

**Leon County Research and Development Authority  
Board of Governors Meeting**

Collins Building  
2051 East Paul Dirac Drive  
Tallahassee, FL 32310

October 6, 2022  
11:00am to 1:00pm

**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, August 4, 2022 (Attachment A)

7. Consent Agenda

a. Executive Committee Reports

i. September 6, 2022 (Attachment B1)

b. Board Attendance Report (Attachment C)

*Attached is the Board Attendance report as required by Section 1.9 of the Authority Bylaws.*

- c. RFP 22-03 Elevator Modernization Request for Proposals (*Attachment D*)  
(Link to proposal: <https://innovation-park.com/rfp-22-03-elevator-modernization/> )  
*Executive Committee requests ratification of its approval of the staff recommendation to award the elevator modernization contract to TK Elevators and to authorize staff to enter into an agreement consistent with the terms of the RFP and the awarded proposal*
- d. Property & Casualty Insurance Renewal (*Attachment E*)  
*Executive Committee requests ratification of its approval of the Brown and Brown proposal with an annual premium of \$61,120.77 subject to the reduction of the umbrella liability coverage limit from \$10 million to \$5 million. Dave Ramsay seconded the motion which passed unanimously.*
- e. Executive Director Employment Agreement Termination and Letter Agreement (*Attachment F*)  
On July 21, 2022, Executive Director Ron Miller gave notice to the Board of his intent to retire, and on August 4, 2022, indicated to the Board the Effective Date would be October 14, 2022, terminating the employment agreement between the Authority and Ron Miller as of that date. The Authority desires to retain Ron Miller's services on an at-will part-time hourly basis as of the Effective Date. *Executive Committee requests ratification of its approval of a letter agreement between the Authority and Ron Miller outlining the agreed terms of this part-time employment.*
- f. Director of North Florida Innovation Labs Compensation  
*Executive Committee requests ratification of its approval to increase Bill Lickson's annual salary by 10 percent, effective October 1, 2022, considering his increased workload and performance. His new annual performance and salary review date will be October 1<sup>st</sup>. For the time period that he may serve as Interim Executive Director, if any, Bill's salary will be increased by \$2,000 per month.*
- g. Lease Inducement Proposal (*Attachment G*)  
*Executive Committee requests ratification of its approval to offer an inducement to FSU, FAMU and TCC to lease all the remaining space in the Morgan and/or Johnson Buildings at a reduce rent for five years.*
- h. Pre-employment Drug Testing Policy Waiver  
*Executive Committee requests ratification of its approval to waive the pre-employment drug testing policy requirement for the staff to be hired prior to the next Board of Governors meeting. Staff will present a policy change for the Board's consideration at the next meeting removing this requirement which would be consistent with Leon County, FSU, and FAMU policies.*
- i. Executive Director Position Description (*Attachment H*)  
*Executive Committee requests ratification of its approval of the Executive Director Position description prepared by Opus and amended by the committee.*

j. Interim Director Signature Authority (*Attachment I*)

*Executive Committee requests ratification its approval delegating signature and approval authority of the Executive Director to the Interim Executive Director, effective not later than October 14, 2022, consistent with the authority's bylaws, policies, and procedures.*

~END OF CONSENT AGENDA~

8. Treasurer's Report—David Ramsay

a. Treasurer's Summary Report (*Attachment J*)

b. Monthly Financial Reports:

i. July 2022

*Link:*

ii. August 2022

*Link:*

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

9. Fiscal Year 2022-2023 Budget (*Attachments K1-K2*) — David Ramsay

*The Executive Committee requests ratification of its approval of the Budget Committees approved budget (Budget Committee Report attached) as amended by the Executive Committee to reflect staffing and other changes.*

10. Future of Innovation Park—Kevin Graham

*Chair Graham will introduce his thoughts and lead a discussion regarding exploring options for structural changes to the Authority and the long-term management and development of Innovation Park. He requests authorization to notify the Presidents of FSU and FAMU about these discussions and to extend an invitation to engage in the discussions.*

11. Interim Executive Director Agreement (*Attachment L*)

*Executive Committee requests approval of one or more agreements between the Authority and Michael Kramer to serve as Interim Executive Director consistent with the terms outlined on the attached proposal and reviewed by the Authority's General Counsel. The Chair requests the authority to execute the final form of the agreement(s) without further board review.*

12. Opus Partners Agreement and Advertisement (*Attachments M*)

*The Executive Committee requests ratification of its approval of an agreement with Opus Partners to perform an executive search service for an Executive Director. In addition, if the Board approves the hiring of the Interim Executive Director, the Executive Committee requests ratification of its decision to pause the search for an Executive Director until the Board considers options for the future structure of the management and development of Innovation Park.*

13. Bank Resolution and other officer authorizations effective October 15, 2022 (*Attachment N*)

*Staff requests the Board's adoption of the attached bank resolution for all Authority bank accounts, effective October 15, 2022, authorizing the officers of the Board of Governors and the Interim Executive Director to exercise the powers listed on the resolution, and approval for the officers to execute any*

*other forms necessary to perform credit card authorization, wire transfers and investment related transactions consistent with policies, procedures, and bylaws of the Authority.*

14. Chair's Report

15. Staff Reports

- a. Executive Director (*Attachment O1*)
- b. Director of North Florida Innovation Labs (*Attachment O2*)

16. New Business

17. Adjourn

*Upcoming Meetings and Events*

<b>Executive Committee Special Meetings</b> Tuesday, October 11, 2022 11:00am – 1:00pm	<b>Audit Committee Meeting</b> Monday, November 14, 2022 2:00pm – 3:00pm
<b>Executive Committee Meeting</b> Thursday, November 17, 2022 11:00am – 1:00pm	<b>Board of Governors Meeting</b> Thursday, December 1, 2022 11:00am – 1:00pm



**Leon County Research and Development Authority  
Board of Governors Meeting**

Collins Building  
2051 East Paul Dirac Drive  
Tallahassee, FL 32310

August 4, 2022  
11:00am to 1:00pm

**DRAFT Minutes**

**Members in Attendance In-Person:** Kevin Graham, Tom Allen, Keith Bowers, Kristin Dozier, Eric Holmes, Shawnta Friday-Stroud, Anne Longman, Kimberly Moore, Dave Ramsay.

**Members in Attendance by Electronic Means:** Ray Bye.

**Members Not in Attendance:** John Dailey.

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

**1. Call to Order**

Kevin Graham called the meeting to order at 11:00am.

**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.

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

**4. Modifications to the Agenda**

Ron Miller offered additions to the Agenda as set forth in the Revised Agenda:

Agenda Item 7.b.ii.: August 1, 2022 Executive Committee Report

Agenda Item 9.d.: Treasurer's Two-Year Forecast

Agenda Item 10.a.: Executive Director and Business Manager Position Description

Agenda Item 10.b.: Executive Search Firm

Agenda Item 10.c.: Business Manager Position

**5. Public Comment**

None.

## **6. Approval of Draft Meeting Minutes, June 2, 2022**

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

## **7. Consent Agenda**

a. Investment Report-June 2022

b. Executive Committee Report:

i. July 21, 2022

ii. August 1, 2022

c. Nominating Committee Appointment

Executive Committee requests ratification of its appointment of Vice Chair Tom Allen to serve on the Leon County Nominating Committee as the Authority's designee. The Authority's Board of Governors will have three Leon County Commission appointed board members' terms expiring on September 30, 2022. In accordance with County Ordinance, a committee convened by the County will review applications and make nominations to the Commission to fill those seats. The Authority's board chair is appointed to serve on the committee unless the chair is applying for re-appointment to the board. In which case, the Board must designate an alternate to serve on the committee. Chair Kevin Graham's term is expiring and intends to re-apply for appointment. The County is currently scheduling the nominating committee meeting and has requested the name of the Authority's designee.

d. RFP 22-03 Elevator Modernization Request for Proposals

Executive Committee requests ratification of its approval of the staff request to issue and advertise RFP 22-03 for the modernization of the elevators in the Don Fuqua Research Center Morgan and Johnson Building, and to appoint Ron Miller, Stephanie Shoulet, and the elevator consultant Dan Hunter as the committee to evaluate the responses and make a recommendation to the Board. Elevators in the Morgan and Johnson Buildings were installed in the buildings when they were constructed in 1987 and 1993, respectively. Code regulations for elevators have changed during that time, and the appearance and mechanical operations of the cabs are deteriorating. As previously approved by the board, a consultant was hired to develop the technical specifications for the modernization of the elevators and to assist with an RFP process and to oversee the project.

e. Local Support Grant Opportunity

Executive Committee requests ratification of its approval of the staff decision to apply, to the State of Florida through Representative Shoaf, for a Local Support Grant in the amount for \$250,000 to support Land Planning, Geotechnical Investigation, and Pad-Ready Certification of some of the undeveloped land at Innovation Park. and to authorize staff to accept the grant if it is awarded.

~END OF CONSENT AGENDA~

*Tom Allen offered a motion to approve the consent agenda items. Kimberly Moore seconded the motion which passed unanimously.*

## **8. Election of Officers – Melissa VanSickle, General Counsel**

Bylaws section 2.5(a). The election of the Officers of the Authority shall occur at the last meeting of the Board each fiscal year, with the term in office to begin October 1 of the next fiscal year. All Officers shall hold office strictly at the pleasure of the Board. General Counsel will present a slate of candidates, accept nominations from the floor, and conduct the vote for Chair, Vice Chair, and Treasurer.

Melissa VanSickle reviewed the slate of candidates. She noted that Chair Kevin Graham has applied for re-appointment, and that Vice Chair Tom Allen would preside as Chair until a new Chair was selected should Kevin Graham not be re-appointed.

*Kristin Dozier offered a motion to nominate the slate of candidate officers. Kimberly Moore seconded the motion. There were no nominations from the floor. The slate of officer candidates passed unanimously.*

#### **9. Treasurer's Report—David Ramsay**

- a. Treasurer's Summary Report
- b. Monthly Financial Reports:
  - i. May 2022
  - ii. June 2022
- c. Financial Forecast for Remainder of FY 2021-22
- d. Two-year forecast

Treasurer David Ramsay presented his report to the Board and supporting financial reports.

*Kristin Dozier offered a motion to accept the Treasurer's Report. Keith Bowers seconded the motion which passed unanimously.*

#### **10. Executive Director Position—Chair Kevin Graham**

Chair Graham will report on the Executive Committee's discussion and planned next steps regarding the upcoming Executive Director position vacancy following Ron Miller's announced retirement.

- a. The Executive Committee recommends the Authority add a Business Manager position to support the Executive Director's role. The Committee seeks the Board's input regarding the attached position descriptions:
  - i. Executive Director Position Description
  - ii. Business Manager Position Description
- b. Executive Search Firm

The Executive Committee requests approval of its recommendation to contract with Opus Partners to conduct a national search to fill the Executive Director position. Duties, responsibilities, and compensation will be consistent with the attached position description as amended by the Board. The contract will include the firm's fees, expenses, and guarantee as described in its attached proposal. Procurement policy considerations will be presented by Counsel at the meeting. Staff requests the Executive Committee serve as the hiring committee to work with the search firm and recommend candidates to the full Board for its final selection and approval.

- c. Business Manager Position

The Executive Committee requests approval of its recommendation to direct staff to hire a Business Manager with duties, responsibilities, and compensation consistent with the attached position description as amended by the Board. Staff requests Board direction regarding its desired process and final authority for filling this position.

*After discussion Dave Ramsay offered a motion that the Authority engage Opus Partners as the search firm for the Executive Director position. Kristin Dozier seconded the motion. Kevin Graham offered a friendly amendment, accepted by Dave Ramsay and Kristin Dozier, that Opus Partners be directed, based on their professional history and skillset, to further refine the ED job description. After further discussion, Kevin Graham offered a friendly amendment, accepted by Dave Ramsay and Kristin Dozier, to include the Opus Partners' recommendations regarding salary range up to the current ED salary base, subject to further input from Opus Partners. Kevin Graham restated the motion as authorizing*

*the Executive Committee to piggyback on FSU's contract with Opus Partners at acceptable terms at least as good as the terms provided to FSU; and to work with Opus Partners regarding the salary range and job descriptions, bringing three candidates to the Board for its consideration. Kristin Dozier offered an amendment to waive Purchasing Policy 11-03 as necessary to expedite the search firm contracting process if piggybacking on the FSU contract with Opus Partners is not possible or at acceptable terms. Dave Ramsay accepted the amendment to the motion. The motion, as amended, passed unanimously.*

*Kristin Dozier offered a motion to direct a committee comprised of Ron Miller, Bill Lickson, and David Ramsay to conduct a search and hire a business manager as set forth in the Business Manager Position Description. Anne Longman seconded the motion which passed unanimously.*

#### **11. Innovation Park TLH, Inc DBA North Florida Innovation Labs (IPTLH)—Bill Lickson**

Director Lickson led a discussion regarding key questions for the continued development of the IPTLH organization and the Authority's recommendations to the IPTLH Board:

- a. IPTLH Board Composition
- b. Optimal legal structure regarding protection of IPTLH client intellectual property
- c. Sources, uses and timing of future funding requirements
- d. Funding strategies

Bill Lickson reviewed the progress at North Florida Innovation Labs, community engagement and fundraising, as well as next steps, opportunities, challenges, and projected incremental HR needs. After discussion the Board agreed to send names of potential IPTLH Board of Director members to Bill.

#### **12. Chair's Report**

None.

#### **13. Staff Reports as included in the Agenda Packet**

- a. Executive Director
- b. Director of North Florida Innovation Labs
- c. Manager of Marketing & Communications

#### **14. New Business**

None.

#### **15. Adjourn**

The meeting was adjourned at 1:34pm.

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

Collins Building  
2051 E Paul Dirac Drive  
Tallahassee, FL 32310

Tuesday, September 6, 2022  
8:00am – 9:00am

**Report**

**Members in Attendance In-Person:** Kevin Graham, Kimberly Moore, Dave Ramsay.

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

**Members Not in Attendance:** None.

**Guests:** Ron Miller, Bill Lickson, Peggy Bielby, LCRDA Staff.

**1. Call to Order**

Chair Kevin Graham called the meeting to order at 8:15am.

**2. Introduction of Guests**

None.

**3. Public Comment**

None.

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

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

**5. Modifications to the Agenda**

Dave Ramsay asked to discuss the proposed budget from the Budget Committee's August 30, 2022, meeting.

Bill Lickson asked to review the ED job description/search and the LCRDA and NFIL objectives.

*Dave Ramsay offered a motion to modify the agenda accordingly. Kimberly Moore seconded the motion which passed unanimously.*

**6. Budget Committee**

Dave Ramsay and Ron Miller reviewed the Proposed Budget for FY 2022-23, and the Two-Year Cash & Investments Balance Forecast.

**7. Executive Director Search and NFIL Planning**

Bill Lickson discussed allocating the ED search and hiring resources to the two main objectives of completing and funding the NFIL facilities and programs, and to leasing the remaining 30,000sf of

LCRDA available space. The resources could be utilized for contract and temporary HR staffing needs, and Bill could serve as interim ED in addition to his current role.

The Committee agreed to bring ideas for discussion at the next meeting regarding a short-term staffing plan following the ED's retirement, while the ED search is underway, and the Business Manager position is not yet filled. Staff will present a written plan in advance of the meeting. Two applicants were interviewed for the Business Manager position. Since no viable candidates emerged, staff will pause the job posting and repost in a week in order to maximize placement and visibility.

#### **8. Executive Director Position Search**

The Executive Committee discussed a proposed Opus Partners Executive Director Position Search firm agreement, and other issues related to the search.

After discussion Dave Ramsay noted the Opus Partners Exhibit B to the agreement, "Service Commitment," provides for placed candidates to be "off-limits" for future recruitment by Opus for two years. He asked that Kevin Graham request to modify the period from two to three years if possible.

*Dave Ramsay offered a motion to direct Ron Miller to execute the agreement with Opus Partners. Kimberly Moore seconded the motion which passed unanimously.*

#### **9. New Business**

None.

#### **10. Adjourn**

The meeting was adjourned at 9:23am.

**BOARD OF GOVERNORS ATTENDANCE**

**FY 21-22**

**NAME**                      **10/7/2021**    **12/2/21**    **2/3/2022**    **4/7/2022**    **6/2/2022**    **8/4/22**  
**APPOINTED BY LEON CO.**

Allen, Tom	YES	YES	YES	YES	YES	YES
Bye, Ray	YES	YES	YES	YES	YES	YES
Bautista, Brian	N/A	N/A	N/A	N/A	YES	YES
Dozier, Kristin	YES	YES	YES	YES	NO	YES
Graham, Kevin	YES	YES	YES	YES	NO	YES
Longman, Anne	YES	YES	YES	YES	YES	YES
Ramsay, David	YES	YES	YES	YES	YES	YES

**YES**                      **NO**                      **N/A**

6	0	0
6	0	0
2	0	4
5	1	0
5	1	0
6	0	0
6	0	0

**APPOINTED BY CITY**

Dailey, John	YES	YES	YES	YES	NO	NO
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4	2	0
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**FSU**

Fulkerson/Riley	N/A	N/A	N/A	N/A	N/A	N/A
Holmes, Eric	YES	YES	YES	YES	YES	YES

0	0	6
6	0	0

**FAMU**

Friday-Stroud, Shawnta	YES	N/A	YES	YES	N/A	N/A
Bowers, Keith	N/A	YES	N/A	N/A	YES	YES

3	0	3
3	0	3

**TCC**

Griffin, Jessica	N/A	N/A	N/A	N/A	YES	N/A
Moore, Kimberly	YES	NO	YES	YES	N/A	YES

1	0	5
4	1	1

Leon County R&D Authority  
RFP 22-03 Elevator Modernization  
Proposal Summary

9/21/2022

Proposer	Modernization Bid			3 yr. Maintenance		Total	Lead Time (weeks)	Out of Service (weeks)		
	Atrium	Johnson	Total	Atrium	Johnson			Atrium	Johnson	Total
<b><u>Base Bid:</u></b>										
Mowery	\$ 118,500.00	\$ 115,500.00	\$ 234,000.00	\$ 4,500.00	\$ 4,500.00	\$ 243,000.00	14	6	6	12
TK Elevator	116,131.00	116,131.00	232,262.00	8,100.00	8,100.00	248,462.00	14	3	3	6
Difference	\$ 2,369.00	\$ (631.00)	\$ 1,738.00	\$ (3,600.00)	\$ (3,600.00)	\$ (5,462.00)				
<b><u>Recommended Alternate:</u></b>										
TKE Value Engineering Proposal	\$ 112,200.00	\$ 112,200.00	\$ 224,400.00	\$ 8,100.00	\$ 8,100.00	\$ 240,600.00				
Portable A/C handlers Deduction	(7,500.00)	(7,500.00)	(15,000.00)			(15,000.00)				
Alternate to Add mini-split A/C	9,000.00	-	9,000.00			9,000.00				
Alternate TKE Bid	113,700.00	104,700.00	218,400.00	8,100.00	8,100.00	234,600.00				
Total Difference from Mowery	\$ 4,800.00	\$ 10,800.00	\$ 15,600.00	\$ (3,600.00)	\$ (3,600.00)	\$ 8,400.00				





## LEON COUNTY RESEARCH & DEVELOPMENT AUTHORITY

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### INSURANCE PROPOSAL

*Effective: 10/01/2022 – 10/01/2023*

Presented By:

**Kyle North, ARM**

Account Executive

[Kyle.North@bbrown.com](mailto:Kyle.North@bbrown.com)

850-907-3164

**Stacey Nelson**

Account Manager

[Stacey.Nelson@bbrown.com](mailto:Stacey.Nelson@bbrown.com)

850-907-3165

## **Leon County Research & Development Authority**

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***This proposal is not an insurance policy and is being provided for your review only. Please refer to your policy for the complete description of all terms, conditions, and exclusions of coverage. This proposal is based on exposures made known to the Agency; any changes in these exposures should be reported promptly to us in order that proper coverage(s) may be placed. In the event of difference, the policy will prevail.***



## Leon County Research & Development Authority

### NAMED INSURED SCHEDULE

Leon County Research & Development Authority

dba Innovation Park

Innovation Park TLH, Inc.

dba North Florida Innovation Labs

This list includes all of the named insureds we presently have on your policies. Should any revisions to this listing be required, please notify our office immediately.

