00	
5563-0000	14.66	0.00	-14.66	N/A	14.66	0.00	-14.66	N/A	0.00	
5565-0000	40.09	70.00	29.91	42.73	40.09	210.00	169.91	80.91	1,180.00	
5566-0000	0.00	50.00	50.00	100.00	0.00	150.00	150.00	100.00	600.00	
5570-0000	0.00	5.00	5.00	100.00	0.00	15.00	15.00	100.00	60.00	
5575-0000	4,810.00	3,167.00	-1,643.00	-51.88	12,722.00	9,501.00	-3,221.00	-33.90	38,004.00	
5580-0100	0.00	100.00	100.00	100.00	0.00	300.00	300.00	100.00	1,200.00	
5581-0100	0.00	6,073.00	6,073.00	100.00	0.00	18,219.00	18,219.00	100.00	72,875.00	
5581-0300	926.25	0.00	-926.25	N/A	926.25	0.00	-926.25	N/A	0.00	
5582-0000	0.00	0.00	0.00	N/A	0.00	8,150.00	8,150.00	100.00	16,625.00	
5585-0000	1,050.00	40.00	-1,010.00	-2,525.00	1,650.00	1,770.00	120.00	6.78	3,544.00	
5586-0000	270.00	2,162.00	1,892.00	87.51	410.00	11,986.00	11,576.00	96.58	31,564.00	
5587-0000	279.03	300.00	20.97	6.99	789.22	700.00	-89.22	-12.75	2,400.00	
5589-0000	25,000.00	0.00	-25,000.00	N/A	25,000.00	25,000.00	0.00	0.00	25,000.00	
5594-0000	0.00	533.00	533.00	100.00	1,719.29	1,599.00	-120.29	-7.52	9,400.00	
5596-0000	170.54	120.00	-50.54	-42.12	415.13	890.00	474.87	53.36	2,500.00	
5599-0000	37,930.00	13,498.00	-24,432.00	-181.00	55,951.85	91,874.00	35,922.15	39.10	227,988.00	
6110-0000	7,354.37	7,354.00	-0.37	0.00	22,063.11	22,062.00	-1.11	0.00	88,248.00	
6159-0000	7,354.37	7,354.00	-0.37	0.00	22,063.11	22,062.00	-1.11	0.00	88,248.00	
7110-0000	5,405.63	5,406.00	0.37	0.01	16,044.54	16,218.00	173.46	1.07	64,872.00	
7111-0000	14.33	14.00	-0.33	-2.36	42.99	42.00	-0.99	-2.36	168.00	
7199-0000	5,419.96	5,420.00	0.04	0.00	16,087.53	16,260.00	172.47	1.06	65,040.00	
7800-0000	98,682.50	231,450.17	132,767.67	57.36	251,686.29	468,116.51	216,430.22	46.23	1,348,051.00	

TOTAL OPERATING EXPENSES

INNOVATION PARK (innvion)

**Budget Comparison**

Period = Dec 2021

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
7999-0000	NET INCOME - OPERATING	-34,202.78	153,881.83	-188,084.61	-122.23	130,250.94	91,613.49	38,637.45	42.17	-54,345.00
8200-0000	OTHER EXPENSES									
8210-0000		22,343.60	22,377.00	33.40	0.15	67,030.80	67,131.00	100.20	0.15	268,526.00
8220-0000	Depreciation Expense	618.96	619.00	0.04	0.01	1,856.88	1,857.00	0.12	0.01	7,428.00
8299-0000	Amortization Expense	22,962.56	22,996.00	33.44	0.15	68,887.68	68,988.00	100.32	0.15	275,954.00
9900-0000	<del>TOTAL INCOME</del> EXPENSES	<b>-57,165.34</b>	<b>130,885.83</b>	<b>-188,051.17</b>	<b>-143.68</b>	<b>61,363.26</b>	<b>22,625.49</b>	<b>38,737.77</b>	<b>171.21</b>	<b>-330,299.00</b>

IPTLH, Inc. (iptlh)