### LOCATION SCHEDULE

Loc.	Address	City, State
1-1	1736 W. Paul Dirac Drive	Tallahassee, FL
2-1	2035 E Paul Dirac Drive	Tallahassee, FL
3-1	2007 E. Paul Dirac Drive	Tallahassee, FL
4-1	2051 E. Paul Dirac Drive	Tallahassee, FL
5-1	Eisenhower & Tyson Road	Tallahassee, FL
6-1	Roberts Avenue	Tallahassee, FL

This list includes all of the scheduled locations we presently have on your policies. Should any revisions to this listing be required, please notify our office immediately.

## Leon County Research & Development Authority

### Transportation Insurance Company

#### PROPOSED PROPERTY COVERAGES

*Client ultimately chooses value insured*

##### Description of Coverage:

Building & Personal Property Coverage Form  
Business Income Including Extra Expense Coverage Form  
Causes of Loss – Special Form Excluding Flood and Earthquake, in addition to standard policy exclusions

##### Location of Premises:

See Attached Statement of Values – Page 8

##### Description of Property:

##### Limits of Coverage:

Building	\$ 11,232,124
Personal Property	\$ 136,600
Business Income	\$ 657,499
<b>Total Insured Value (TIV)</b>	<b>\$ 12,026,223</b>

##### Coinsurance:

Nil

##### Valuation:

Buildings & Personal Property - Replacement Cost Coverage

##### Deductible:

All Other Perils - Per Occurrence Except	\$ 5,000
Windstorm and Hail, Per Location, Per Occurrence	\$ 25,000
Qualifying Period Deductible on Business Income	24 Hours

## Leon County Research & Development Authority

### Transportation Insurance Company

### PROPOSED PROPERTY COVERAGES (Continued):

#### Terms & Conditions Include (but are not limited to):

Standard Policy Terms and Conditions  
**Equipment Breakdown Included**  
 Fine Arts – Market Value  
 Finished Stock – Selling Price  
 EDP Included as Personal Property  
 Global Property Endorsement  
 Flood Redefinition Endorsement  
 Florida Sinkhole Loss Coverage  
 Real Estate Firms Property Extension

#### Exclusions Include (but are not limited to):

Standard Policy Exclusions  
 Computer Virus and System Penetration  
 Fungus, Wet / Dry Rot, Bacteria  
 Adulteration or Contamination to Stock  
 Concurrent Causation, Earth Movement and Water  
 Communicable Disease

#### Fees, Costs and Expenses Coverage:

Architect & Engineer & Other Professional Fees	Included
Brands & Labels Costs & Expenses	Included
Debris Removal Costs & Expense	Included
Debris Removal – Additional Costs & Expense	\$ 300,000
Debris Removal – Uncovered Property	\$ 5,000
Expediting Costs & Expenses	\$ 50,000
Green Insured Property – Fees, Costs & Expenses	Included
Green Insured Property – Business Income	Included

#### Off-Site Coverages:

Deferred Payments	\$ 25,000
Dependent Property – Time Element	\$ 250,000
Installation Coverage	\$ 50,000
Mobile Computing Devices	\$ 25,000
Property at Unspecified Locations – Each Occ	\$ 100,000
Property in Transit	\$ 100,000
Worldwide Media and Accounts Receivable	\$ 100,000

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**Leon County Research & Development Authority**

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**Transportation Insurance Company****PROPOSED PROPERTY COVERAGES (Continued):****Additional Coverages Basket:**

Includes the Following	\$ 1,000,000
Accounts Receivable	
Fine Arts – Max Per Item	\$ 100,000
Fire Department Service Charge	
Lessee Leasehold Interest	
Lost Key Replacement	
Non-Owned Detached Trailers	
Recharge of Fire Protection Equipment	
Restoration of Media	
Reward Payments	

**Additional Coverages:**

Contaminants of Pollutant Cleanup and Removal	\$ 50,000
Contamination by a Refrigerant	\$ 25,000
Contractual Penalties	\$ 50,000
Denial of Access to Premises – Civil Authority	30 Days
Denial of Access to Premises – Ingress / Egress	\$ 50,000
Electronic Vandalism	\$ 50,000
Employee Theft	\$ 50,000
Equipment Breakdown - Spoilage	\$ 250,000
Expense to Reduce Loss – Business Income	Included
Extended Payment Period for Business Income	90 Days
Forgery & Alteration	\$ 50,000
Fungi, Wet Rot, Dry Rot and Microbe Coverage	\$ 50,000
Loss Adjustment Expense	\$ 25,000
Money & Securities	\$ 25,000
Newly Acquired or Constructed Property	180 Days
Building	\$ 2,000,000
Personal Property	\$ 1,000,000
Time Element	\$ 250,000
Ordinance or Law	
Undamaged Portion of the Premises – Within Lim	Included
Demolition Costs &	\$ 500,000
Increased Costs for Construction	Included in Time Element
Pairs or Sets	Included
Protection of Property – Preservation of Insd Prop	\$ 2,500
Protection of Property – Removal of Insured Prop	365 Days
Research & Development – Business Income	Included
Research & Development Project Property	\$ 250,000

## Leon County Research & Development Authority

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### Transportation Insurance Company

### PROPOSED PROPERTY COVERAGES (Continued):

#### Additional Coverages (Continued):

Theft Damage to Un-Owned Building Property	Included
Trees, Shrubs & Plants	
Each Location	\$ 250,000
Each Item	\$ 5,000
Unintentional Errors or Omissions	\$ 250,000
Utility Supply Failure – Time Element	\$ 25,000
Utility Supply Failure – Property Damage	\$ 500,000

#### Real Estate Property Extension:

Emergency Vacating Expense	\$ 25,000
Lessor's Leasehold Interest	\$ 25,000
Real Estate Increased Assessment	\$ 50,000
Tenant Move Back Expenses	\$ 25,000
Tenant Replacement Expense	\$ 25,000

#### Global Property:

International Goods in Process	\$ 25,000
International Business Personal Property	\$ 25,000
Confiscation, Expropriation or Nationalization	\$ 25,000

## Leon County Research & Development Authority

### PROPOSED SCHEDULE OF PROPERTY VALUES & LOCATIONS *Client ultimately chooses value insured*

Loc	Address:	Limits of Insurance:			C.N.A W/H Ded
		Building:	Contents:	Business Income:	
1-1	Knight Building 1736 W. Paul Dirac Drive Tallahassee, FL 32310	\$394,900	\$0	\$7,703	\$25,000
1-2	Billboards and Signs	\$33,000	\$0	\$0	Included
2-1	Johnson & Morgan Buildings 2035 E. Paul Dirac Drive Tallahassee, FL 32310	\$7,728,000	\$60,000	\$480,934	\$25,000
3-1	Phipps Building 2007 E. Paul Dirac Drive Tallahassee, FL 32310	\$0	\$0	\$104,846	\$25,000
4-1	Collins Building 2051 E. Paul Dirac Drive Tallahassee, FL 32310	\$3,076,224	\$76,600	\$63,988	\$25,000
5-1	Eisenhower & Tyson Rd Tallahassee, FL 32310	\$0	\$0	\$0	\$0
6-1	Roberts Avenue Tallahassee, FL 32310	\$0	\$0	\$0	\$0
<b>Total Insured Values</b>		<b>\$11,232,124</b>	<b>\$136,600</b>	<b>\$657,499</b>	<b>\$100,000</b>





## **Leon County Research & Development Authority**

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### **Travelers Casually and Surety Company of America**

#### **PROPOSED CRIME COVERAGES**

*Higher limits may be available upon request*

##### **Type of Policy:**

Commercial Crime – Discovery

##### **Limits of Coverage:**

Employee Theft – Per Loss	\$500,000
Forgery or Alteration	\$500,000
Computer Fraud	\$500,000
Computer Program and Electronic Data Restoration Expense	\$100,000
Funds Transfer Fraud	\$500,000
Telecommunication Fraud	\$100,000
Social Engineering Fraud	\$100,000
Claims Expense	\$ 5,000

##### **Deductible:**

Each Claim; Except	\$ 5,000
Telecommunication Fraud	\$ 1,000
Claims Expense	\$ 0

##### **Terms & Conditions Include (but are not limited to):**

Removal of Short Rate Cancellation  
Non-Cumulative Endorsement  
Government Entity Crime Endorsement  
Global Coverage Compliance Endorsement – Adding Financial Interest Coverage  
ERISA Fidelity

##### **Exclusions Include (but are not limited to):**

Standard Policy Exclusions



**Leon County Research & Development Authority****Transportation Insurance Company****PROPOSED LIABILITY COVERAGES***Higher limits may be available upon request*

Coverage will pay sums which the insured becomes legally liable to pay for damages because of bodily injury or property damage to which this insurance applies.

**Type of Form:**

Commercial General Liability – Occurrence Form  
Employee Benefits Liability – Occurrence Form

**Commercial General Liability Limits:**

Each Occurrence	\$1,000,000
Personal Injury & Advertising Injury	\$1,000,000
Fire Damage - Any One Fire	\$ 100,000
Medical Expense	\$ 15,000
Aggregates	
All Other Coverages	\$2,000,000
Products/Completed Operations	\$2,000,000

**Employee Benefits Liability Limits:**

Each Negligent Act	\$1,000,000
Aggregate	\$1,000,000
Deductible – Per Claim	\$ 1,000

Exposure Basis:			
Location	Classification	Basis	Exposure
1736 W. Paul Dirac Drive	Building or Premises	Area	1,260
	Building or Premises	Area	1,540
	Vacant Land	Acres	10
	Markets	Sales	\$1.00
2035 E. Paul Dirac Drive	Building or Premises	Area	71,867
2007 E. Paul Dirac Drive	Building or Premises	Area	14,661
2051 E. Paul Dirac Drive	Building or Premises	Area	24,900
Eisenhower & Tyson Road	Vacant Land	Acres	18
Roberts Avenue	Vacant Land	Acres	12



## **Leon County Research & Development Authority**

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### **Transportation Insurance Company**

#### **PROPOSED LIABILITY COVERAGES (Continued):**

##### **Terms & Conditions Include (but are not limited to):**

Broad Named Insured Endorsement  
Weekly Farmers Market – LRO  
General Liability Extension Endorsement  
General Aggregate – Per Location  
Bridge Endorsement  
Employee Benefits – Amend Definition of Executive Officer

##### **Exclusions Include (but are not limited to):**

Standard Policy Exclusions  
Terrorism  
Pollution  
Fungi / Mold / Mildew / Yeast / Microbe  
Employment Related Practices  
Silica  
Access or Disclosure of Confidential or Personal Information and Data Related Liability  
Nuclear Energy Liability – Broad Form  
Asbestos

**Premium is not Subject to Annual Audit**  
**Premium is not 100% Minimum & Deposit**



## Leon County Research & Development Authority

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### Transportation Insurance Company

## PROPOSED LIABILITY COVERAGES (Continued):

### General Liability Extension Endorsement:

**Additional Insureds** where required by written contract or agreement

Controlling Interest	Co-Owner of Insured Premises
Grantor of Franchise	Lessor of Land
Lessor of Equipment	Lessor of Premises
Mortgagee, Assignee or Receiver	Trade Show Event Lessor
State or Government Agency or Political Subdivisions – Permits	
Vendor	

**Additional Insureds** where required by written contract or written agreement, vicarious

coverage for ongoing operations

*Person or Organization (other than listed above)*

**Additional Insured** where required by written contract or written agreement – applies to any additional insured on policy

Primary and Non-Contributory to Additional Insureds Insurance

**Bodily Injury – Expanded Definition** Expanded to include mental injury or mental anguish resulting from physical injury, or sickness

**Broad Knowledge of Occurrence / Notice of Occurrence** Amends the requirements to notify insurer of an occurrence that might result in a claim until individuals of authority become aware of it. Rights will not be prejudiced if failure to give such notice is solely due to reasonable belief that damages are not covered

**Broad Named Insured** Organizations (except for LLCs, Partnerships and JVs) owned/under management control of a Named Insured shown in the Declarations as of inception and newly acquired entities until the end of the policy period will qualify as Named Insureds if no other similar insurance is available. Also includes other trading names or doing-business-as names (dba)

**Estates, Legal Representatives and Spouses (Insureds)** Estates, heirs, legal representatives and spouses of any natural person Insured shall also be insureds in their capacity as such

**Expected Or Intended Injury – Exception for Reasonable Force** Expected injury arising from the use of reasonable force to protect persons or property is covered for property damage in addition to bodily injury

**In Rem Actions** Clarifies that actions *in rem* will be treated in the same manner as in personal.



## **Leon County Research & Development Authority**

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### **Transportation Insurance Company**

## **PROPOSED LIABILITY COVERAGES (Continued):**

### **General Liability Extension Endorsement (Continued):**

**Incidental Health Care Malpractice Coverage** All employees but for physicians qualify as insureds for providing health care service. Rendering or failure to render professional health care services is considered an occurrence. Fellow employee and volunteer workers have insured status with respect to this coverage

**Joint Ventures/Partnership/Limited Liability Companies (Interest in expired entities)** Coverage (contingent) for the Named Insured's interest in terminated JVs, LLCs, and Partnerships

**Legal Liability – Damage To Premises - Additional Coverage** Damage to Premises Rented To You Limit increased to \$200,000  
Perils extended to all risk for premises (other than contents)

**Medical Payments (Increased Limit)** Limit increased to \$15,000  
Reporting period increased to three years from the date of accident

**Non-owned Aircraft Coverage** Covered chartered with paid flight crew & licensed pilot

**Non-owned Watercraft (Extension)** Expanded to watercraft up to 75 feet

**Personal And Advertising Injury – Additional Perils** Adds Discrimination and Humiliation. Does not apply to employment or real estate related discrimination or humiliation

**Personal And Advertising Injury - Contractual Liability** Coverage for offenses of false arrest, detention or imprisonment

**Property Damage - Elevators** Extends liability coverage for property damage that results from the use of elevators.

**Supplementary Payments (Increased Limit)** Loss of earnings: increased to \$1,000 per day. Bail bonds: increased to \$5,000

**Unintentional Failure To Disclose Hazards** If the Named Insured unintentionally fails to disclose all existing hazards at the inception date of coverage, the Insurer will not deny coverage because of such failure.

**Waiver of Subrogation – Blanket** Where required by written contract or agreement



## Leon County Research & Development Authority

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### Transportation Insurance Company

#### **PROPOSED AUTOMOBILE COVERAGES**

*Higher limits may be available upon request*

##### **Type of Form:**

##### **Symbol**

Hired and Non-Owned Automobile Liability

8, 9

##### **Limits of Liability:**

Bodily Injury & Property Damage

\$ 1,000,000

Combined Single Limit

##### **Terms & Conditions Include (but are not limited to):**

Hired Car Physical Damage

\$100 Comprehensive / \$1,000 Collision Deductible

Additional Insured – Lessor

Employee Hired Auto

Economic and Trade Sanctions Condition

##### **Exclusions Include (but are not limited to):**

Standard Policy Exclusions

Nuclear Energy Liability – Broad Form

##### **Drivers:**

Ronald J Miller Jr.

Mary M Bielby

Bill Lickson

Karen Thurston-Chavez



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**Leon County Research & Development Authority**

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**National Union Fire Insurance Company of Pittsburgh, PA****PROPOSED EXECUTIVE LIABILITY COVERAGES***Higher limits may be available upon request*

Should the policy be cancelled or non-renewed, you may be entitled to purchase insurance protection for claims which may be made after the cancellation date. The premium charged for this insurance is based upon the number of years you have been insured (prior acts years) and the limits purchased.

**Type of Form:**

Public Officials and Employment Practices Liability

**Limits of Liability:**

Each Claim	\$ 2,000,000
Public Entity Employment Practices Liability	\$ 2,000,000
Aggregate	\$ 2,000,000

**Deductible:**

Each Wrongful Act other than EPL Violation	\$ 10,000
Employment Practices Violation	\$ 10,000

**Continuity Date:**

10/08/2011

**Retroactive Date:**

Full Prior Acts

**Terms & Conditions Include (but are not limited to):**

EPL PAK Premier Endorsement – Loss Prevention and Risk Management Tools  
Additional Coverage for Employment Practices Violations Endorsement  
Profit or Advantage – Front and Back Wages Sublimit \$250,000  
Defense Provisions Amendatory Endorsement  
Economic Sanctions Endorsement  
Notice/Claim Reporting Provisions Amendatory Endorsement



## **Leon County Research & Development Authority**

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**National Union Fire Insurance Company of Pittsburgh, PA**

### **PROPOSED EXECUTIVE LIABILITY COVERAGES (Continued):**

**Exclusions Include (but are not limited to):**

Standard Policy Exclusions  
Housing Authority  
Confidential Information  
Absolute Opioid  
Bond  
Cyber Claims  
Fungus and Mold  
Intellectual Property





## Leon County Research & Development Authority

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### Federal Insurance Company

#### PROPOSED UMBRELLA LIABILITY COVERAGES

Higher limits may be available upon request

##### Umbrella Limits:

Each Occurrence	\$ 10,000,000
Annual Aggregate	\$ 10,000,000

##### Self-Insured Retention:

Each Claim	NIL
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##### Required Underlying Insurance and Limits:

All underlying carriers must be A.M. Best rated A- VI or better.

- Employers Liability	\$ 500,000	Each Accident
	\$ 500,000	Disease Aggregate
	\$ 500,000	Disease Each Employee
- Commercial General Liability	\$1,000,000	Each Occurrence
	\$1,000,000	Personal & Advertising Injury
	\$2,000,000	General Aggregate
	\$2,000,000	Products and Completed Operations Aggregate
- Employee Benefits Liability	\$1,000,000	Each Incident / Aggregate
- Commercial Automobile Liability	\$1,000,000	Bodily Injury and Property Damage

##### Terms & Conditions Include (but are not limited to):

Primary and Non-Contributory



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## Leon County Research & Development Authority

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### Federal Insurance Company

### **PROPOSED UMBRELLA LIABILITY COVERAGES (Continued):**

#### **Exclusions Include (but are not limited to):**

- Standard Policy Exclusions
- Uninsured Motorists
- Aircraft
- Professional Services
- Alcoholic Beverages
- Personal Injury
- Products / Completed Coverage B
- Lead
- Terrorism
- Bacteria or Fungi
- Info Laws
- Construction or Development
- Crisis Assistance
- Diseases
- Abuse or Molestation
- Assault or Battery
- War
- Access or Disclosure of Electronic Data Related Liability
- Animals
- Punitive
- Sub-limited Primary Coverage
- Biological Agents
- Pollution



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**Leon County Research & Development Authority**

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**North American Capacity Insurance Company****PROPOSED CYBER LIABILITY COVERAGES***Higher limits may be available upon request***Type of Form:**

Cyber Liability Claims Made Form

**Limits of Liability:**

Aggregate \$ 500,000

**3<sup>rd</sup> Party Coverages:**

Network and Information Security Liability	\$	500,000
Regulatory Defense and Penalties	\$	500,000
Multimedia Content Liability	\$	500,000
PCI Fines and Assessments	\$	500,000

**1<sup>st</sup> Party Coverages:**

Breach Response	\$	500,000
Crisis Management and Public Relations	\$	500,000
Cyber Extortion	\$	500,000
Business Interruption and Extra Expense	\$	500,000
Digital Asset Restoration	\$	500,000
Funds Transfer Fraud	\$	125,000

**Endorsements:**

Breach Response Separate Limit	\$	500,000
Service Fraud	\$	100,000
Bodily Injury and Property Damage – 1 <sup>st</sup> Party	\$	250,000
Bodily Injury and Property Damage – 3 <sup>rd</sup> Party	\$	250,000
Pollution	\$	250,000
Reputation Repair	\$	500,000
Reputational Harm Loss	\$	500,000
Computer Replacement	\$	500,000

**Deductible:**

Each Claim	\$	2,500
Funds Transfer Fraud	\$	10,000
Business Interruption Waiting Period		8 Hours
Reputational Harm Loss		14 Days



## **Leon County Research & Development Authority**

### **North American Capacity Insurance Company**

## **PROPOSED CYBER LIABILITY COVERAGES (Continued):**

### **Continuity Date:**

10/01/2019

### **Revenues:**

\$1,100,000

### **Terms & Conditions Include (but are not limited to):**

Full Prior Acts  
Service of Suit Endorsement  
Pollution Endorsement  
Criminal Reward  
Court Attendance Reimbursement  
Multifactor Authentication  
Duty to Cooperate  
Invoice Manipulation  
Enhanced Waiting Period for Denial of Service  
\$0 Retention Services from Coalition Incident Response  
Breach Response Separate Limit  
Bodily Injury and Property Damage – 1<sup>st</sup> Party  
Bodily Injury and Property Damage – 3<sup>rd</sup> Party  
Reputation Repair Endorsement  
Service Fraud  
Computer Replacement  
Reputational Harm Loss  
Regulatory Coverage Enhancement – CCPA and GDPR  
Miscellaneous Amendments  
Your Obligations as an Insured

### **Exclusions Include (but are not limited to):**

Standard Policy Exclusions  
Intellectual Property  
Products Recalls  
Natural Disasters



## Leon County Research & Development Authority

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# Option



## Leon County Research & Development Authority

### Market Insurance

#### **PROPOSED UMBRELLA LIABILITY COVERAGES**

Higher limits may be available upon request

##### **Umbrella Limits:**

Each Occurrence	\$ 5,000,000
Annual Aggregate	\$ 5,000,000

##### **Self-Insured Retention:**

Each Claim	NIL
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##### **Required Underlying Insurance and Limits:**

All underlying carriers must be A.M. Best rated A- VI or better.

- Employers Liability	\$ 500,000	Each Accident
	\$ 500,000	Disease Aggregate
	\$ 500,000	Disease Each Employee
- Commercial General Liability	\$1,000,000	Each Occurrence
	\$1,000,000	Personal & Advertising Injury
	\$2,000,000	General Aggregate
	\$2,000,000	Products and Completed Operations Aggregate
- Employee Benefits Liability	\$1,000,000	Each Incident / Aggregate
- Commercial Automobile Liability	\$1,000,000	Bodily Injury and Property Damage

##### **Exclusions Include (but are not limited to):**

Standard Policy Exclusions  
 Exclusion - Breach Of Contract  
 Exclusion - Communicable Disease  
 Exclusion - Prior Incidents And Prior Construction Defects  
 Exclusion - Residential Work Or Project - Specified States  
 Exclusion - Aircraft Products and Grounding  
 Exclusion - Nuclear Energy Liability  
 Exclusion - Employment-Related Practices



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## Leon County Research & Development Authority

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### Market Insurance

#### **PROPOSED UMBRELLA LIABILITY COVERAGES (Continued)**

Higher limits may be available upon request

#### **Exclusions Include (but are not limited to):**

- Exclusion - ERISA
- Exclusion - Computer Related And Other Electronic Problems
- Florida Amendatory
- Intellectual Property Rights Following Form
- Personal And Advertising Injury Aggregate Limit Of Insurance
- Exclusion - Cyber Incident, Data Compromise, And Violation Of Statutes
- Related To Personal Information
- Exclusion - Damage To Property
- Exclusion - Recall Of Products, Work Or Impaired Property
- Exclusion - Sublimated Underlying Coverage
- Exclusion - Recording And Distribution Of Material Or Information In
- Violation Of Law
- Exclusion - Fungi Or Bacteria
- Exclusion - Lead
- Exclusion - Professional Services
- Exclusion - Auto No-Fault And Similar Laws
- Exclusion - War Liability
- Exclusion – Pollution
- Exclusion - Punitive Damages
- Exclusion Of Certified Acts Of Terrorism
- Exclusion - Silica Or Mixed Dust
- Exclusion - Asbestos
- Exclusion - Unmanned Aircraft
- Exclusion - Cross Suits



## Leon County Research & Development Authority

### SUMMARY OF PROPOSED PREMIUMS AND RELATED INFORMATION

Premiums as Proposed:	Expiring:	Renewal:	Renewal Umbrella Option:	Preferred Governmental Trust:
Property*	\$ 35,610.00	\$ 35,613.00	\$ 35,613.00	\$ 43,010.00
Fees / Surcharges / Taxes	\$ 45.61	\$ 751.87	\$ 751.87	\$ -
Crime	\$ 1,233.00	\$ 1,222.00	\$ 1,222.00	\$ 1,000.00
Fees / Surcharges / Taxes	\$ -	\$ 4.46	\$ 4.46	\$ -
General Liability*	\$ 8,156.00	\$ 8,560.00	\$ 8,560.00	\$ 7,549.00
Fees / Surcharges / Taxes	\$ 12.16	\$ 183.76	\$ 183.76	\$ -
Automobile*	\$ 1,177.00	\$ 1,348.00	\$ 1,348.00	\$ 600.00
Fees / Surcharges / Taxes	\$ -	\$ -	\$ -	\$ -
Executive Liability (Public Officials)*	\$ 7,139.00	\$ 7,951.00	\$ 7,951.00	\$ 11,509.00
Fees / Surcharges / Taxes	\$ -	\$ 159.00	\$ 159.00	\$ -
Excess Liability	\$ 4,826.00	\$ 12,067.00	\$ 3,750.00	N/A
Fees / Surcharges / Taxes	\$ 634.00	\$ 1,825.00	\$ 371.23	N/A
Cyber Liability	\$ 1,149.00	\$ 1,149.00	\$ 1,149.00	\$ 1,300.00
Fees / Surcharges / Taxes	\$ 57.76	\$ 57.45	\$ 57.45	\$ -
<b>Total Premium</b>	<b>\$ 60,039.53</b>	<b>\$ 70,891.54</b>	<b>\$ 61,120.77</b>	<b>\$ 64,968.00</b>

\*Premiums are net Broker Commission

#### Options:

Pollution Indication - \$15,000

Umbrella Option – Federal - \$5,000,000 - \$11,651 Premium

Terrorism Can be Included for an Additional Premium

Flood Available Upon Request





## Leon County Research & Development Authority

### Payment Plan:

Line of Coverage:	Billing:	DB/AB:	Payment Plan Details
Package	C.N.A.	DB	Installments
Crime	Travelers	AB	Annual
Executive Liability	AIG	AB	Annual
Umbrella	McGowan	AB	Annual
Cyber Liability	Beecher	AB	Annual

Annual premium is due in full at time of binding coverage.

A premium finance agreement is available upon request.

*Note: Additional Premiums will be added to finance agreement*

### BINDING SUBJECTIVITIES

Line of Coverage:	Carrier:	Items Needed to Bind Coverage:
Package	Transportation	<ul style="list-style-type: none"> <li>• Signed Acord Application</li> <li>• Signed Terrorism Form</li> <li>• Signed UM Form</li> <li>• Acceptable MVR's</li> </ul>
Crime	Travelers Casualty	<ul style="list-style-type: none"> <li>• Signed Acord Application</li> </ul>
Executive Liability	National Union	<ul style="list-style-type: none"> <li>• Signed Acord Application</li> </ul>
Umbrella	Federal	<ul style="list-style-type: none"> <li>• Signed Acord Application</li> <li>• Signed Supplemental Application</li> <li>• Signed Renewal Confirmation Letter</li> </ul>
Cyber Liability	North American	<ul style="list-style-type: none"> <li>• Signed Acord Application</li> <li>• Signed Supplemental Application</li> <li>• Signed Non-Admitted Form</li> <li>• Signed Surplus Lines Form</li> </ul>

Subjectivities listed are required at time of binding unless otherwise noted.



**Leon County Research & Development Authority****MARKET SUMMARY**

<b>Market:</b>	<b>Line of Coverage:</b>	<b>Response:</b>
C.N.A.	Package	Quoted – See Attached
Travelers	Crime Package	Quoted – See Attached Declined – Class of Business
AIG	D&O Umbrella	Quoted – See Attached Declined – NFP Business
Federal	Umbrella	Quoted – See Attached
North American	Cyber Liability	Quoted – See Attached
Great Point	Umbrella	Pending
Markel	Umbrella	Quoted – See Attached
Hartford	Package	Declined – Lack of Building Updates; Not Competitive
Liberty	Package	Declined – Class of Business
Nationwide	Package	Declined – Class of Business
PGIT	Package	Quoted – See Premium Summary
Philadelphia	Package	Declined – Not Competitive
Tower Hill	Package	Declined – Lack of Building Updates; Not Competitive

***Please refer to the individual proposed coverage parts for terms and conditions that this proposal may be subject to. This proposal is based upon the exposures to loss made known to the Agency. Any changes in these exposures (i.e., new operations, new products, additional states of hire, etc.) need to be promptly reported to us in order that proper coverage(s) may be put into place. As a course of business, Brown & Brown of Florida, Inc is required to pay premiums to insurers on a monthly basis. In return, we appreciate timely payments by our clients. Outstanding balances over 30 days may be subject to cancellation.***



## Leon County Research & Development Authority

### A.M. BEST FINANCIAL RATING

The insurance company providing coverage has the following A. M. Best\* Financial rating:

\* **Rating Guide:** A++ to C- = Highest to lowest rating  
15 to 1 = Largest to smallest rating

Line of Coverage:	Carrier:	Rating for Stability:	Rating for Assets / Surplus:
Package	Transportation Insurance Company	A	XV
Crime	Travelers Casualty and Surety Company of America	A++	XV
Executive Liability	National Union Fire Insurance Company of Pittsburgh, PA	A	XV
Umbrella	Federal Insurance Company	A++	XV
Cyber Liability	**North American Capacity Ins Co	A+	XV
	**Arch Specialty Insurance Co	A+	XV
	**Allianz Underwriters Ins Co	A+	XV
	**Ascot Specialty Ins Co	A	XIV

\*\* Denotes excess & surplus lines insurance company. See attached Statement Acknowledging that Coverage has been placed with a Non-Admitted Carrier. Please review and return to Brown & Brown. Brown & Brown does not have direct binding authority with this excess and surplus lines market.



## Leon County Research & Development Authority

### A.M. BEST FINANCIAL RATING (*Continued*)

A Best's Financial Strength Rating is an independent opinion of an insurer's financial strength and ability to meet its ongoing insurance policy and contract obligations. It is based on a comprehensive quantitative and qualitative evaluation of a company's balance sheet strength, operating performance and business profile.

Financial Strength Rating Guide	
<i>Secure</i>	<i>Vulnerable</i>
<b>A++, A+</b> (Superior)	<b>B, B-</b> (Fair)
<b>A, A-</b> (Excellent)	<b>C++, C+</b> (Marginal)
<b>B++, B+</b> (Good)	<b>C, C-</b> (Weak)
	<b>D</b> (Poor)
	<b>E</b> (Under Regulatory Supervision)
	<b>F</b> (In Liquidation)
	<b>S</b> (Suspended)

Financial Size Category Guide	
<i>Class Adj. PHS (\$ Millions)</i>	<i>Class Adj. PHS (\$ Millions)</i>
<b>I</b> Less than 1	<b>IX</b> 250 to 500
<b>II</b> 1 to 2	<b>X</b> 500 to 750
<b>III</b> 2 to 5	<b>XI</b> 750 to 1,000
<b>IV</b> 5 to 10	<b>XII</b> 1,000 to 1,250
<b>V</b> 10 to 25	<b>XIII</b> 1,250 to 1,500
<b>VI</b> 25 to 50	<b>XIV</b> 1,500 to 2,000
<b>VII</b> 50 to 100	<b>XV</b> 2,000 or greater
<b>VIII</b> 100 to 250	



## Leon County Research & Development Authority

### **STATEMENT ACKNOWLEDGING THAT COVERAGE HAS BEEN PLACED WITH A NON-ADMITTED CARRIER**

\*Policy Number: TBD

\*Effective Date: 10/01/22

\*Line of Coverage: Cyber Liability

\*Carrier: North American

The undersigned hereby acknowledges that (s)he has instructed Brown & Brown of FL, Inc. - Tallahassee to place insurance coverage(s) with a surplus lines company and understands that the insurance coverage(s) written are **not** subject to the protection and benefits of the (state) Insurance Guaranty Association.

\_\_\_\_\_  
Name of Insured/Title

\_\_\_\_\_  
Signature/Date



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## Leon County Research & Development Authority

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### Risk Purchasing Group Disclosure

Coverage: Umbrella

Effective Date: 10/01/22

Risk Purchasing Group: Federal

A Risk Purchasing Group (RPG) is a legal entity that allows a group of unassociated businesses with similar risk profiles to join together to take advantage of a joint insurance purchase. The program was established under the Federal Liability Risk Retention Act of 1986. RPG's purchase their insurance from an insurance company and do not assume any risk themselves.

RPGs may issue a single annual policy with a single limit of liability to be shared by its members. The limits of liability could potentially be exhausted by claims from other members of the group prior to policy expiration.

RPGs file their rates and forms with the insurance department only in the state in which they are domiciled.

RPGs must register and pay a fee in each state they intend to transact business.

The availability of the state insolvency fund is directly related to the insurer the RPG uses. If the insurer is an admitted licensed insurer, the availability of the state insolvency fund may be granted. If the insurance carrier used by the RPG is not licensed within the state, there may not be access to the state insolvency fund and the carrier, agent, and insured are subject to all the conditions and regulations related to the placement of surplus lines insurance within the state.

The annual membership fee for participating in the Risk Purchasing Group is: \$1,341



Attachment E  
Page 31 of 39

Policy Term Date:

E = Exposure; C = Coverage through Brown & Brown (if indicated with an "L", such coverage is being provided on a limited basis through an extension or enhanced endorsement and not by a stand-alone coverage form); Q = Quote for Limited or Uncovered Exposure. Mark entire section CLIENT DECLINED QUOTE if applicable.

	E	C	Q
LIABILITY	Y/N	Y/I/N	Y/N
General Liability			
Liquor Liability			
Employee Benefits Liability			
Errors or Omissions/Professional Liability			
Cyber Liability (1 <sup>st</sup> Party)			
Cyber Liability (3 <sup>rd</sup> Party)			
Intellectual Property			
Directors & Officers Liability			
Fiduciary Liability			
Employment Related Practices Liability			
Third Party Discrimination			
Owners/Contractors Protective Liability			
Pollution Liability (1 <sup>st</sup> Party)			
Pollution Liability (3 <sup>rd</sup> Party)			
Products Liability			
Product Recall			
Warehouse (or Bailee's) Legal Liability			
Watercraft Liability (Hull & P+I)			
Umbrella/Excess Liability			
<b>INLAND MARINE</b>			
Accounts Receivable			
Valuable Papers			
Bailee Coverage			
Computer/EDP			
Contractors Equipment			
Signs			
Installation Floater			
Mobile Equipment			
Rented/Leased Equipment			
Motor Truck Cargo			
Transit/Transportation			
Builders Risk / Course of Construction			
Ocean Cargo			
<b>WORKERS COMPENSATION</b>			
Workers Compensation			
Other States			
USL&H			
Jones Act			
Stop Gap Liability			
Excess Employers Liability			
<b>AIRCRAFT</b>			
Aviation – Owned/Non-Owned			
<b>MISCELLANEOUS</b>			
International/Foreign Exposures			
Kidnap & Ransom			
Travel Accident			
Credit Insurance			
Mold/Fungi			
EIFS			
Terrorism			
Subsidence/Sinkhole			

Leon County R&D Authority  
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## **Leon County Research & Development Authority**

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# **APPENDIX**







# Connected 24/7



## Easy, Immediate, and Secure Access to the Important Information You Need the Most

Stay connected to your Brown & Brown Service Team and gain 24/7 self-service digital access to the information you need most through our customer portal.

From the customer portal, you can\*:

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**View, Download & Upload Documents**

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**Leon County Research & Development Authority**

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**RELATED INFORMATION**

Compensation. In addition to the commissions or fees received by us for assistance with the placement, servicing, claims handling, or renewal of your insurance coverages, other parties, such as excess and surplus lines brokers, wholesale brokers, reinsurance intermediaries, underwriting managers and similar parties, some of which may be owned in whole or in part by Brown & Brown, Inc., may also receive compensation for their role in providing insurance products or services to you pursuant to their separate contracts with insurance or reinsurance carriers. That compensation is derived from your premium payments. Additionally, it is possible that we, or our corporate parents or affiliates, may receive contingent payments or allowances from insurers based on factors which are not client-specific, such as the performance and/or size of an overall book of business produced with an insurer. We generally do not know if such a contingent payment will be made by a particular insurer, or the amount of any such contingent payments, until the underwriting year is closed. That compensation is partially derived from your premium dollars, after being combined (or “pooled”) with the premium dollars of other insureds that have purchased similar types of coverage. We may also receive invitations to programs sponsored and paid for by insurance carriers to inform brokers regarding their products and services, including possible participation in company-sponsored events such as trips, seminars, and advisory council meetings, based upon the total volume of business placed with the carrier you select. We may, on occasion, receive loans or credit from insurance companies. Additionally, in the ordinary course of our business, we may receive and retain interest on premiums you pay from the date we receive them until the date of premiums are remitted to the insurance company or intermediary. In the event that we assist with placement and other details of arranging for the financing of your insurance premium, we may also receive a fee from the premium finance company.

If an intermediary is utilized in the placement of coverage, the intermediary may or may not be owned in whole or part by Brown & Brown, Inc. or its subsidiaries. Brown & Brown entities operate independently and are not required to utilize other companies owned by Brown & Brown, Inc., but routinely do so. In addition to providing access to the insurance company, the Wholesale Insurance Broker/Managing General Agent may provide additional services including, but not limited to: underwriting; loss control; risk placement; coverage review; claims coordination with insurance company; and policy issuance. Compensation paid for those services is derived from your premium payment, which may on average be 15% of the premium you pay for coverage, and may include additional fees charged by the intermediary.