**Balance Sheet (With Period Change)**

Period = Dec 2021

Book = Accrual

		Balance	Beginning	Net
		Current Period	Balance	Change
<b>1000-0000</b>	<b>ASSETS</b>			
1100-0000	CASH			
1110-4000	Cash - Hancock Bank	9,897.43	9,497.43	400.00
1190-0000	TOTAL CASH	9,897.43	9,497.43	400.00
<b>1200-0000</b>	<b>RECEIVABLES</b>			
1210-0000	Accounts Receivable	1,640.00	400.00	1,240.00
<b>1299-0000</b>	<b>TOTAL RECEIVABLES</b>	<b>1,640.00</b>	<b>400.00</b>	<b>1,240.00</b>
<b>1990-0000</b>	<b>TOTAL ASSETS</b>	<b>11,537.43</b>	<b>9,897.43</b>	<b>1,640.00</b>
<b>2000-0000</b>	<b>LIABILITIES and CAPITAL</b>			
2246-0000	Prepaid Rents	100.00	100.00	0.00
2250-0000	Tenant Security Dep	670.00	0.00	670.00
2253-0000	Due to LCRDA	9,560.20	9,560.20	0.00
<b>2490-0000</b>	<b>TOTAL LIABILITIES</b>	<b>10,330.20</b>	<b>9,660.20</b>	<b>670.00</b>
<b>2500-0000</b>	<b>CAPITAL</b>			
2710-0000	Retained Earnings	1,207.23	237.23	970.00
<b>2890-0000</b>	<b>TOTAL CAPITAL</b>	<b>1,207.23</b>	<b>237.23</b>	<b>970.00</b>
<b>2990-0000</b>	<b>TOTAL LIABILITIES and CAPITAL</b>	<b>11,537.43</b>	<b>9,897.43</b>	<b>1,640.00</b>

IPTLH, Inc. (iptlh)  
**Income Statement**

Period = Dec 2021

Book = Accrual

		<b>Period to Date</b>	<b>%</b>	<b>Year to Date</b>	<b>%</b>
3000-0000	INCOME				
3050-0000	INCOME - OPERATING				
3500-0000		770.00	79.38	970.00	54.80
3700-0000		200.00	20.62	800.00	45.20
	Resident Memberships				
	Virtual Memberships				
<b>3990-0000</b>	<b>TOTAL REVENUE</b>	<b>970.00</b>	<b>100.00</b>	<b>1,770.00</b>	<b>100.00</b>
<b>4000-0000</b>	<b>OPERATING EXPENSES</b>				
5116-5000	REPAIR/MAINTENANCE				
7999-0000		970.00	100.00	1,770.00	100.00
	NET INCOME - OPERATING				
<b>9900-0000</b>	<b>NET INCOME</b>	<b>970.00</b>	<b>100.00</b>	<b>1,770.00</b>	<b>100.00</b>

January 24, 2022

Ronald J. Miller, Jr., Executive Director  
Leon County Research and Development Authority  
2051 E. Paul Dirac Drive, Suite 100  
Tallahassee, FL 32312

Dear Ron:

The Florida State University Research Foundation ("FSURF") is pleased to commit to provide the Leon County Research and Development Authority ("LCRDA") a line of credit for the construction of the North Florida Innovation Labs in Innovation Park ("NFIL").

Amount: \$3,000,000  
Type: Nonrecourse  
Collateral: A second mortgage lien security interest in the North Florida Innovation Labs Building subordinated ONLY to U.S. Department of Commerce, Economic Development Administration and first-lien priority in any associated personal property and equipment acquired with the line of credit.  
Interest rate: 2.98% fixed  
Start of payment: 3 months post construction based on certificate of occupancy  
First Year Payment: First year interest only  
Frequency of Payments: Annually in arrears  
Prepayment: Allowed without penalty  
Length: Amortized over 12 years  
Additional terms: When any type of space (e.g., lab modules, office space, etc.) reaches 85% occupancy, FSU and FSU affiliated companies shall have a right of first refusal for said space to be used for NFIL incubator membership by qualifying FSU affiliated companies, at standard membership fees, for so long as any balance remains outstanding on the line of credit.

LCRDA shall indemnify and hold harmless FSURF and its officers, directors, and employees, from and against all losses, liabilities, claims, damages, or expenses arising out of or relating to the line of credit or LCRDA's use of the loan proceeds. LCRDA shall have its counsel draft loan documents typical for this type of security interest, and LCRDA shall cover all closing costs and recording fees.

This commitment is subject to approval by the Florida State University Research Foundation Board.

Florida State University Research Foundation

Dr. Laurel Fulkerson, President

Leon County R&D Authority  
Board of Governors Meeting-Board Vision Discussion  
February 3, 2022

The following comments have been received from Board Members by the time of publishing the board meeting agenda. Any comments received subsequently will be provided at the meeting.