**Questions and Information Requests.** Should you have any questions, or require additional information, please contact this office at 1-850-656-3747 or, if you prefer, submit your question or request online at: <http://www.bbinsurance.com/customerinquiry.shtml>.



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## Leon County Research & Development Authority

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### RELATED INFORMATION (*Continued*)

**Compensation:** If we are being compensated upon a fixed dollar amount or fixed percentage fee (meaning that the contract specifies our compensation and states anywhere in the document that additional compensation will not be paid to us or any other party) any additional compensation to us or any other party, including wholesale brokers or third-party intermediaries, is strictly prohibited. Likewise, if our contract sets compensation based upon a fixed dollar amount or fixed percentage fee and the contract specifies that additional compensation shall be credited to the insured, any additional compensation to any party, including brokers, wholesale brokers or third-party intermediaries, must be promptly returned to you. If our contract is not based upon such fixed fee terms, no owned or affiliated party, including brokers, wholesale brokers or third-party intermediaries, may accept any type of compensation without full disclosure by the undersigned broker to you of the dollar amount or percentage of compensation prior to binding your coverage.

**Questions and Information Requests.** Should you have any questions, or require additional information, please contact this office at 1-800-877-2769 or, if you prefer, submit your question or request online at: <http://www.bbinsurance.com/customerinquiry.shtml>.



**Leon County Research & Development Authority****AGREED VALUE ENDORSEMENT IF APPLICABLE**

**Coverages Provided:** The insurance company agrees to waive the Coinsurance Clause, thus eliminating your potential penalty for buying an inadequate amount of insurance to meet the Coinsurance requirement.

OR

**CO-INSURANCE EXAMPLES IF APPLICABLE**

The co-insurance clause is found in almost every property policy. It states that the insurance company will not pay the full amount of any loss if the covered property is, for whatever reason, covered for less than the required insurable value at the time of loss. Required insurable value equals the value of the covered property at the time of loss multiplied by the coinsurance amount.

<b><u>Building Value</u></b>	<b><u>Examples of Co-Insurance at 80%</u></b>		<b><u>Insurance Pays</u></b>
	<b><u>Insurance Carried</u></b>	<b><u>Loss</u></b>	
1) \$100,000	\$100,000	\$60,000	\$60,000
2) \$100,000	\$ 80,000	\$60,000	\$60,000
3) \$100,000	\$ 70,000	\$60,000	\$52,500 *

\* Did (70,000) 7  
Should (80,000) X Loss = 8 Paid

OR

<b><u>Building Value</u></b>	<b><u>Examples of Co-Insurance at 90%</u></b>		<b><u>Insurance Pays</u></b>
	<b><u>Insurance Carried</u></b>	<b><u>Loss</u></b>	
1) \$100,000	\$100,000	\$60,000	\$60,000
2) \$100,000	\$ 90,000	\$60,000	\$60,000
3) \$100,000	\$ 80,000	\$60,000	\$53,333 *

\* Did (80,000) 8  
Should (90,000) X Loss = 9 Paid

OR

<b><u>Building Value</u></b>	<b><u>Examples of Co-Insurance at 100%</u></b>		<b><u>Insurance Pays</u></b>
	<b><u>Insurance Carried</u></b>	<b><u>Loss</u></b>	
1) \$100,000	\$100,000	\$60,000	\$60,000
2) \$100,000	\$ 70,000	\$60,000	\$42,000 *

\* Did (70,000) 7  
Should (100,000) X Loss = 10 Paid



## Leon County Research & Development Authority

### AUTOMOBILE SYMBOL DEFINITIONS

<u>Symbol</u>	<u>Description</u>
1	<b><i>Any Auto.</i></b>
2	<b><i>Owned Autos only.</i></b> Only those autos you own (and for Liability Coverage any trailers you don't own while attached to power units you own). This includes those autos you acquire ownership of after the policy begins.
3	<b><i>Owned private passenger autos only.</i></b> Only the private passenger autos you own. This includes those private passenger autos you acquire ownership of after the policy begins.
4	<b><i>Owned autos other than private passenger autos only.</i></b> Only those autos, you own that are not of the private passenger type (and for Liability Coverage any trailers you don't own while attached to power units you own). This includes those autos not of the private passenger type you acquire ownership of after the policy begins.
5	<b><i>Owned autos subject to no-fault.</i></b> Only those autos you own that are required to have no-fault benefits in the state where they are licensed or principally garaged. This includes those autos you acquire ownership of after the policy begins provided they are required to have no-fault benefits in the state where they are licensed or principally garaged.
6	<b><i>Owned autos subject to a compulsory uninsured motorists law.</i></b> Only those autos you own that because of the law in the state where they are licensed or principally garaged are required to have and cannot reject Uninsured Motorists Coverage. This includes those autos you acquire ownership of after the policy begins provided they are subject to the same state uninsured motorists requirement.
7	<b><i>Specifically Described Autos.</i></b> Only those autos described in item three of the declarations for which a premium charge is shown (and for Liability Coverage any trailers you don't own while attached to any power unit described in item three).
8	<b><i>Hired Autos Only.</i></b> Only those autos you lease, hire, rent or borrow. This does not include any auto you lease, hire, rent or borrow from any of your employees or partners or members of their households.
9	<b><i>Non-owned Autos Only.</i></b> Only those "autos" you do not own, lease, hire, rent or borrow and that are used in connection with your business. This includes "autos" owned by your employees or partners or members of their households but only while used in your business or your personal affairs.

## Leon County Research & Development Authority

### SURETY BONDS

Brown & Brown has the capability to handle surety bonds. Our experienced professionals are proficient in Construction and Commercial Bonds. Construction bonds typically include Bid, Performance, Payment, Maintenance and Warranty bonds. Commercial bonds cover obligations typically required by law, statute or regulation. The following are just a few of the industry types that we can service:

- Condominium Associations
- Developers
- General Contractors
- Financial Services Industry
- Hazardous Materials and Waste
- Healthcare
- Manufacturing
- Oil & Gas
- Property Managers
- Restaurants
- Retail Industry
- Service Contractors
- Subcontractors
- Wholesalers/Suppliers/Distributors

Types of Commercial Bonds commonly written by Brown & Brown include:

Agricultural Dealers Bond	Medicare/Medicaid Bonds	Release of Lien Bonds
Appeal Bonds	Miscellaneous Bonds	Replevin Bonds
Citrus Dealer Bonds	Mobile Home Dealer Bonds	Right-of-Way Bonds
Court Bonds	Mortgage Broker Bonds	Seller of Travel Bonds
Customs Bonds	Motor Vehicle Dealer Bonds	Supply Bonds
Employee Dishonesty Bonds	Notary Public Bonds	Tax Bonds
Fidelity Bonds	Patient Trust Bonds	Title Agents Bonds
Franchise Dealer Bonds	Professional Solicitors Bonds	Utility Deposit/Payment Bonds
Fuel Tax Bonds	Public Official Bonds	Warehouse Bonds
Garnishment Bonds	Reclamation Bonds	Workers' Compensation Bonds
License & Permit Bonds	Recreational Vehicle Dealer Bonds	Yacht Broker/Salesman Bonds



## **Leon County Research & Development Authority**

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### **EMPLOYEE BENEFITS**

Brown & Brown is an insurance intermediary for Employee Benefits insurance. We are experts in analyzing plan design information and claim experience in order to make sure our clients have the best employee benefits package for their employee's at the most competitive cost. We broker the following products:

- Medical Insurance – Fully Insured / Self Insured / Dividend Plans
- Consumer Driven Health Plans – H.S.A's / HRA's
- Dental Insurance
- Basic and Voluntary Life Insurance
- Short and Long Term Disability
- Vision Insurance
- Flex Spending Accounts
- Employee Assistance Plan
- COBRA Administration
- Voluntary Products
- Legal Plans

We also realize the service intensive nature of Employee Benefits packages. Therefore, we have experienced Account Executives and Account Managers to assist our clients with all aspects of employee benefit plans including:

- Billing, Claims, Eligibility issues
- Electronic Enrollment
- Open Enrollment Assistance
- Benefits at a Glance / Benefit Business Cards
- Compensation Statements
- HR/ Benefits Website
- Employee Surveys

For more information or questions, please contact our Employee Benefits Leader, Greg Jaap, at (850) 701-0454 or email at [Greg.Jaap@bbrown.com](mailto:Greg.Jaap@bbrown.com).







October 6, 2022

Ronald J. Miller, Jr.  
Tallahassee, Florida

RE: Employment Agreement Between Ronald J. Miller, Jr. ("Employee") and Leon County Research and Development Authority ("LCRDA")

Dear Mr. Miller,

This letter agreement acknowledges Employee's planned retirement and the termination of Employee's employment agreement with the LCRDA dated March 6, 2014, as amended, effective October 14, 2022. Further, this letter acknowledges our mutual understanding of the terms of Employee's continued employment with the LCRDA effective October 15, 2022.

In the payroll for the period ending October 15, 2022, LCRDA shall pay the Employee unused annual leave benefits, and sick pay benefits up to 120 hours in accordance with the Employment Agreement and the revised board policy accepted by the Employee.

LCRDA desires to retain the employee's services as a consultant on a part-time basis. This employment shall be at-will and ~~either party~~ Employee may terminate employment upon two-week's written notice or earlier by mutual agreement of the parties. Unless the arrangement is otherwise terminated or extended in writing, employment shall terminate without further notice on December 31, 2022.

Employee agrees to be available to work one 8-hour day per week. The dates and times of availability and location of work shall be at the Employee's discretion. Employee shall support LCRDA staff requests for assistance and provide training assistance for the new Director of Finance and Administration, and Interim Executive Director. Employee shall report to the Interim Executive Director.

Employee shall be compensated at the rate of \$90 per hour less all applicable taxes and benefit deductions, paid semi-monthly with the LCRDA's regular payroll. Until employment is terminated, LCRDA shall continue to make any required FRS contributions and withhold the required Employee's share from compensation. LCRDA shall provide and pay for 90% of the Employee's medical insurance and withhold the Employee's share from compensation. No other employment benefits shall be provided to Employee.



Ronald J. Miller, Jr.  
Letter Agreement  
October 6, 2022

LCRDA shall provide to Employee a license for the use of Office 365 and access to LCRDA's Office 365 account. Employee shall provide his own computer.

With the signatures below, LCRDA and Employee agree to be bound by the terms of this letter agreement.

Sincerely,  
Leon County Research and Development Authority

By: \_\_\_\_\_  
Kevin Graham, Chair

Acknowledge and Accepted By:

\_\_\_\_\_  
Ronald J. Miller, Jr.

# DRAFT

Leon County R&D Authority offers to FSU, FAMU, and TCC all of the remaining unoccupied office space in the Morgan and/or Johnson Buildings for a term of five years at the following discounted rates:

	Year	Annual Rent					Total
		1	2	3	4	5	
	Change		7.7%	7.1%	6.7%	6.3%	
	Rate per SF	\$ 13.00	\$ 14.00	\$ 15.00	\$ 16.00	\$ 17.00	
	Sq Feet						
Building:							
Morgan	12,997	\$ 168,961	\$ 181,958	\$ 194,955	\$ 207,952	\$ 220,949	\$ 974,775
Johnson	11,079	144,027	155,106	166,185	177,264	188,343	830,925
Total	24,076	\$ 312,988	\$ 337,064	\$ 361,140	\$ 385,216	\$ 409,292	\$1,805,700

The lessee must lease all of the currently unoccupied space in one or both buildings. The offer will be available on a first-come first-served basis. The rate includes normal use office utilities and janitorial services. Offer subject to execution of LCRDA's standard lease agreement, and an approved use consistent with the Innovation Park Declaration of Protective Covenants and Restrictions.



## Executive Director

**DRAFT**

Innovation Park of Tallahassee (<https://innovation-park.com/>) seeks a dynamic, creative, collaborative, and enterprising Executive Director to lead, support, and foster broader and deeper engagement between researchers, entrepreneurs, and investors to advance research and develop innovations and to support regional economic development and the creation and growth of innovation-based businesses.

### Innovation Park of Tallahassee

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Established in 1978 and governed by the [Leon County Research and Development Authority](#) (LCRDA) in collaboration with local government, [Florida State University](#), [Florida A&M University](#), and [Tallahassee Community College](#), Innovation Park was created to foster the startup, growth, and attraction of private companies that create high wage jobs and contribute to the region's innovation ecosystem.

Innovation Park currently boasts more than 1 million square feet of space in 17 buildings, housing over 30 organizations ranging from preeminent university research facilities like the National High Magnetic Field Laboratory to specialty manufacturing companies like Danfoss Turbocor Compressors who recently completed expanding their existing footprint in Innovation Park with a new 44,000sf facility that will add 120 new jobs as well as state and federal government research spaces.

Construction of the newest building is well underway: a 40,000sf state-of-art, first of its kind in the region incubator/accelerator to support startups and second stage businesses looking to commercialize new technologies in the North Florida region. This hard science incubator will offer one of a kind space with 30+ wet labs, dry labs, tissue and bio-culture room, fabrication and prototype development spaces, 20+ offices, multiple coworking spaces, and conference rooms, simultaneously supporting over 100 early stage and growing tech companies in high priority targeted industries. It will sustain 600+ full time, permanent high-quality jobs in the region based on IMPLAN modeling. Completion expected in 2024.

### Executive Director

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In this highly visible leadership role, the Executive Director facilitates the identification, development, and execution of effective research and educational partnerships with companies, research organizations, corporate foundations, and government groups. The Executive Director reports to the LCRDA Board of Governors and the North Florida Innovation Labs (NFIL) ~~Advisory Group~~ Board of Directors and is responsible for leading ~~a staff of four~~ park staff members who oversee NFIL programs and facilities, business management, marketing and communications, and administrative support.

The individual chosen for this position must be an innovative and strategic thinker who embraces innovation and entrepreneurship with a focus on gathering and deploying the resources needed to start and attract companies and who can create partnerships that will attract federal, state, and local government grants and private sector funding. The Executive Director will work with the LCRDA and NFIL Boards and other partners to prepare available land and office space for market and attract potential tenants as well as cultivate start-up businesses.

The Executive Director will work in close collaboration with the board and other partners to set and achieve goals while complying with board policies and federal, state, and local laws. Goals include to develop strategic partnerships with stakeholders and community organizations and increase the organization's standing in the broader community.

As important stakeholders and partners, the Executive Director will work closely with FSU and FAMU to help identify and accelerate opportunities to bring research developed there into the market. As such, the successful candidate must have the ability to communicate to others information regarding the extensive intellectual capital present at the two universities, the nature of research being conducted at the affiliated universities, and the type of advanced scientific research conducted on their campuses.

## Qualifications

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The Executive Director will have compelling leadership, management, and collaboration qualities and preferably experience working with executive management and governance boards. They will have the highest level of integrity and will demonstrate a track record of developing, mentoring, and supporting diverse and high-functioning partnerships and to provide an equitable and inclusive working environment.

### Experience candidates bring to the team:

- A track record of innovation and entrepreneurial activity with a focus on developing the resources needed to start and attract funders, investors, and strategic partners;
- The enterprise, creativity, relationship skills, and business-development abilities needed to build energy in this initiative, develop a sustainable business model for it, and create measurable value through it;
- Experience providing leadership in the development of an innovation ecosystem, including the design, development, and execution of programming;
- Experience engaging and optimizing relationships with partners in place-making and with government and community interests;
- Excellent communication and relationship management skills along with financial acumen; analytical, strategic, and critical-thinking skills;
- A bachelor's degree in a related discipline such as business administration, a basic or applied science, a medical field, or engineering (required); advanced degree preferred.

## Tallahassee and the Region

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Named a Top 10 Best Southern City by Southern Living magazine for the second year in a row, [Tallahassee's](#) welcoming residents, canopied roads and moss-draped oaks prove that Florida's Capital City is a pretty and unexpected destination. Arts, culture, and heritage define the community, from galleries and historic sites to classical or quirky performances, music festivals, live entertainment of the bold and sometimes subtle artistic accents found everywhere. It is a destination with rich historical roots woven into its core, with an array of museums and historic sites each offering a glimpse into the lives that shaped Tallahassee. With over 700 miles of trails filled with natural wonders and beauty, an ever-evolving dining scene, historic landmarks, family-friendly activities and more, it's easy to see why Tallahassee is a desirable destination.

## To Apply

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Innovation Park Tallahassee has retained [Opus Partners](#) to support the recruitment of this position. Katie Dean, Associate Partner; and Chris Stadler, Associate, are leading the search. Applications, and nominations should be sent by email to: [chris.stadler@opuspartners.net](mailto:chris.stadler@opuspartners.net). Applications should include a cover letter and resume that should address your experience related to the position responsibilities and the required and preferred qualifications.

*LCRDA is an equal opportunity employer.*

Leon County R&D Authority  
Executive Director Approval and Signature Authority  
September 22, 2022

The following is a summary of the Executive Director's approval and signature authority as defined in the Bylaws, Policies and Procedures approved by the Board of Governors. It is not intended to replace the details specified in those documents or include all responsibilities of the Executive Director.

Source		
	Transaction/Situation	Notes
Internal Control and Operating Procedures		
	A/R and A/P adjustments	ED must approve (happens during monthly GL review process)
	Check signing not more than \$10,000	Single signature and no access to check stock or transaction entry
	Review and approve payables for payment	Executive committee copied
	Treasury Management (ACH/Wire transfers)-	Dual controls with Kristy Wicker
Investment Procedures and Internal Controls Manual		
	Investment liquidation/withdrawals	As needed for operations-Single person authorization but only transfers to operating checking account
	Changes to withdrawal bank instructions	Dual controls with Chair and Treasurer
	Investment additions	Treasury Management Wire Transfer/or Manual Wire Transfer
Credit Cards Policy		
	Issuance of Credit Cards and Credit Limits not more than \$5,000	Single Control
	Executive Directors transactions reviewed by Talcor accountant and non-compliant activity reported to Board Treasurer	
Purchasing Policy		
	Purchases and Contract execution	Per purchasing policy not more than \$10,000 and certain renewals
Lease Policy		
	Lease approval	Per lease policy, not more than 5,000 square feet and other restrictions
Background Investigation		
	Final decision regarding criminal history eligibility for employment	With Concurrence of General Counsel
Personnel Policy		
	Authorization of overtime	
	Employee complaints	
	Authorization of outside employment	
	Dress code	
	Teleworking	

Leon County R&D Authority  
Executive Director Approval and Signature Authority  
September 22, 2022

Source		
	Transaction/Situation	Notes
	Recruitment and selection of employees	
	Probationary period extensions	
	Written performance evaluations	
	Compensation within budget	
	Mobile phone allowance authorization	
	Termination of employees	w/concurrence of board chair
	Oral and written warnings	
	Suspending employees immediately	under certain circumstances
	Suspending employees under other circumstances	w/ concurrence of Board chair
	Resolution of grievances	Subject to appeal to Board chair
Leave Approval and Time Records Policy		
	Approval of leave and time records	
Records Retention Policy		
	Records Management Liaison Officer	Sign forms
Petty Cash Fund Policy		
	Supervise the fund	
	Approve replenishments	
Special Events Policy		
	Determine fees for use of property for special events	
	Review and approve or reject events and execute agreements	
As Approved by Board Direction		
	Grant applications, award agreements, reporting docs	Approved as needed by BOG
	EDA 2019 Disaster Supplemental Grant- North Florida Innovation Labs Construction	Previously Approved
	EDA Build to Scale Grant	Previously Approved
	Florida Local Support Grant	Previously Approved

Leon County Research and Development Authority  
Treasurer's Report

October 6, 2022

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

For the months ending 7/31/2022 8/31/2022  
and the year-to-date through 11 months thru 8/31/2022

1) Balance Sheet

	Beginning	Increase/ (Decrease)		Ending
		7/31/2022	8/31/2022	
Cash-operating <sup>1</sup>	\$ 62,648	\$ 113,104	\$ (42,326)	\$ 133,426
Cash-NFIL construction <sup>2</sup>	1,054,987	509,716	(192,372)	1,372,330
Due from IPTLH <sup>3</sup>	75,385			75,385
Grants receivable (due from EDA) <sup>2</sup>	1,518,704	434,551	459,872	2,413,128
Other Receivables (includes trade receivables)	82,605	9,507	(705)	91,407
Construction in progress <sup>2</sup>	2,419,759	692,372	732,716	3,844,848
Property	10,923,790			10,923,790
Accumulated depreciation and amortization	(7,719,616)	(22,963)	(22,963)	(7,765,541)
Prepaid insurance	17,262	(5,620)	(5,620)	6,022
Investments <sup>1</sup>	3,511,323	(171,467)	4,545	3,344,401
Lease receivable <sup>5</sup>	3,134,011			3,134,011
Pension-deferred outflow of resources <sup>5</sup>	125,137			125,137
Total assets	15,205,996	1,559,201	933,148	17,698,344
Unearned revenue-NFIL funding <sup>2</sup>	1,375,204	1,321,226	310,808	3,007,238
Unearned revenue-OEV MOU <sup>4</sup>	268,500	(24,759)	(41,762)	201,980
Accounts Payable-Construction	990,284	(297,912)	40,344	732,716
Other current liabilities	73,231	(19,668)	19,408	72,971
Deferred inflow of resources-leases <sup>5</sup>	3,132,062			3,132,062
Net pension liabilities and deferred inflow <sup>5</sup>	292,701			292,701
Total capital (net position)	\$ 9,074,013	\$ 580,313	\$ 604,349	\$ 10,258,675

<sup>1</sup> 7/22 Transferred \$175k from investments held for OEV MOU use

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

<sup>3</sup> No transactions with IPTLH--Awaiting reimbursement for ARPA Grant Expenses

<sup>4</sup> Reflects unexpended balance of OEV Juggernaut MOU funds

<sup>5</sup> GASB 68 & 87 adjustments made at fiscal year-end

2) Income Statement

	YTD	Month		YTD
	Prior Month	7/31/2022	8/31/2022	8/31/2022
Grant revenue-NFIL <sup>1</sup>	\$ 1,748,423	\$ 613,326	\$ 649,064	\$ 3,010,812
Grant revenue-ARPA <sup>1</sup>	\$ 65,764			\$ 65,764
Interest income	\$ 14,633	\$ 3,533	\$ 4,745	\$ 22,911
Net operating income (loss) (before depreciation & amort.)	\$ 1,687,495	\$ 603,276	\$ 627,311	\$ 2,918,082
Less: Depreciation & amort.	(206,663)	(22,963)	(22,963)	(252,589)
Net income (loss)	\$ 1,480,831	\$ 580,313	\$ 604,349	\$ 2,665,494

<sup>1</sup> Recognizing revenue as expenses eligible to be reimbursed are incurred.

3) Budget Comparison Statement

	Year-to-Date thru: 8/31/2022		
	Budget	Actual	Variance Favorable/ (Unfavorable)
a) Summary:			
Revenue	\$ 1,191,665	\$ 3,869,228	\$ 2,677,563
Operating Expenses	1,261,938	951,145	310,793
Net Operating Income (Loss)	\$ (70,273)	\$ 2,918,082	\$ 2,988,355



Leon County Research and Development Authority  
Treasurer's Report  
October 6, 2022

See detail breakdown of variances below.

b) Revenues:

Revenue Variances Year-to-Date thru: 8/31/2022	
Actual	\$ 3,869,228
Budgeted	1,191,665
Variance Favorable (Unfavorable)	<u>\$ 2,677,563</u>
Variance breakdown:	
Rent	\$ (7,542)
Operating expense reimbursement <sup>1</sup>	(26,378)
Interest income	(4,930)
Grant revenue (includes ARPA) <sup>2</sup>	(95,925)
Grant income-NFIL <sup>3</sup>	3,010,812
Other program revenue	750
Other Income <sup>4</sup>	(199,534)
All other	310
Variance Favorable (Unfavorable)	<u>\$ 2,677,563</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 expenses to be reimbursed have not yet been incurred or invoiced.

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

<sup>4</sup> OEV payment for Juggernaut MOU \$268.5k budgeted but not all yet earned (will be earned as expended)

c) Operating Expenses (before Depreciation and Amortization):

Operating Expenses Year-to-Date thru: 8/31/2022	
Budgeted	\$ 1,261,938
Actual	951,145
Variance Favorable (Unfavorable)	<u>\$ 310,793</u>
Operating Expense Variances Year-to-Date thru: 8/31/2022	Favorable/ (Unfavorable)
Payroll <sup>1</sup>	\$ 41,492
Utilities	(1,507)
Repairs/Maintenance <sup>2</sup>	28,983
Cleaning & Improvements <sup>3</sup>	155,981
Services <sup>4</sup>	13,174
Property Administration <sup>5</sup>	72,669
Total Favorable (Unfavorable) Variance	<u>\$ 310,793</u>

<sup>1</sup>. Vacant position salary, taxes and benefits (\$23k); budget benefits not utilized (\$18k)

<sup>2</sup>. HVAC Repair \$12.4k not yet needed, Tree Trimming \$4.3k not yet completed; other not expended

<sup>3</sup>. Collins and Morgan renovations budgeted but not yet expended (from OEV/Juggernaut MOU receipts); NPS paint deferred by tenant \$20k

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

<sup>5</sup>. Budgeted by not yet expended: Grant Expenses (\$40.4k), Other Program Expenses (\$16.3k), Marketing/PR (\$28.4k), Travel (\$1.8k); less unfavorable: Professional fees (\$15.6k)

**Respectfully submitted, David Ramsay, Treasurer**

	Proposed Budget FY 2022-23								Proposed Budget vs. Current Year Forecast	FY 2021-22				Proposed Budget vs. Current Year Budget	Narrative Note
	Tenants In Common	Knight/Admin	Collins	Fuqua Shared	Morgan	Johnson	Phipps	Total Budget		Current Year Forecast	Current Year Budget	Current Year Forecast vs. Current Year Budget	Var. Note		
INCOME															
OPERATING INCOME															
Rent	\$ -	\$ 11,058	\$ 73,718	\$ -	\$ 147,516	\$ 306,252	\$ 104,859	\$ 643,403	\$ (47,815)	\$ 691,217	\$ 694,942	\$ (3,725)		\$ (51,539) <sup>a</sup>	
Common Area Maintenance	66,448	-	-	-	-	-	-	66,448	1,965	64,483	64,483	-		1,965	
Other Rents	-	-	-	-	-	-	-	-	-	-	-	-		-	
Tech Force Program Income	-	-	-	-	-	-	-	-	-	-	-	-		-	
Other Program Income	-	8,000	-	-	-	-	-	8,000	(750)	8,750	8,000	750		-	
Grant Revenue-NFIL	-	12,697,500	-	-	-	-	-	12,697,500	8,298,177	4,399,323	-	4,399,323	<sup>1</sup>	12,697,500 <sup>b</sup>	
Grant Revenue-Other	-	57,798	-	-	-	-	-	57,798	(20,066)	77,864	197,250	(119,386)	<sup>2</sup>	(139,452) <sup>c</sup>	
Other Income	-	92,500	-	-	-	-	-	92,500	(85,995)	178,495	268,500	(90,005)	<sup>3</sup>	(176,000) <sup>d</sup>	
TOTAL OPERATING INCOME	66,448	12,866,856	73,718	-	147,516	306,252	104,859	13,565,648	8,145,516	5,420,132	1,233,175	4,186,957		12,332,473	
NON-OPERATING INCOME															
Interest	17,283	-	-	-	-	-	-	17,283	(5,060)	22,343	30,438	(8,096)	<sup>4</sup>	(13,155) <sup>e</sup>	
Operating Expense Reimbursement	-	-	-	44,965	-	-	-	44,965	39,746	5,218	30,120	(24,902)	<sup>5</sup>	14,845 <sup>f</sup>	
TOTAL NON-OPERATING INCOME	17,283	-	-	44,965	-	-	-	62,248	34,687	27,561	60,558	(32,998)		1,690	
TOTAL INCOME	83,731	12,866,856	73,718	44,965	147,516	306,252	104,859	13,627,896	8,180,203	5,447,693	1,293,733	4,153,959		12,334,163	
EXPENSES															
OPERATING EXPENSES															
Total Authority Employee Expense	-	525,711	-	-	-	-	-	525,711	117,532	408,179	450,955	(42,776)	<sup>6</sup>	74,756 <sup>g</sup>	
Total Utilities	1,356	4,457	45,925	6,345	34,817	30,314	-	123,214	7,903	115,310	110,502	4,808		12,712 <sup>h</sup>	
Total Maintenance & Repairs	2,400	2,825	14,860	2,280	14,265	13,049	4,744	54,423	7,393	47,030	63,308	(16,278)	<sup>7</sup>	(8,885) <sup>i</sup>	
Total Cleaning & Improvements	-	-	700	-	80,000	23,300	-	104,000	(13,385)	117,385	223,300	(105,915)	<sup>8</sup>	(119,300) <sup>j</sup>	
Total Services	12,682	13,292	27,533	7,645	23,660	42,945	3,291	131,049	13,317	117,732	118,813	(1,081)		12,236 <sup>k</sup>	
Property Administrative															
Audit	-	19,800	-	-	-	-	-	19,800	1,800	18,000	18,000	-		1,800	
Phone Service	-	2,436	-	-	-	-	-	2,436	142	2,294	2,220	74		216	
Internet Charge	-	2,519	-	-	-	-	-	2,519	474	2,045	2,168	(123)		351	
Copies	-	480	-	-	-	-	-	480	32	448	480	(32)		-	
Fees/Licenses/Permits	-	168	-	-	-	-	-	168	58	110	168	(58)		-	
Office Supplies	-	1,180	-	-	-	-	-	1,180	366	814	1,180	(366)		-	
Office Equipment Maintenance	-	600	-	-	-	-	-	600	214	386	600	(214)		-	
Postage/Delivery	-	60	-	-	-	-	-	60	45	15	60	(45)		-	
Professional Fees	-	74,000	-	-	-	-	-	74,000	28,318	45,682	38,000	7,682	<sup>9</sup>	36,000 <sup>l</sup>	
Printing	-	1,200	-	-	-	-	-	1,200	900	300	1,200	(900)		-	
Grant Expense	-	56,951	-	-	-	-	-	56,951	32,766	24,185	72,875	(48,690)	<sup>10</sup>	(15,924) <sup>m</sup>	
Other Program Expenses	-	11,625	-	-	-	-	-	11,625	10,475	1,150	16,625	(15,475)	<sup>11</sup>	(5,000) <sup>n</sup>	
Subscriptions/Dues	-	3,975	-	-	-	-	-	3,975	1,011	2,964	3,544	(580)		431	
Travel/Conferences	-	8,404	-	-	-	-	-	8,404	(996)	9,400	9,400	-		(996)	
Marketing/PR	-	31,560	-	-	-	-	-	31,560	24,244	7,316	31,560	(24,244)	<sup>12</sup>	- <sup>o</sup>	
General Authority Expense	-	2,400	-	-	-	-	-	2,400	(1,086)	3,486	2,400	1,086		-	
Other Administrative Expense	-	2,500	-	-	-	-	-	2,500	636	1,864	2,500	(636)		-	
Research Grants	-	25,000	-	-	-	-	-	25,000	-	25,000	25,000	-		-	
Total Property Administrative	-	244,858	-	-	-	-	-	244,858	99,400	145,458	227,980	(82,521)		16,878	
Total Other Expenses (Talcot)	-	11,424	19,920	-	26,016	22,704	11,724	91,788	3,540	88,248	80,248	8,000		3,540 <sup>p</sup>	

Proposed Budget FY 2022-23								Proposed Budget vs. Current Year Forecast	FY 2021-22				Proposed Budget vs. Current Year Budget	Narrative Note
Tenants In Common	Knight/ Admin	Collins	Fuqua Shared	Morgan	Johnson	Phipps	Total Budget		Current Year Forecast	Current Year Budget	Current Year Forecast vs. Current Year Budget	Var. Note		
Total Insurance & Taxes	1,428	14,556	14,484	-	15,252	18,456	1,944	66,120	1,253	64,867	65,040	(173)	1,080	q
TOTAL OPERATING EXPENSES	17,866	817,123	123,421	16,270	194,011	150,768	21,703	1,341,162	236,952	1,104,210	1,348,146	(243,936)	(6,984)	
EARNINGS BEFORE CAPEX AND NFIL ADJ	65,865	12,049,733	(49,703)	28,694	(46,495)	155,484	83,156	12,286,734	7,943,251	4,343,483	(54,413)	4,397,895	12,341,147	
Less: NFIL Revenue Recognized		(12,697,500)						(12,697,500)	(8,298,177)	(4,399,323)	-	(4,399,323)	(12,697,500)	
<b>CASH FLOW BEFORE CAPEX AND NFIL</b>	<b>65,865</b>	<b>(647,767)</b>	<b>(49,703)</b>	<b>28,694</b>	<b>(46,495)</b>	<b>155,484</b>	<b>83,156</b>	<b>(410,766)</b>	<b>(354,926)</b>	<b>(55,840)</b>	<b>(54,413)</b>	<b>(1,428)</b>	<b>(356,353)</b>	
Less: Capital Expenditures-Ordinary	-	(12,000)	(5,000)	(112,200)	(5,000)	(117,200)	-	(251,400)	(232,350)	(19,050)	(192,000)	172,950	(59,400)	r
<b>CASH FLOW BEFORE NFIL</b>	<b>65,865</b>	<b>(659,767)</b>	<b>(54,703)</b>	<b>(83,506)</b>	<b>(51,495)</b>	<b>38,284</b>	<b>83,156</b>	<b>(662,166)</b>	<b>\$ (587,276)</b>	<b>\$ (74,890)</b>	<b>\$ (246,413)</b>	<b>\$ 171,522</b>	<b>\$ (415,753)</b>	
<b>NORTH FLORIDA INNOVATION LABS:</b>														s
Plus: Beginning Cash Balance		1,191,630						1,191,630						
Plus: NFIL External Matching Contributions		12,257,014						12,257,014						
Plus: Loan Amount		414,788						414,788						
Less: Construction Expenditures		(14,333,995)						(14,333,995)						
NFIL Cash Balance (LCRDA NFIL Contribution)		(470,563)						(470,563)						
<b>CASH FLOW INCLUDING NFIL</b>	<b>\$ 65,865</b>	<b>\$ (1,130,330)</b>	<b>\$ (54,703)</b>	<b>\$ (83,506)</b>	<b>\$ (51,495)</b>	<b>\$ 38,284</b>	<b>\$ 83,156</b>	<b>\$ (1,132,729)</b>						

**Leon County R&D Authority  
Budget Narrative  
For the fiscal year ending September 30, 2023**

The proposed budget reflects \$12.7 million in revenue expected to be recognized for grant and matching funds earned on the North Florida Innovation Labs (NFIL) project, as will be further explained below. This amount obscures the typical operating and capital budget comparisons with prior years. While it must be included in the budget, the amount has been pulled out and separately stated at the bottom of the budget to illustrate its impact and provide meaningful comparative information. "Cash Flow Before CAPEX and NFIL" in the budget is comparable to the components of the prior year's "Net Operating Loss". References to "current year" below means Fiscal Year 2021-22, while the proposed budget year means Fiscal Year 2022-23.

The proposed budgeted Net Operating Loss is \$410,766 compared to the current year budgeted Net Operating Loss of \$54,413. The current year actual is forecasted to be a Net Operating Loss of \$55,840, or about \$1,428 worse than budget. Variances between the current year budget and forecasted current year amounts are included in a separate attached report.

Assumptions:

The budget is built based on all known leases, grants awarded, service contracts and other non-contractual service arrangements. Utilities, repairs and maintenance, and cleaning are based on historical experience with allowances for contingencies and adjusted for known changes not included in historical experiences. The "Grants and Other Income Schedule" detail specific grants and other income expected to be received and expended in the current year.

Significant changes from the Current Year Budget and other assumptions:

Revenue:

- a) Rent revenue will drop approximately \$52,000 due primarily to the loss of leases with FSU for the COVID lab and offices in the Morgan building (\$37.6k), and the reduced rent from the renegotiated FDOT lease in the Phipps building (\$23.8k) and offset by CPI increases in the National Park Service lease in the Johnson Building (\$4.4k).
- b) As mentioned above, Grant Revenue of \$12.7 million for the NFIL project is recognized in the proposed budget. This amount represents the proportionate share of the estimated project expenditures expected to be incurred during the year relative to the grant and matching contributions for the EDA (62.7626%), FSU Research Foundation (13.1634%), and Office of Economic Vitality (12.6571%).
- c) The current year Grant Revenue-Other budget included an expected but not awarded \$115k for program grants awarded by FAMU, and ARPA grant revenue of \$9.5k which was earned by, and related expenses paid by Innovation Park TLH, Inc. (IPTLH). The FY2022-23 grant revenue is detailed in a separate schedule including \$57,800 remaining from the ARPA grant.
- d) Other income in the current year includes \$268,500 in funding from the Juggernaut/Danfoss MOU with OEV while the proposed budget includes the remaining funding of \$92,500 expected to be used in the Morgan building renovations. These funds are earned as authorized expenses are incurred (see the Grant and Other Income schedule). Another \$268,500 will be earned upon issuance of a certificate of occupancy (CO) for the Danfoss expansion. The completion of the facility within the

proposed budget year is uncertain and has not been budgeted. These additional funds are expected to be used to support LCRDA's matching contribution for the NFIL project, subject to OEV approval.

- e) Interest Income has been estimated based on declining fund balances due to matching contributions for the North Florida Innovation Labs construction.
- f) Operating expense reimbursement increased due to FSU's share of an increased cost of the elevator refurbishment being pushed from the current year to next year.

#### Operating Expenses:

- g) Authority Employee Expense increased due to the addition of a Director of Finance and Administration position (\$105k including tax and fringe), and elimination of the Executive Director's deferred compensation, a 10% increase for the Director North Florida Innovation Labs, and offset in part by 2 ½ months without a full time Executive Director.
- h) Utilities: The increase in utilities is due primarily to expected rate increases.
- i) Maintenance and Repairs: The proposed budget reflects current year maintenance cost experience.
- j) Cleaning and Improvements: The current year budget included \$200,000 for flooring, paint and ceiling tiles in the Collins and Morgan Buildings funded from the OEV MOU related to the Danfoss project. Only the Collins building is expected to be completed in the current year, while the proposed budget includes the remaining \$80,000 to complete the Morgan building (see the Grant and Other Income schedule).
- k) Services: Services cost increases due primarily to consulting and maintenance contract costs related to the elevator modernization project.