1. Dave Ramsay:
  - a. Become the lead agency in the development of an industrial park. If our charter doesn't currently allow, let's get it amended. LCRDA is doing a great job with the "R" (Research). Let's also concentrate on the "D" (Development). We are perhaps the largest community in Florida that doesn't have an industrial park. Work with City, County, State, OEV and anyone else for funding, land acquisition, and/or staffing. Maybe we could somehow, with grants and or help from the city and/or County, obtain the site St. Joe once identified as a future industrial park but was never developed. We would need, perhaps with the help again from the City, County or OEV, a full-time project manager for this initiative.
  - b. Expand the land boundaries – perhaps FAMU would be willing to trade some of their land within the park as part of their contribution to the new lab effort. Here's another crazy thought. Since we're having so much trouble achieving recognition in the community with the name "Innovation Park", maybe we rebrand as the "Northwest Florida Research Park," or "Research Park - Where Northwest Florida Innovates," or just "Research Park." Just something to ponder.
  - c. Let's have a written formal plan to establish relationships with numerous grant funders and site selection consultants. It's not likely grant funders will come knocking on our door asking if they can give us money – we need a plan to call on them and make the ask – tell them what we need and how they can partner with us. Maybe one formal, well planned outside call a month for twelve months would generate hundreds of thousands of dollars. If we don't toot our own horn – no one's going to hear our music.
2. Kevin Graham:
  - a. Transformational idea: Attract not manage assets-NFIL will help attract
  - b. Barrier to remove: Think outside the 208 acres
  - c. Relationship to build: Airport—long view
3. Kristin Dozier:
  - a. Look at OEV strategic plan/data in April
  - b. Get message out to community about why Innovation Park is important
  - c. How do we get in the community conversation?
  - d. FAMU/FSU land needs within Innovation Park
4. Tom Allen:
  - a. Get out of property management
  - b. Deal with limited recognition within the business community



Leon County R&D Authority  
Board of Governors Meeting-Board Vision Discussion  
February 3, 2022

5. Ray Bye:
  - a. A transformative idea: With some external funding, allow LCRDA to subsidize rents for all R&D tenants under a certain size in order to become a true R&D authority that encourages and stimulates R&D and job creation.
  - b. A barrier to remove: Funding needed for new ventures (like #1 above) as well as securing additional adjacent or appropriate property to allow further expansion of Innovation Park. Space/additional land is the largest barrier we face.
  - c. A relationship to build: Strengthen strategic relationships with FSU, FAMU, and TCC as the primary sources of new R&D activities & enterprises. The goals of the two universities regarding increases in research funding demand more space than currently exists on the campuses or at Innovation Park. A further relationship to build upon is the airport and its substantial space. A strategic partnership with the Airport to develop some of its land for R&D purposes with LCRDA's expertise would be a win-win situation.
  
6. Eric Holmes:
  - a. In the future, LCRDA needs to receive full value for its property contributions to economic development projects.
  - b. Given FSU's plan to double its research base, work more closely with FSU to lease to it available space in LCRDA buildings and let them cover the cost of tenant improvements.
  - c. Reassess our reliance on OEV for marketing land and space and explore other marketing avenues.
  - d. Long-term, consider ways to diversify LCRDA's activities and services and be positioned to take advantage of opportunities as they arise.
  - e. Take advantage of IPTLH 501C(3) for funding existing and new ideas.
  
7. Kim Moore:
  - a. A transformational idea: To establish Innovation Park as the convening body that connects community and business. Note similar to the annual retreats or planning sessions hosted by municipal government, Innovation Park could assert itself as the lead entity on innovation.
  - b. A barrier to remove: Lack of consistent messaging and branding.
  - c. A relationship to build: Donor network and ambassadors.

Leon County R&D Authority  
Executive Director's Report  
February 3, 2022

1. Priority 1a: Incubator Construction and Development

a. Funding

- i. Continued working with FSU Research Foundation (FSURF) on line of credit commitment to fund construction budget gap. Made presentation to its Investment Committee which recommended moving forward with negotiating terms. Counsel will begin drafting documents upon approval from FSURF and LCRDA Boards. Determined that EDA will be required to approve any agreement with FSURF and will require their own mortgage document as well.
- ii. Worked with Bill on legislative appropriation request to help with construction and equipment funding.

b. Design & Construction

- i. Worked with architects to develop priorities for alternative proposals in the event bids exceed budget.
- ii. Worked with Counsel and architects to develop bid documents and draft construction contract including working with insurance broker on insurance requirements.
- iii. Held an NFIL Oversight Committee meeting to review and approve the 100% construction design and bid documents.
- iv. Completed training and setup with DemandStar website to promote construction bid to supplement ad in the Democrat and our website.
- v. Advertised and posted the bid January 11<sup>th</sup>.
- vi. Developed bid appeal process for Executive Committee approval and posted as an addendum.
- vii. Hosted pre-bid conference January 25<sup>th</sup>.
- viii. Bids are due February 15<sup>th</sup>, with bid review and potential contract award by NFIL Oversight Committee February 23<sup>rd</sup>, contract execution by March 1<sup>st</sup>, and Notice to Proceed by March 17<sup>th</sup>.

c. EDA

- i. Submitted design and bid documents and received approval to proceed with bid.
- ii. Submitted required quarterly report.
- iii. Worked with Counsel on EDA mortgage approval.