#### Administrative Expenses:

- l) Professional fees have been increased by \$48,000 to reflect professional search services for the Executive Director position. Current year grant writer fees of \$12,000 have been moved to the Grant Expense account for the proposed budget year.
- m) Grant Expense reflects reimbursable expenses to be expended in FY2022-23 for the ARPA grant (see the Grant Schedule for details), and grant writer fees (\$12k).
- n) Other Program expenses includes the TechGrant (\$8k), TechTopics (\$1.6k), and other events (\$2k). The TechGrant expenses are offset by sponsorship revenue included in "Other Program Income".
- o) Marketing and PR of \$31,560 in the proposed budget is approximately 5% of potential lease revenue for leasable vacant space to fund more deliberate marketing efforts. \$12,500 of the expense is planned to be offset by funding from the OEV MOU related to the Danfoss project (see the Grant and Other Income schedule).
- p) Other Expenses represented the increase in the Talcot contract cost approved by the Board.
- q) Property Insurance: P&C renewal quote has not yet been received. The broker expects an increase of 5%. Changes received prior to the final approval of the budget will be presented at that time for any needed amendment to the budget.
- r) Capital Budget (see Capital Projects and Major Maintenance schedule):
  - \$15,000 is provided in the event of the need to replace HVAC units; this amount may be used for repairs in lieu of total replacements.

- The proposed budget includes \$224,200 for elevator refurbishment for the Fuqua and Johnson Building Elevators based on recently received bids. These refurbishments must be done to meet code requirements and to be more attractive to prospective tenants.
- \$10,000 is provided for the replacement of the office copier. We've been advised that due to the age of the existing copier, parts are no longer available to repair it.
- \$2,000 is provided for a computer for the new business manager.

s) North Florida Innovation Labs

This section illustrates the components of the remaining \$470,563 of LCRDA's required matching contribution in the proposed budget and assumes \$1,800,000 of LCRDA's match is paid in the current budget year. These funds will be paid from invested reserve funds. Construction expenditures are estimated, and the timing of these expenditures can vary substantially. The loan amount also makes assumptions about timing and will be drawn on the \$4,000,000 debt facility with the FSU Research Foundation.

Summary:

The proposed budget year deficit compared to current year budget has many causes as explained above. Perhaps easier to grasp is comparing the proposed budget to the "forecast" for the current year which reflects how we've actually been operating. The proposed budget Net Operating Loss is \$354k worse than the current year forecast. The major components of these changes total \$339k and include: reduced rent, grant and other revenue net of elevator renovation reimbursement (\$114k), increased salaries (\$117k) due to added staff and filled vacant position, increased professional fees due to the Executive Director search (\$48k), increased grant expense (\$33k) due to reduced expense offsets (grant revenue that can be used to offset existing expenses), increased other program expense (\$10k) due to timing of the TechGrant and other programs, and an increase in marketing and PR (\$24k) due efforts needed to lease space and build the NFIL membership.

If these losses continue unabated, reserve funds could be depleted in just a few years. It is very important that we pursue permission from OEV/IA to use the remaining \$536,500 of the Danfoss land MOU toward the NFIL building construction. This would free up some reserve funds for operations. While increasing grant revenue is one possible option, grants generally requiring incremental spending rather than offsetting current expenses. The obvious, albeit not simple, solution to the deficit problem is to lease more space. The potential gross profit from leasing vacant space is approximately \$420k. Occupancy of 80% would generate \$336k. Efforts must be undertaken to lease space. Traditional leasing efforts have not been successful, and other options need to be urgently explored by the Board. The Executive Committee has proposed offering the higher ed partners discounted lease rates to take large amounts of space on a long-term basis. This proposal will be presented to the Board.

Leon County R9/29/2022 Authority  
Proposed Budget Fiscal Year 2022-23  
Amendment to Budget Committee Approved Budget

Attachment K1  
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	Operating	Cap Ex	Total
Approved Budget Cash Flow Before NFIL	<u>\$ (402,900)</u>	<u>\$ (261,000)</u>	<u>\$ (663,900)</u>
Changes from approved budget:			
Interest Income	151		151
Operating Expense Reimbursement-Elevator	(1,653)		(1,653)
Salaries, Taxes and Benefits:			
Ron's part-time compensation added	(11,374)		
2 1/2 months w/o full-time ED	41,867		
Interim ED ~2 month's part-time	(8,925)		
Bill's compensation increase	(10,310)		
Director of Finance & Administration Increase	<u>(16,643)</u>		
Total Salaries Taxes and Benefits	(5,385)		(5,385)
Elevators RFP 22-03	(3,150)	9,600	6,450
Property and Casualty Insurance Proposal	2,171		2,171
Net Change	<u>(7,866)</u>	<u>9,600</u>	<u>1,734</u>
Revised Budget	<u><u>(410,766)</u></u>	<u><u>(251,400)</u></u>	<u><u>(662,166)</u></u>

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Leon County R&D Authority Fiscal Year 2021-22  
**Forecast Variance 21-22**

<b>Note Current Year Budget Variance Summary:</b>		<b>Favorable/ (Unfavorable)</b>	<b>Explanation</b>
	Rent	\$ (3,725)	
	Other Program Income	750	
<sup>1</sup>	Grant Revenue-NFIL	4,399,323	Amounts were not known at time of budgeting last year
<sup>2</sup>	Grant Income	(119,386)	Additional grants applied for not received yet (NASA \$40K, FAMU \$60K, Reach \$15k) Morgan renovations not expected to complete this FY; recognizing OEV MOU Income as
<sup>3</sup>	Other Income	(90,005)	related expenses incurred.
<sup>4</sup>	Interest	(8,096)	Falling rates most of the year but starting to recover
<sup>5</sup>	Operating Expense Reimbursements	(24,902)	Based on reimbursable expenses--Elevator project not completed
	Total Income Variance	<u>4,153,959</u>	
<sup>6</sup>	Authority Employee expense	42,776	Periods with an unfilled position and different benefits than budgeted
	Utilities	(4,808)	
<sup>7</sup>	Maintenance & Repairs	16,278	Fewer repairs than expected
<sup>8</sup>	Cleaning and Improvements	105,915	Balance of OEV funds for Morgan (\$80k) and National Park Service paint (\$20k)
	Services	1,081	
	<u>Property Administration:</u>		
<sup>9</sup>	Professional Fees	(7,682)	Additional legal costs relaed to EDA lien/FSURF loan
<sup>10</sup>	Grant Expense	48,690	Excluded NASA and Reach grant related expenses
<sup>11</sup>	Other Program Expenses	15,475	Groundbreaking \$5k in Grant expense reimbursed through ARPA
<sup>12</sup>	Marketing/PR	24,244	Didn't spend as planned
	All Other Property Admin Expenses	<u>1,967</u>	
	Total Operating Expense Variance	<u>243,936</u>	
	Net Operating Income Variance	4,397,895	
	Less: NFIL Revenue Recognized	<u>(4,399,323)</u>	Adjust to reflect that NFIL revenue was recognized but not budgeted
	Cash before CAPEX and NFIL	(1,428)	Unfavorable
<sup>12</sup>	Capital Expenditures	172,950	Elevators budgeted \$150k (will be next year) and HVAC (30k)
	Total Current Year Budget Variance	<u>171,522</u>	Favorable
	Budgeted Cash Flow	(246,413)	
	Current Year Forecasted Cash Flow Before NFIL	<u>\$ (74,891)</u>	



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Leon County R&D Authority  
Draft Budget: Fiscal Year 2022-23

**Rent Roll**

Building	Tenant	Expiration	SF	Rent/SF	Annual Rent	Comments	Monthly
Collins	Florida Dept of Agriculture	6/30/2027	2,070	\$ 19.42	\$ 40,208		\$ 3,350.63
	Infinity Labs	2/28/2022	50	\$ 20.60	\$ 1,030	+ 2 one year renewals +3%	85.83
	Genetic Biocontrols	5/31/2022	60	\$ 20.60	\$ 1,236	+ 2 one year renewals +3%	103.00
	QuarryBio	7/31/2022	1,070	\$ 18.50	\$ 19,795	+2 one year renewals at \$18.50 and \$19.00 per sf	1,649.58
	QuarrySanitizer	MTM	200	\$ 17.00	\$ 3,400	Month-to-month	283.33
	IPTLH	MTM	791	\$ 10.00	\$ 7,910	Month-to-month (10 months in 2021-22)	659.17
			<u>4,241</u>		<u>\$ 73,579</u>		<u>6,131.54</u>
Johnson	National Park Service-SEAC	2/17/2025	17,306	\$ 17.53	\$ 303,316	60 day out-thru 2/17/2025; annual -CPI Increases 2/17	25,276.33
			<u>17,306</u>		<u>\$ 303,316</u>		
Knight	Nhu Energy	7/31/2022	674	\$ 16.32	\$ 11,003	+ 2 one year renewals +3%	916.90
			<u>674</u>		<u>\$ 11,003</u>		
Morgan	NWRDC	4/30/2025	4,003	\$ 15.38	\$ 61,578	Increases May 1, 2021 and then flat through 2025	5,131.53
	CareerSource Capital Region	2/29/2024	5,221	\$ 16.00	\$ 83,536		6,961.33
	FSU-ISPA	4/30/2023	130	\$ 18.49	\$ 2,404	3 years + (2) 1-year renewals	200.35
			<u>9,354</u>		<u>\$ 147,519</u>		<u>12,293.21</u>
Phipps	Florida Dept of Transportation	9/30/2037	14,661	\$ 7.15	\$ 104,864	Extended 15 years 10/1/2022 at \$7.15 /sf (8738.66/mo)	8,738.66
			<u>46,236</u>		<u>\$ 640,280</u>		<u>\$ 53,356.65</u>

**Grants & Other Income**

	Total Award	FY 2021-22	FY 2022-23	Offset Budgeted Expenses	Grant Expense
<b>ARPA</b>					
<u><b>Entrepreneur Training/Incubator Resources</b></u>					
Furniture, Equipment and Entrepreneur Training Software and Services	\$ 12,500.00	\$ 9,000.00	\$ 3,500.00	\$ -	\$ 3,500.00
Tech Grant Programs and Event Support	28,500.00	25,000.00	3,500.00	3,500.00	-
North Florida Innovation Labs – Entrepreneurial Training Programs Support Personnel	48,000.00	24,000.00	24,000.00		24,000.00
<u><b>Activate Marketing Programs for North Florida Innovation Labs</b></u>					
Development, Launch and Maintenance of North Florida Innovation Labs and TechGrants Websites	14,500.00	-	14,500.00		14,500.00
Digital and Offline Marketing and Advertising for North Florida Innovation Labs	22,000.00	15,600.00	6,400.00	6,400.00	
Marketing Software and Training Services – including CRM, Digital Analytics and/or other services	6,500.00	600.00	5,900.00	2,950.00	2,950.00
North Florida Innovation Labs – Marketing Support Personnel and Vendor Services	18,000.00	18,000.00	-	-	-
ARPA Total	150,000.00	92,200.00	57,800.00	12,850.00	44,950.00
Total Grants-Other	\$ 150,000.00		\$ 57,800.00	\$ 12,850.00	\$ 44,950.00

NFIL Grant:  
Per NFIL Construction Cash Flow Spreadsheet

**Estimated Expenditures:**

Through 9/30/2022	\$ 6,104,689	
Through 9/30/2023	20,438,684	
Incurring for the year	\$ 14,333,995	
Maximum Allocation	\$ 19,751,696	
Amount to allocate		\$ 14,333,995

	Contributions	Share	Allocation	Income
Federal share	\$ 12,396,683	62.7626%	\$ 8,996,392	\$ 8,996,392
Non-federal share:				
LCRDA	2,255,013	11.4168%	1,636,485	
OEI	2,500,000	12.6571%	1,814,274	1,814,274
FSU	2,600,000	13.1634%	1,886,845	1,886,845
Total Non-federal share	7,355,013	37.2374%	5,337,603	3,701,119
Total grant funds	\$ 19,751,696	100.0000%	\$ 14,333,995	\$ 12,697,510

**Other Income:**

OEI MOU Juggernaut	Expense Acct	Total due	Est 2021-22	Revenue FY 2022-23	Budgeted Expenses
Collins (carpet/paint/ceiling/restrooms)	Collins: Cleaning & Improvements	150,000.00	120,000.00	30,000.00	
Morgan (carpet/paint/ceiling)	Morgan: Cleaning & Improvements	50,000.00	-	50,000.00	80,000.00
Marketing Salaries + Taxes + Fringes	Knight: Salaries & Wages	56,000.00	56,000.00	-	-
Marketing office space and the park	Knight: Marketing & PR	12,500.00	-	12,500.00	12,500.00
Total Other Income		\$ 268,500.00	\$ 176,000.00	\$ 92,500.00	\$ 102,500.00

Leon County R&D Authority  
Draft Budget: Fiscal Year 2022-23  
**Cap Ex & Major Maint**

**Capital Expenditures**

<b>Building</b>	<b>Item</b>	<b>2022-23</b>		
		\$ -		
Fuqua	Renovate elevator & consultant	112,200	Original	Difference
Johnson	Renovate elevator & consultant	112,200	234,000	(9,600)
Knight	Computer	2,000		
	Multifunction Copier/Scanner/Fax/Multiuser	10,000		
Morgan/ Johnson/ Collins	New HVAC Units-If needed	15,000		
Total Capital Expenditures		<u>\$ 251,400</u>		

**Major maintenance plan (excludes grant/OEV funded):**

		<b>2022-23</b>	<b>Deferred</b>	
Johnson	Paint: interior of NPS/SEAC	21,000		November
Inn-tic	Trail washout asphalt		6,800	
	Signage: Refurb (high estimate \$3,000 x 42)		126,000	
	Signage: New/replacements		10,000	
Parking Lots				
Morgan	Overlay		49,000	
Johnson	Overlay		49,000	
Collins	Overlay		98,000	
Total deferred maintenance		<u>\$ 21,000</u>	<u>\$ -</u>	<u>\$ 338,800</u>

9/29/2022  
12:49 PM

Leon County R&D Authority  
Draft Budget: Fiscal Year 2022-23  
**Revenue Potential**

**Rent Potential:**

Building	Sq Feet	Per Sf	Annual Rent	Cost Per Sf	Marginal Costs	Gross Profit
Morgan	12,997	\$ 17.00	\$ 220,949	\$ 5.60	\$ 72,783	\$ 148,166
Johnson	11,079	\$ 17.00	188,343.00	\$ 5.60	62,042	126,301
Knight	838	\$ 17.00	14,246.00	\$ 5.60	4,693	9,553
Collins	11,877	\$ 17.00	201,909.00	\$ 5.60	66,511	135,398
	<u>36,791</u>		<u>\$ 625,447</u>		<u>\$ 206,030</u>	<u>\$ 419,417</u>

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

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

Tuesday, August 30, 2022  
9:00am – 10:30am

**Report**

**Members in Attendance:** Dave Ramsay (Chair), Tom Allen, Brian Bautista, Ray Bye, Shawnta Friday-Stroud.

**Members not in Attendance:** None.

**Guests:** Ron Miller, Bill Lickson, Peggy Bielby (LCRDA Staff), Stephanie Shoulet (NAI Talcor).

**1. Call to Order**

Chair Dave Ramsay called the meeting to order at 9:03am

**2. Introduction of Guests**

All present introduced themselves.

**3. Public Comment**

None.

**4. Agenda Modifications**

None.

**5. Approval of Budget Committee Meeting Draft Minutes, September 7, 2021**

*Tom Allen offered a motion to approve the draft minutes from the September 7, 2021 Budget Committee meeting. Ray Bye seconded the motion which passed unanimously.*

**6. Budget Presentation/Discussion**

Executive Director Ron Miller reviewed the budget narrative, including significant changes from the current year budget and other assumptions, as well as the budget by building, administrative budget, capital projects and major maintenance, rent roll, grants, and revenue potential. The property insurance renewal quote has not yet been received but is expected to increase 5 percent.

After discussion the Committee agreed to recommend to the Executive Committee and Board of Governors that the Executive Director be authorized to work with FSU and FAMU to offer a significant rent reduction in exchange for a multi-year commitment for a substantial amount of available space.

*Tom Allen offered a motion to recommend that the Executive Director be authorized to work with him to craft a rent reduction proposal to submit to the Executive Committee to entice the Authority's university partners and others to expeditiously lease space at a reduced rate in exchange for a big commitment. Shawnta Friday-Stroud seconded the motion which passed unanimously.*

**7. Draft Budget Approval**

Staff requests the committee recommend approval of the draft budget.

*Tom Allen offered a motion to recommend approval of the draft budget, allowing the Executive Director to adjust the cost of P&C insurance once it is known. Brian Bautista seconded the motion which passed unanimously.*

**8. Calendar for Budget Approval**

- a. Executive Committee Review/Approval, September 22, 2022.
- b. Board Review/Approval, October 6, 2022.

**9. New Business**

None.

**10. Adjourn**

The meeting adjourned at 1:40pm.

Leon County R&D Authority  
Interim Executive Director Proposal Outline

September 28, 2022

The Leon County R&D Authority ("LCRDA") makes the following proposal to Michael Kramer to serve as Interim Executive Director subject to approval by the LCRDA and mutual execution of agreement(s) :

**Period 1: 10/15/22 - 12/31/22**

- Part-time
  - Hourly as needed with limited availability until October 31, 2022
  - +/- 12 hours per week beginning November 1.
- \$4,250 per month (\$81.73 per hour through October 31)
- 1099 Independent Contractor: Employee pays all Medicare and Social Security Taxes
- No benefits

**Period 2: 1/1/23 – 12/31/23**

- Full-time +/- 35-45 hours per week
- W-2 Employee: LCRDA pays its share of Medicare and Social Security Taxes
- Annual Salary \$160,000
- Outside ventures allowed so long as no substantive conflicts
- Employee benefits will be available and the same as those provided to other employees per Personnel Policy (health & basic life insurance, FRS retirement, cell phone allowance, and voluntary employee paid benefits)

**Preliminary Review:**

- January/February 2023: Kramer to present initial thoughts on structure, strategy, and plan

**Progress Review 1:**

- April/May 2023: Kramer and LCRDA establish, review, affirm, goals and objectives

**Progress Review 2:**

- October/November 2023: Kramer and LCRDA discuss path and progress toward goals and objectives
- Review of 2024 employment

**Period 3: 01/01/24 – 06/30/24**

Depending on 2023 progress, determine if Period 3 to continue with the following options:

- Full-time – Same as Period 2
- Part-time – Same as Period 1 (with potential modifications)
- Assignment complete—6-week transition period from 1/1/24 – 2/9/2024

After 6/30/2024 – A mutual agreement between the parties would be required to proceed beyond this date.

## AGREEMENT

This Agreement (this “Agreement”) is entered into this 7<sup>th</sup> day of September (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 **OPUS SEARCH PARTNERS, INC.**, a Commonwealth of Pennsylvania corporation having Federal Tax Identification No. 75-3117231 and having its principal place of business at 1700 Sansom Street, Suite 200, Philadelphia, PA 19103 (the “Contractor”).

WHEREAS, the Authority wishes to allow for the Contractor to provide and perform the executive personnel search services more fully set forth in Exhibit “A,” attached hereto and incorporated herein, which are 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 and more particularly set forth in Exhibit “B” attached hereto and incorporated herein.

A. Contractor will obtain, at its own cost, any and all approvals, licenses, filings, registrations and permits required by federal, state or local, laws, statutes, regulations, ordinances, and Authority Policies (“**Applicable Authorities**”), for the performance of the Services. The Authority’s Policies can be found here: <https://innovation-park.com/lcrda-policies/> Contractor will perform the Services to the satisfaction of the Authority and in accordance with all Applicable Authorities. Time is of the essence in connection with this Agreement. The Authority will have no obligation to accept late performance or waive timely performance by Contractor.