2. Priority 1b: Financial Sustainability

- a. Working with Bill to plan and execute utilization of grant funds
- b. Filed and received approval for fundraising by NFIL from the Florida Department of Agriculture and Consumer Services.
- c. Worked with NFIL member to upgrade to a larger space.
- d. Worked with Collins lab tenant on lease renewal.
- e. Meeting with National Park Service regarding interest in additional space.

Leon County R&D Authority  
Executive Director's Report  
February 3, 2022

3. Programs/Media/PR/Community Relations
  - a. Worked with Bill to contract with recruiting firm to assist with recruiting a new marketing and communications manager.
  - b. Working with Bill to contract with a web platform to provide a community wide training and mentoring.
  - c. Met with Board Member and acquaintance to discuss NFIL project
  - d. Working with Board Member and Chair to setup meeting and tour with President McCullough.
  
4. Miscellaneous
  - a. Worked with Danfoss to review site plan changes related to new chiller equipment.
  - b. Audit:
    - i. GASB 87—Reviewed pronouncement and developed extensive present value calculations for current and prior two years to comply with new government accounting standards requiring new treatment of long-term leases. Attempted to implement calculation using Talcors accounting platform—this required extensive time to work with and ultimately was unsuccessful, so resorted to spreadsheet calculations.
    - ii. GASB 68—Prepared annual pension accounting information for auditors based on information provided by the Florida Retirement System.
    - iii. Supported NAI Talcors with document and information requests from Auditors
    - iv. Will be working on footnotes and final report for presentation to the Audit Committee on March 9<sup>th</sup>.
  - c. Worked with Counsel to monitor GSA lease modification requirements related to President's COVID protocol executive order. A stay was issued by the courts pending a hearing in April.
  - d. Issued and received bids under IBR 21-04 for HVAC Preventative Maintenance Services.
  - e. Worked with Leon County to resolve COBRA process for terminated employees.
  - f. Renewed Workers Compensation policy.
  - g. Provided new Board Member orientation briefing to TCC alternate Jessica Griffin
  - h. Executive Committee Meeting

Leon County Research & Development Authority

Board of Governors Meeting February 3, 2022

North Florida Innovation Labs Update

Director, Bill Lickson

Facility Design & Development:

- Worked collaboratively with Ron Miller and the facility Planning & Design Teams on the details needed to post the bid for the construction of the new lab.

Fundraising:

- The Legislative funding request from the State of Florida for \$3.9 million was submitted however, the request is not moving forward this Legislative Session.
- Working with the Executive Director on the implementation plans for the ARPA and OEV funding and related approved projects.
- Collaborating with our regional ecosystem partners on additional Federal and other funding opportunities

Community Engagement:

- Briefed our regional State Legislators, directly and through their Aides, on the progress of the North Florida Innovation Labs project
- Presented an overview of Innovation Park and the North Florida Innovation Labs project, along with Commissioner Dozier at the Florida Association of Counties Innovation Day hosted by the Office of Economic Vitality.
- Participated in the “Transforming Healthcare through Big Data” kickoff event hosted by the new FSU President and First Lady.
- Will be participating in the Florida Business Incubator Association (FBIA) conference in Orlando in February and touring facilities in & around the UCF ecosystem in continuing to develop the operational “best practices” in advance of the launch of the new facility and programs.
- Continued in ongoing roles in the community including, Alliance of Entrepreneur Resource Organizations (AERO), Choose Tallahassee BOD, Domi Station BOD and others

Membership & Programs:

- Following the required approvals, we will be implementing the Startup Wind entrepreneurship training and mentoring platform. The system allows the scaling of simultaneous classes and cohorts offered by North Florida Innovation Labs. This includes ongoing SBIR/STTR grant training aligned with Federal funding opportunities – including a current grant through FAMU with NASA.

- Working with FSU and FAMU to integrate and scale regional training and the submission of high-quality grant submissions for early-stage technology companies.
- Developing plans in collaboration with Energetics Technology Center, the Navy, and the Department of Defense to develop a two-phased program for SBIR/STTR training with an initial focus on DOD projects. The first training session facilitated by North Florida Innovation Labs was in December 2021.
- Developing plans for expansion into the renovated Collins building offices and shared spaces
- Expect to welcome two companies into the lab in the next two months. One will have an office and lab bench and the other may move into two of the offices.
- Have had several preliminary conversations with potential lab members interested in the new lab facility.

#### Marketing:

- Working with Executive Director to hire a marketing & engagement staff member.
  - Working with a local recruiter to assist in the hiring process
  - Engaged contract resources to support immediate and expanding marketing needs while recruiting a new full-time team member.
  - Will be participating in Tech Day at the Capital on February 17, 2022, with a booth designed to showcase Innovation Park and the new North Florida Innovation Labs building
  - Working on the plans for a groundbreaking celebration event tentatively scheduled for the week of March 21<sup>st</sup>, 2022.