B. Contractor’s Obligations, Generally.

1) In keeping with the Authority’s commitment to diversity and inclusion, Contractor will make reasonable efforts to deliver a diverse slate of candidates for the Authority’s consideration. Contractor will document and inform Authority of all efforts and outreach undertaken to deliver and maintain a diverse candidate pool through the selection of finalists.

2) Contractor acknowledges that the Authority is entering into this Agreement in reliance on Contractor’s special and unique knowledge and abilities with respect to performing the Services. Contractor accepts the relationship of trust and confidence established between Contractor and the Authority by this Agreement.

3) Contractor represents that there are no obligations, commitments, or impediments of any kind that will limit or prevent Contractor’s performance of the Services.



4) Contractor represents, warrants and agrees that (a) it will use commercially reasonable efforts to perform the Services in a good and workmanlike manner and in accordance with the highest standards of Contractor's profession or business, and (b) all of the Services to be performed will be of the quality that prevails among similar businesses of superior knowledge and skill engaged in providing similar services in major United States urban areas under the same or similar circumstances.

5) Contractor will call to the Authority's attention in writing all information in any materials supplied to Contractor (by the Authority or any other party) that Contractor regards as unsuitable, improper or inaccurate in connection with the purposes for which the material is furnished.

6) Contractor's duties and obligations under this Agreement will at no time be in any way diminished by reason of any approval by the Authority nor will Contractor be released from any liability by reason of any approval by the Authority, it being agreed that the Authority at all times are relying upon Contractor's skill and knowledge in performing the Services.

7) Contractor will maintain a staff of properly trained and experienced personnel to ensure satisfactory performance under this Agreement. Contractor will cause all persons connected with Contractor directly in charge of the Services to be duly registered and/or licensed under all Applicable Authorities. Contractor will assign to the Authority a designated representative who will be responsible for the administration and coordination of the Services.

8) CONTRACTOR REPRESENTS AND WARRANTS THAT IT WILL (1) PROHIBIT DISCRIMINATION AGAINST QUALIFIED INDIVIDUALS BASED ON THEIR STATUS AS PROTECTED VETERANS OR INDIVIDUALS WITH DISABILITIES, AND (2) PROHIBIT DISCRIMINATION AGAINST ALL INDIVIDUALS BASED ON THEIR RACE, COLOR, RELIGION, SEX, OR NATIONAL ORIGIN AND WILL NOT VIOLATE ANY APPLICABLE LAW, RULE, OR REGULATION WHICH IMPLEMENTS PROTECTIONS AGAINST DISCRIMINATION IN THE SOLICITATION OR SELECTION OF CANDIDATES FOR EMPLOYMENT.

9) If and when Contractor is present on Authority's premises or in the Authority's facilities, Contractor agrees to cause its employees, representatives, agents, or subcontractors to become aware of, fully informed about, and in full compliance with all applicable rules and policies, including those relative to personal health, security, environmental quality, safety, fire prevention, noise, smoking, and access restrictions.

2. TERM. The Agreement shall become effective commencing upon full execution by both parties and terminating upon the Contractor's successful completion of the Services, unless terminated in accordance with the provisions of Section 10 or Exhibit "A".

3. OPTION TO EXTEND. The Authority shall have the option to extend the Agreement to include additional personnel searches and placement for the Authority upon written notice prior to the end of the then expiring term.

4. COMPENSATION. The amount of compensation payable by the Authority to Contractor shall be based on the terms described in Exhibit "B" attached hereto and made a part hereof. The

compensation stated herein includes all applicable federal, state or local sales or use taxes payable as a result of the execution or performance of this Agreement.

5. PAYMENT TERMS.

A. At least ten (10) days after the end of each calendar month during the term of this Agreement, Contractor will submit to the Authority an invoice at the appropriate time covering the Services performed for the Authority in compliance with Exhibit B and this Agreement. Each invoice will be accompanied by documentation the Authority may reasonably request to support the invoice amount. The Authority will, within twenty-one (21) days from the date it receives an invoice and supporting documentation, approve or disapprove the amount reflected in the invoice. If the Authority approves the amount or any portion of the amount, the Authority will promptly pay (each a "Progress Payment") to Contractor the amount approved so long as Contractor is not in default under this Agreement. If the Authority disapproves any invoice amount, the Authority will give Contractor specific reasons for its disapproval in writing.

B. Contractor's invoice 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.

C. Notwithstanding any provision of this Agreement to the contrary, the Authority will not be obligated to make any payment (whether a Progress Payment or Final Payment) to Contractor if Contractor is in default under this Agreement.

D. The acceptance of Final Payment by Contractor will constitute a waiver of all claims by Contractor except those previously made in writing and identified by Contractor as unsettled at the time of the Final Invoice for payment.

E. The Authority will have the right to verify the details set forth in Contractor's invoices and supporting documentation, either before or after payment, by (a) inspecting the books and records of Contractor at mutually convenient times; (b) examining any reports with respect to the Services; and (c) other reasonable action.

F. Notwithstanding any other provision of this Agreement, the Authority is entitled to a "Prompt Payment Discount" of 2% off of each payment that the Authority submits within fifteen (15) days after the Authority's receipt of Contractor's invoice for that payment.

G. Payment terms and conditions are further set forth in Exhibit "B".

6. OWNERSHIP AND USE OF WORK MATERIAL. All tools, software, programs, drawings, specifications, plans, computations, sketches, data, photographs, tapes, renderings, models, publications, statements, accounts, reports, studies, and other materials prepared by Contractor or any subcontractors in connection with the Services (collectively, "Work Material"), whether or not accepted or rejected by the Authority are the sole property of the Authority and for its exclusive use and re-use at any time without further compensation and without any restrictions. Contractor grants and assigns to the Authority rights and claims of whatever nature and whether now or hereafter arising in and to the Work Material and will cooperate fully with the Authority in any steps the Authority may take to obtain or enforce patent, copyright, trademark or like protections with respect to the Work Material.

Contractor will deliver all Services to the Authority upon expiration or termination of this Agreement. The Authority will have the right to use the Work Material for the completion of the Services or otherwise. The Authority may, at all times, retain the originals of the Work Material per the Authority's Records Retention Policy and requirements. The Work Material will not be used by any person other than the Authority unless expressly authorized by the Authority in writing.

The Work Material will not be used or published by Contractor or any other party unless expressly authorized by the Authority in writing. Contractor will treat all Work Material as confidential.

7. 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.

8. INDEMNIFICATION. To the fullest extent permitted by law, Contractor shall indemnify, defend with counsel approved by the Authority, and hold harmless the Authority, its partners, officers, directors, Board member, shareholders, employees and agents (collectively referred to as "Indemnities") and each of them from and against all loss, costs, penalties, fines, damages, claims, expense, causes of action, suits, judgments, liabilities, and other claims of any nature, kind or description (including reasonable attorney's fees incurred in investigation, defending or settling any of the foregoing) (collectively referred to as "Liabilities") by any person or entity, arising out of, caused by or resulting from Contractor's performance under or breach of this Agreement and that are caused in whole or in part by any negligent act, negligent omission or willful misconduct of Contractor, anyone directly employed by Contractor or anyone for whose acts Contractor may be liable. The provisions of this section will not be construed to eliminate or reduce any other indemnification or relief which any Indemnitee has by law or equity. All parties will be entitled to be represented by counsel at their own expense.

9. 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.

10. DEFAULT AND TERMINATION.

A. 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 fifteen (15) 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.

B. The Authority shall have the right to terminate this Agreement, in its sole discretion, at any time for any reason or no reason, by giving written notice to Contractor seven (7) days prior to the effective date of such termination. In such event, the Authority shall pay to Contractor compensation for Services actually rendered and expenses actually 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.

C. Upon termination pursuant to this Section, Contractor will be entitled to payment for the services performed and any other fees and expenses that accrue up to and including the termination date in accordance with this Agreement; provided that Contractor has delivered all Work Material and hiring information to the Authority. Notwithstanding any provision in this Agreement to the contrary, the Authority will not be required to pay or reimburse Contractor for any services performed or for expenses incurred by Contractor after the date of the termination notice that could have been reasonably avoided or mitigated by Contractor.

D. 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 and does not relieve Contractor from liability for any default or breach under this Agreement or any other act or omission of Contractor.

11. NON-EXCLUSIVE AGREEMENT. Contractor acknowledges that this Agreement is a non-exclusive agreement.

12. 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 ensure 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.

13. 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  
2051 E. Paul Dirac, Suite 100  
Tallahassee, FL 32310  
Attn: Ron Miller, Executive Director

With a copy to:

Nelson Mullins  
Attention: Melissa VanSickle  
215 South Monroe Street, Suite 400  
Tallahassee, FL 32301  
[melissa.vansickle@nelsonmullins.com](mailto:melissa.vansickle@nelsonmullins.com)

Invoices to:

Leon County Research and Development Authority  
c/o Talcot Commercial Real Estate Services Inc  
1018 Thomasville Rd, Suite 200A  
Tallahassee, FL 32303

To Contractor:

Opus Search Partners, Inc  
1700 Sansom Street  
Suite 200  
Philadelphia, PA 19103  
215-790-1188

14. **LIMITATION OF LIABILITY.** EXCEPT FOR THE AUTHORITY'S OBLIGATION (IF ANY) TO PAY CONTRACTOR CERTAIN FEES AND EXPENSES, THE AUTHORITY WILL HAVE NO LIABILITY TO CONTRACTOR OR TO ANYONE CLAIMING THROUGH OR UNDER CONTRACTOR BY REASON OF THE EXECUTION OR PERFORMANCE OF THIS AGREEMENT. NOTWITHSTANDING ANY DUTY OR OBLIGATION OF THE AUTHORITY TO CONTRACTOR OR TO ANYONE CLAIMING THROUGH OR UNDER CONTRACTOR, NO PRESENT OR FUTURE AFFILIATED ENTERPRISE, SUBCONTRACTOR, AGENT, OFFICER, DIRECTOR, EMPLOYEE, REPRESENTATIVE, ATTORNEY OR BOARD MEMBER OF THE AUTHORITY, OR ANYONE CLAIMING UNDER THE AUTHORITY HAS OR WILL HAVE ANY PERSONAL LIABILITY TO CONTRACTOR OR TO ANYONE CLAIMING THROUGH OR UNDER CONTRACTOR BY REASON OF THE EXECUTION OR PERFORMANCE OF THIS AGREEMENT.

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.

15. **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 will not make any press releases, public statements, or advertisement referring to the Project, Services, or the engagement of Contractor as an independent contractor of the Authority in connection with the Project, Services, or release any information relative to the Project or Services for publication, advertisement or any other purpose without the prior written approval of the Authority.

L. Survival of Provisions. No expiration or termination of this Agreement will relieve either party of any obligations under this Agreement that by their nature survive expiration or termination



M. 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.

N. No award will be executed with any person or affiliate identified on the Florida State Department of Management Services “convicted vendor” list. This list is defined as consisting of persons and affiliates who are disqualified from public contracting and purchasing process because they have been found guilty of a public entity crime. No public entity shall award any contract to, or transact any business in excess of the threshold amount provided in Section 287.017, Florida Statutes for Category Two (currently \$35,000) with any person or affiliate on the “convicted vendor” list for a period of thirty-six (36) months from the date that person or affiliate was placed on the “convicted vendor” list unless that person or affiliate has been removed from the list pursuant to Section 287.133(3) (f) Florida Statutes.

O. Discriminatory Vendors & Scrutinized Companies List.

Discriminatory Vendors List. Pursuant to Section 287.134 , Florida Statutes, an entity or affiliate who has been placed on the discriminatory vendor list may not submit a qualification statement, bid, proposal, or reply on a contract to provide any goods or services to a public entity; may not submit a bid, proposal, or reply on a contract with a public entity for the construction or repair of a public building or public work; may not submit bids, proposals, or replies on leases of real property to a public entity; may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity; and may not transact business with any public entity.

Scrutinized Companies Lists. Pursuant to Section 287.135, Florida Statutes, a company is ineligible and may not bid on, submit a qualification statement, proposal, or enter into or renew a contract with an agency or local governmental entity, and the Authority is prohibited from contracting or renewing contracts for goods or services: (1) for any amount with a company that is on the Scrutinized Companies that Boycott Israel List, created pursuant to Section 215.4725, or is engaged in a boycott of Israel; (2) for \$1,000,000 or more with a company that is on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Section List, created pursuant to Section 215.473; or (3) is engaged in business operations in Cuba or Syria.

By entering into this Agreement, Contractor certifies that it is not on any of the above referenced lists, is not engaged in a boycott of Israel, and is not engaged in business operations in Cuba or Syria. Contractor further acknowledges that FPUA may immediately terminate any contract if the company is found to have falsely certified that it is not on any of the foregoing lists, been placed on any of the foregoing lists, been engaged in a boycott of Israel, or engaged in business operations in Cuba or Syria.

P. Public Records. To the extent this Agreement includes providing services and acting on behalf of the Authority as provided under section 119.011(2), Florida Statutes, the Contractor agrees to comply with Florida Public Records Law, Chapter 119, Florida Statutes, and shall:

- 1) Keep and maintain public records required by the Authority to perform the service;

- 2) Upon request from the Authority's custodian of public records, provide the Authority with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119 or as otherwise provided by law;
- 3) Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the contract if the Contractor does not transfer the records to the Authority;
- 4) Upon completion of the Contract, transfer, at no cost to the Authority, all public records in possession of the company or keep and maintain public records required by the Authority to perform the service. If all public records are transferred to the Authority upon completion of the contract Contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the Contractor maintains public records upon completion of the contract, it shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the Authority upon request in a format compatible with the Authority's information technology systems.

IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE AUTHORITY'S CUSTODIAN OF PUBLIC RECORDS AT

Katie Dean, MSW, Associate Partner

215-790-1188 x227

katie.dean@opuspartners.net

Q. Confidentiality and Safeguarding of Authority Records; Press Releases; Public Information. Under this Agreement, Contractor may (1) create, (2) receive from or on behalf of the Authority, or (3) have access to, records or record systems (collectively, "Authority Records"). Among other things, Authority Records may contain social security numbers, credit card numbers, or data protected or made confidential or sensitive by Applicable Authorities. Contractor represents, warrants, and agrees that it will: (1) hold Authority Records in strict confidence and will not use or disclose Authority Records except as (a) permitted or required by this Agreement, (b) required by Applicable Authorities, or (c) otherwise authorized by the Authority in writing; (2) safeguard Authority Records according to reasonable administrative, physical and technical standards (such as standards established by the National Institute of Standards and Technology and the Center for Internet Security, as well as the Payment Card Industry Data Security Standards) that are no less rigorous than the standards by which Contractor protects its own confidential information; and (3) continually monitor its operations and take any action necessary to assure that Authority Records are safeguarded and the confidentiality of Authority Records is maintained in accordance with all Applicable Laws and the terms of this Agreement. At the request of the



Authority, Contractor agrees to provide the Authority with a written summary of the procedures Contractor uses to safeguard and maintain the confidentiality of Authority Records.

R. Notice of Impermissible Use of Authority Records. If an impermissible use or disclosure of any Authority Records occurs, Contractor will provide written notice to Authority promptly after Contractor's discovery of that use or disclosure. Contractor will promptly provide Authority with all information requested by Authority regarding the impermissible use or disclosure.

S. Ethics Matters; No Financial Interest. Contractor and its employees, agents, representatives and subcontractors have read and understand the Authority's Code of Ethics Policy and Applicable Authorities. Neither Contractor nor its employees, agents, representatives or subcontractors will assist or cause Authority employees to violate the Authority's Conflicts of Interest Policy or applicable state ethics laws or rules. Contractor represents and warrants that no member of the Authority's Board has or will have a direct or indirect financial interest in the transaction that is the subject of this Agreement.

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

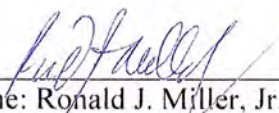
#### THE CONTRACTOR

OPUS SEARCH PARTNERS, INC

By:   
Name: KATIE DEAN, MSW  
Title: ASSOCIATE PARTNER

#### THE AUTHORITY

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

By:   
Name: Ronald J. Miller, Jr.  
Title: Executive Director

**EXHIBIT A**  
**SCOPE OF SERVICES**

**EXHIBIT A**  
**to Agreement**

**SCOPE OF WORK**

Contractor will work with talent and innovation offices at the Authority and/or its search committees hereafter, “**Search Committee**”. A Search Committee is an advisory body of one or more employees (or other designees) of the Authority designated by an authorized institutional official to advise and administer a recruitment and selection process. As directed by the authorized institutional official, a Search Committee advises an institution on:

- A. Developing the position announcement;
- B. Developing and implementing a recruitment plan (e.g., advertising, posting and, intentionally committing to institutional diversity by aggressively seeking out qualified candidates of all backgrounds);
- C. Recommending top candidates for interview and selection;
- D. Reference checking and phone interviews;
- E. Developing questions for interviews and conducting interviews;
- F. Notifying candidates who have been eliminated from further consideration.

In general, one individual point of contact organizes the Search Committee’s efforts and communicates with Contractor.

**1. PRE-RECRUITMENT PHASE**

- a. Provide assistance and work with designated Search Committee contact to define and develop written position descriptions and supporting materials that will be used in marketing executive level positions.
- b. Contractor must work with Chair of Search Committee to ascertain required information regarding ideal candidates for the position.
- c. Develop a candidate profile, including the knowledge, skills, and abilities required to become a successful candidate for each position.
- d. Coordinate with Chair of the Search Committee to ensure the list meets its requirements/desires.
- e. Evaluate the competitive strengths and weaknesses of the national market for the position opening(s).
- f. Develop a strategy specifically designed to attract a diverse pool of highly qualified and competitive candidates, including women, men, and members of underrepresented groups, and review the strategy with the Search Committee and any diversity liaison working with the Search Committee.

- g. Market executive level position and identify a qualified and diverse pool of talent for each position.
- h. With the Chair of Search Committee's approval, prepare and place advertisements for each position in appropriate journals, publications, and on web sites. Contractor must follow EEOC guidelines ([www.eeoc.gov/laws/practices](http://www.eeoc.gov/laws/practices)) that apply to job advertisements and recruitment.

## 2. RECRUITMENT PHASE

- a. Screen applicants for the specific positions identified; identify those meeting minimum qualifications and follow up with telephone interviews to clarify each applicant's credentials. Keep the Search Committee Chair apprised of screening activities, screening activities that will be completed at a later time, and screening activities that the executive search firm does not intend to complete and why.
- b. Assist candidates with submitting an appropriate application for the position as required by the Authority and develop candidate profiles, including, comprehensive background (education, work experience, and upon request of the Authority, academic integrity, scientific and research history and professional conduct, criminal background) and relevant reference information.
- c. Request demographic voluntary self-identification information from candidates with the most promising qualifications.
- d. Provide a list of candidates with the most promising qualifications and advise the Search Committee Chair of the diverse quality of this pool of candidates.
- e. Prepare and provide Search Committee a written summary for candidates with the most promising qualifications.
- f. Evaluate candidates with the most promising qualifications by conducting in depth reference checks with individuals who are or have been in a position to evaluate the candidates' performance on the job.
- g. Through these reference checks and background profiles, **ascertain the strengths and personal characteristics** that would qualify each candidate for the position. Include areas in which the Search Committee should delve deeper during the interview process.
- h. Continue to monitor the diversity of the candidate pool throughout the process and keep the Search Committee diversity liaison apprised. Be prepared to complete any additional work necessary to complete an appropriately diverse pool of finalists.
- i. With Search Committee input, design and finalize the interview process, interview questions, panel makeup, scheduling, etc.
- j. Coordinate candidates' participation in interviews by making travel arrangements, including transportation, hotel reservation, scheduling and expense reimbursement, if required.

- k. Verify the educational histories and background profile of the finalists for each position. Suggest any recommended additional background investigation for completion by the Authority.
- l. Attend meetings with the Search Committee and staff as needed, assist in the preparation of agendas for meetings, and guide the Search Committee through a critical evaluation process of candidates.

### **3. POST-RECRUITMENT PHASE**

- a. Debrief with the Search Committee following interviews and consider additional candidates, if required.
- b. Notify applicants who are not selected.
- c. Assist Search Committee in negotiating offers of employment and transitioning new employee into the position.
- d. Contractor shall maintain all documents relating to the search effort according to the Authority's records retention schedule, and shall make those documents available to the Authority on its request. Examples of such documents include, but are not limited to:
  - i. Job announcements / advertisements;
  - ii. Specific efforts to diversify the applicant pool;
  - iii. Letters of application and resumes;
  - iv. Communications between applicants and search committees;
  - v. Screening tools, questions used for interviews and reference checks;
  - vi. Documents used by the committee in the evaluation process (e.g. screening tools, completed rating sheets, interview feedback forms, etc.).

## **EXHIBIT B**



Kevin Graham  
Executive Director - FSU Real Estate

August 31, 2022

Dear Kevin:

This letter confirms that Opus Search Partners, Inc. ("Opus") will conduct a search on behalf of the Leon County research and Development Authority (LCRDA) for the Executive Director position at Innovation Park Tallahassee ("IPT"). We are pleased that you have decided to retain Opus to conduct this important assignment.

Professional Fee:

Opus will conduct this search for a fee of 28% of the hired candidate's first-year cash compensation, including bonus pay. For billing purposes, we use a starting salary of \$160,000 (one hundred and sixty thousand dollars) yielding a professional fee of \$44,800 (forty-four thousand eight hundred dollars). Any revisions to the total fee required by the candidate's first-year compensation as described in the candidate's employment letter will occur at the completion of the search. The minimum fee for the hiring of a candidate based on this search will be \$40,000 (forty thousand dollars).

The fee is payable in thirds, with the first payment, which is a non-refundable retainer of \$14,934 (fourteen thousand nine hundred and thirty-four dollars) due currently; the second payment due upon presentation of candidates to the Authority that meet the stated qualifications of the established position; and the third upon offer and acceptance. Invoices are due and payable upon receipt. A charge of one percent (1%) per month is imposed on any portion of an invoice outstanding for more than ninety (90) days from the billing date.

Other than the professional fee, which covers the full scope of Services, Contractor does not charge any additional overhead or administrative fee.

If more than one person is hired through this search effort, an additional professional fee of 20% of the candidate's first year's total targeted cash compensation will be payable for each additional individual hired.

Expenses:

Contractor agrees to minimize travel by utilizing virtual meetings and interviews when possible. During the course of the search, Opus will bill you on a monthly basis for approved, actual reimbursable expenses, without markup, which are third-party costs incurred by Opus to meet with you and to interview candidates, and to place approved job advertisements, and by candidates to interview with you. All reimbursable expenses must be pre-approved by the Authority before the expense is incurred. As a condition precedent to receiving reimbursement for expenses and disbursements, Opus shall submit reasonably detailed documentation to support reimbursement of all reimbursable expenses with each invoice. Contractor will include such Reimbursable Expenses in its monthly invoices to the Authority.



## Reference Checks and Due Diligence:

At an appropriate point in the search process, we will conduct reference checks on the finalist candidate(s) and will report back to you about the information provided by the references. We will also provide a comprehensive written report on the information provided by the references. In addition, we verify the academic credentials of the finalist(s). We do not conduct credit or criminal background checks. You have the option of requesting a criminal background and/or credit check on candidates to be conducted by a third-party provider of such services. Opus does not warrant or guarantee the accuracy of information from third-party providers.

## Cancellation:

If you should choose to discontinue our consulting services for any reason, you will be responsible for paying the professional fee(s) invoiced up to the date of cancellation and all approved and documented reimbursable expenses incurred as of the cancellation date. A cancellation during the first month of the search incurs an obligation of one installment of the professional fee plus the approved and documented out-of-pocket expenses.

The Authority may postpone a search at any time. In the event of such a postponement, the Authority will only be financially obligated to pay the invoiced fees and approved and documented expenses as of the postponement date. A search that is postponed may be restarted at no additional cost within twelve months of being postponed if the search is for the same position stipulated in this engagement letter.

## Confidentiality:

During this engagement, Opus will provide you with information about candidates under consideration. The Authority will maintain this material in accordance with Florida Public Records Laws.

## Equal Employment Opportunity (Diversity):

Opus is an equal opportunity employer committed to the principles of nondiscrimination in the workplace. Opus does not discriminate in employment on the basis of age, race, creed, color, religion, sex, sexual orientation, national origin, disability, marital status or any other basis that is prohibited by federal, state or local law. Opus represents that, in providing the services described in this agreement, it has not and will not discriminate on any such basis. It is our policy to source and present candidates in a nondiscriminatory manner. Proactively, we make every good faith effort to include a diverse pool of candidates in our search assignments.

## Governing Law:

This Agreement shall be covered by the Laws of the State of Florida.

## Service Commitment:

Should the successful candidate leave the Executive Director position for any reason – except for death, disability, change of control over the organization or location of the position, or a significant change in the responsibilities of the position and/or its reporting relationship – within one year of accepting employment at the Authority or any affiliate thereof, Opus will conduct a replacement search if so requested in writing within sixty (60) days of said candidate's departure. There will be no additional professional fee charged for the replacement search, but reimbursable expenses will apply.





In recognition of the close relationship Opus maintains with our clients, we will not attempt to recruit any employee of the Authority for a period of one year from the completion of this engagement. Additionally, placed candidates will be considered "off-limits" for future recruitment by Contractor during the first three (3) years of their tenure at their placed location. Some exceptions may apply when Contractor acts on behalf of the Authority to place a previous recruit at the Authority or any affiliate thereof.

## **EXHIBIT C INSURANCE**

- a. **CONTRACTOR'S INSURANCE.** Contractor shall, at its sole cost, maintain limits no less than the following throughout the Term:
- i. **Commercial General Liability.** \$1,000,000 combined single limit per occurrence for bodily injury, personal injury, advertising 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).
  - iv. **Professional Liability (Errors & Omissions):** Insurance with limits of not less than \$1,000,000 each occurrence, \$3,000,000 aggregate. Such insurance will cover all Services performed by or on behalf of Contractor under this Agreement.
- 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.
- 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. Contractor hereby waives all rights of subrogation against the Authority, the Authority's Board of Governors, and Innovation Park TLH, Inc. All insurance policies will be endorsed to provide a waiver of subrogation in favor of the Authority, the Authority's Board of Governors, and Innovation Park TLH, Inc. Contractor will pay any deductible or self-insured retention for any loss. Any self-insured retention must be declared to and approved by the Authority prior to the performance of any Services by Contractor under this Agreement. All deductibles and self-insured retentions will be shown on the Certificates of Insurance.
- h. Contractor warrants that any professional subcontractors used to perform scope under this Agreement will maintain the same coverage as Contractor. Policies written on a claims-made basis will maintain the same retroactive date, if any, as in effect at the inception of this Agreement or will be effective prior to the inception date of this agreement. If coverage is written on a claims-made basis, Contractor agrees to purchase and keep continuous coverage in force during the contract term. If a claims-made policy is cancelled or expires during the contract term, Contractor agrees to purchase an Extended Reporting Period Endorsement, effective thirty-six (36) months after the expiration or cancellation of the policy in order for any claims to develop and be covered by this required policy. No Professional Liability policy written on an occurrence form will include a sunset or similar clause that limits coverage unless such clause provides coverage for at least thirty-six (36) months after the expiration or termination of this Agreement for any reason.

- i. 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.

**RESOLUTION OF A STATE OR LOCAL GOVERNMENT OPERATING UNDER AUTHORITY OF A  
BOARD, COUNCIL OR OTHER TYPE GOVERNING BODY**

**Hancock Whitney Bank**

LEON COUNTY RESEARCH & DEVELOPMENT AUTHORITY

Branch Name: DOWNTOWN TALLAHASSEE

Name

2051 E PAUL DIRAC DR SUITE 100

Address

Name/User ID: \_\_\_\_\_

TALLAHASSEE FL 32310

City, State, and Zip Code

- A. We, the undersigned, certify that: we are the President and Secretary/Clerk of the above-named State or Local Government (hereinafter referred to as the Governing Authority") duly created, organized, and operating under the Constitution and Laws of the State of Florida, Federal Employer ID Number 59-1931373, and; that the following is a true, correct, and certified copy of a resolution adopted at a meeting of the Governing Authority, properly called and duly held 10/6/2022 having not been modified or rescinded and; that this resolution has been properly entered into the minutes of the Governing Authority,
- B. To be resolved that:
- (1) The Financial Institution named above is designated as a depository for the funds of this Governing Authority;
- (2) This resolution shall continue to have effect until express written notice of its recession, modification, or cancellation has been received and recorded by this Financial Institution;
- (3) All transactions, if any, with respect to any deposits, withdrawals, rediscounts and borrowings by or on behalf of the Governing Authority with this Financial Institution prior to the adoption of this resolution are hereby ratified, approved and confirmed;
- (4) Any of the persons named below, so long as they are acting in a representative capacity as agents of the Governing Authority, are authorized to make any and all contracts, agreements, stipulations and orders which they may deem advisable and necessary to open an Account(s) with the Financial Institution and for the effective exercise of powers over said account(s) for the transacting of all business concerning funds deposited in, moneys borrowed from, or other business transacted by and between this Governing Authority and said Financial Institution and; to endorse checks and orders for the payment of moneys and withdrawal of funds on deposit with this Financial Institution, subject to any restriction(s) stated below. The Governing Authority agrees to, shall be bound by, and otherwise be liable for, the terms and conditions of all such contracts, agreements, stipulations and orders. It shall be the responsibility of the Governing Authority to provide written notice to this Financial Institution should the authority of any of the agents it has so authorized to transact business on its behalf has been terminated. This Financial Institution shall incur no liability for acting in good faith upon the representations of said agents until such notice is properly given;
- (5) Any and all prior resolutions adopted by this governing authority and certified to this Financial Institution as governing the operation of the Governing Authority's account(s), are in full force and effect, unless supplemented or modified by this authorization;
- (6) The Governing Authority agrees to the terms and conditions of any account agreement, properly opened by any authorized representative of the Governing Authority and authorizes the Financial Institution named above, at any time, to charge the Governing Authority for all checks, drafts, or other orders, for the payment of moneys, drawn on the Financial Institution;
- C. Print the name(s) and title(s) of any person who is authorized to exercise the powers listed below:
- KEVIN GRAHAM - CHAIR
- TOM ALLEN - VICE CHAIR
- DAVID RAMSAY - TREASURER
- [TO BE NAMED] - Interim Executive Director (Endorse checks and orders for the payment of money restricted to amounts of more than \$10,000)
- D. I further certify that the Governing Authority has, and at the time of adoption of this resolution did have, full power and lawful authority to adopt the foregoing resolution(s) and to confer the powers granted to the person(s) named herein;

IN WITNESS WHEREOF, we have hereunto affixed our signatures as of 10/6/2022 (date)

Chair

Kevin Graham  
Printed Name

David Ramsay  
Printed Name

Leon County R&D Authority  
Executive Director's Report  
October 6, 2022

1. Priority 1a: Incubator Construction and Development

a. Funding

- i. Continue to pay ALW and Culpepper Invoices, as well as update tracking, cash flow projection, and accounting spreadsheets.

b. Design & Construction

- i. Construction is progressing. Retaining wall, foundations, and parking lot curbs completed. Masonry elevator shaft complete and steel erection in progress.
- ii. Met with ALW and engineers to consider possible change order related to a backup connection for the backup system in the event it failed. Decided the cost of at least \$50k was not justified given the limited potential use, and alternative to directly connect a backup directly to the panel.
- iii. Still on schedule for 1<sup>st</sup> quarter 2024 completion.

c. EDA

- i. Met with Asa Williams from EDA and reviewed EDA reimbursement process to ensure timely receipt of funding. Expect to submit first request at end of September. Confirmed that overrun will be last dollars in except for 10% retainage by EDA. Provided a tour of the site.
- ii. Federal reimbursement system will be down from 9/15 to 10/15 due to year-end processing which could impact timing of receipt of funding.
- iii. Greg Vaday toured September 20, 2022.

2. Priority 1b: Financial Sustainability

- a. Received two rounds of question regarding EDA Build to Scale Venture Challenge grant application. \$750,000 over 3 years to fund primarily salaries before and after opening of NFIL.
- b. Continue working with Bill and Stephanie to execute utilization of OEV MOU funds including specs and work plan for Collins Building improvements. Added network wiring to connect Comcast throughout the building. Demolition of existing flooring and ceiling, and paint is complete. Installation of ceiling tiles and insulation is in progress. Flooring installation will begin upon completion of the ceiling and should be completed in the next couple of weeks.
- c. Working with Bill and FAMU on potential \$160k pass through grants to fund some of the ongoing building improvements and offset about \$40k of prior expenses.
- d. Worked with Bill on short-term staffing/contracting plan.
- e. Working with Bill on ARPA grant funding reimbursement process with City and County. Finally received PO from City approved on the proper account. \$75k in reimbursements due through 6/30 (IPTLH \$9.5k; LCRDA \$65.7k). Still trying to get time to submit.
- f. Did not receive Local Support Grant from the State which was \$250,000 requested to be used in land planning, geotech investigation, and pad ready site certification.
- g. Working with a prospect needing space for 12 employees in the Morgan Building.
- h. Working with a FSU Sliger Building tenant prospect needing the entire second floor vacant space in Johnson Building. Does not appear funding will be possible as suitable "free" space is available elsewhere.

Leon County R&D Authority  
Executive Director's Report  
October 6, 2022

- i. Amended FSU Lab/Storage leases for space still occupied.
  - j. Prepared budget and conducted budget committee meeting for next fiscal year.
  - k. Preparing budget for next fiscal year for Innovation Park TLH, Inc.
3. Programs/Media/PR/Community Relations
- a. Tech Grant 2022 cancelled due to lack of viable applications.
  - b. Bill attended Annual Chamber Conference 8/19-8/21. Ed Murray and presented NFIL information in his regular presentation. The presentation, including NFIL renderings, were highlighted in a front-page story in the Democrat.
4. Miscellaneous
- a. Worked with Treasurer and Bill Lickson to interview candidates for Business Manager position. Candidate has accepted the position, now titled Director of Finance and Administration. She will start November 1, 2022. I will meet with her a couple of time prior to her start date.
  - b. Working with Counsel and the Chair, drafted ED employment agreement termination and part-time consultant letter agreement between myself and the Authority.
  - c. Worked with the Chair and Interim ED candidate on proposed terms of employment.
  - d. Received two bids in response to RFP 22-03 Elevator Modernization Services. Assessed the bid results and made recommendation for award to the Executive Committee. Working on draft agreement with contractor and consultant.
  - e. Worked with Counsel and Leon County attorney on Eisenhower property deed restrictions and use history for the property to determine lease/sale options and received some history regarding environmental issues when considering future development.
  - f. Worked with Thomas Howell Ferguson and filed amended financial statements with additional information requested by Attorney General's office related to prior year audit.
  - g. Worked with Counsel and Chair to draft and execute agreement with Opus Partners for ED search.
  - h. Filed IPTLH form 990N for the prior tax year which was on extension.
  - i. Worked with Leon County on Nominating Committee recommendations for Board seats.
  - j. Last day full-time Friday, 10/14/2022
  - k. Working one day a week through December 31 to support the transition and training of new staff.

Leon County Research & Development Authority

Board of Governors Meeting October 6, 2022

North Florida Innovation Labs Update  
Director, Bill Lickson

LCRDA Executive Director Retirement - Interim Plan Development:

- Worked with Ron Miller to develop interim plans and priorities to facilitate a smooth LCRDA & NFIL transition until candidates for the Executive Director and new Business Manager are hired and trained
- Served on the hiring committee with Ron Miller and Governor Ramsay to screen applicants and interview candidates for the Business Manager position
- Met with Michael Kramer, Ron Miller and LCRDA Chair Kevin Graham to discuss potential role as Interim Executive Director
- Coordinated meetings and proposals from potential vendors to assist with the ED transition and interim plans (example IT services, administrative services, marketing vendors)

Facility Development:

- Working collaboratively with Ron Miller, the facility Planning & Design teams and the General Contractor, Culpepper on monitoring and making decisions related to the construction of North Florida Innovation Labs.
- Met with Asa Williams from the EDA and toured the NFIL project
- Met with Greg Vaday from the EDA and Caroline Smith from the Apalachee Regional Planning Council to tour the lab project

Community Engagement:

- Was appointed to serve on the Blackstone Launchpad Stewardship Council by the Jim Moran College
- Coordinated the inclusion of North Florida Innovation Labs within the Real Estate presentation at the Greater Tallahassee Chamber of Commerce Conference in August
- Participated in the Florida League of Cities Conference on a EDA panel August 12th
- Facilitated a panel on Ecosystem Growth at the Florida Business Incubation Conference and toured lab facilities at Embry-Riddle
- Participating in the InBIA Ecosystem Builders meeting at First Flight accelerator and touring NC Research Triangle labs in October
- Continued in ongoing roles in the community including Choose Tallahassee BOD, Domi Station BOD, Launch Tally and other activities

Membership & Programs:

- Had several preliminary conversations with potential lab members interested in the current and new facilities and offices.
- NASA & DoD tour and overview of new labs



- Kyndra Light & OEV – 3D Printing houses
- Tally Robotics
- FSU PhD and research scientist – new lab
- Developing plans and pricing for the expansion into the renovated Collins building offices and shared spaces

Fundraising:

- Working on plans for requests to OEV, FSU, FAMU, State of FL & others
- Worked with the Executive Director to submit a local request through Rep. Shoaf for \$250K for Innovation Park site planning
- Met with Executive Director & DEO Leadership to discuss funding possibilities
- Collaborating with our regional ecosystem partners on additional Federal grants and other funding opportunities.
- Submitted an EDA grant application in June for \$750K over 3 years
  - Will hear results in September & funding would begin in November
- Working with FSU & FAMU on two potential NSF grants
  - Both were approved to submit full applications (FSU \$1M & FAMU \$160M)
  - August 1<sup>st</sup> next milestone
- Working with RIDER on a grant related to UTC & Tech Commercialization
- Collaborating with FAMU on several grants
- Developing plans for a State of Florida Legislative funding request for 2023
- request
- Creating a framework to solicit naming rights and corporate sponsorships for the new NFIL building and the labs, conference rooms and other spaces within the building
- Developing plans to submit Legislative funding requests from the State of Florida for the resources needed for the opening and initial operation of the lab facilities and programs.