

**Innovation Park TLH, Inc.  
DBA North Florida Innovation Labs  
Board of Directors Meeting**

Collins Building  
2051 East Paul Dirac Drive  
Tallahassee, FL 32310

March 16, 2023  
11:00am – 12:00pm

**Minutes**

**Members in Attendance:** Kevin Graham, Tom Allen, Dave Ramsay.

**Members Not in Attendance:** None.

**Guests:** Michael Kramer, Bill Lickson, Peggy Bielby, LCRDA staff.

**1. Call to Order**

Chair 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**

As all members of the Board were present no approval was needed.

**4. Modifications to the Agenda**

None.

**5. Public Comment**

None.

**6. Approval of Draft Meeting Minutes, October 6, 2022**

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

**7. Appointments to the IPTLH Board of Directors – Bill Lickson and Kevin Graham**

The Board of Governors previously voted to expand the number of Innovation Park TLH (IPTLH) d/b/a North Florida Innovation Labs Board of Directors from three to seven. Leon County Research and Development Authority (LCRDA) has the majority of appointments to the nonprofit and will appoint four of the seven directors: the LCRDA Board of Governors will appoint one active Board of Governors member to the IPTLH Board of Directors, and three additional community members. The IPTLH Board of Directors will then appoint the remaining three directors. The LCRDA Board of Governors Chair is

authorized to make the appointments to the IPTLH Board of Directors without further action from the Board of Governors.

The IPTLH Board of Directors meetings will alternate months with the LCRDA Board of Governors meetings. Staff requests that the Board identify potential directors/advisors today and be prepared to request at the upcoming LCRDA Board of Governors meeting.

Bill Lickson shared his concerns about the proposed lease between the 501(c)(3) IPTLH and LCRDA. Bill opined that the new lab is LCRDA's most valuable asset, and that the lease to NFIL could create a more complex administrative burden due to the expected financial support required for several years. His recommendation is that LCRDA, not IPTLH, operate the lab and that the IPTLH entity focus exclusively on fundraising.

The Board also discussed which LCRDA Board members would be the best choice to serve as the LCRDA appointment to the IPTLH Board of Directors and noted the importance of all of the Board of Directors having subject matter expertise and the appropriate experience and relationships to ensure success.

#### **8. Director's Report – Bill Lickson**

Bill Lickson discussed potential sponsorship plans, pricing, and FF&E. Based upon some specific examples from other similar facilities, including UF, the sponsorships will start at roughly \$50,000 over five years for a conference room and, depending on the space, go up or down. The naming rights are estimated at \$5 million dollars which would be spread out over five years to retire the debt as soon as possible. The naming rights would be for a period of 10 to 20 years depending on the agreement with the donor.

#### **9. Draft Operative Documents for NFIL discussion:**

- a. Ground lease
- b. Side Letter Agreement (to be drafted)
- c. Membership Agreement and attachments
- d. Non-Disclosure Agreement

The Board agreed to postpone discussion of this item.

#### **10. Innovation Park TLH Signature Authority – Michael Kramer**

Staff requests signature authority for the Interim Executive Director of the LCRDA, or his designee, to execute and/or enter all grant requests, contracts, membership agreements, non-disclosure agreements, and human resource decisions within the current financial parameters utilized by the LCRDA.

For Discussion: Staff seeks guidance on the best approach to address:

- o Advances from FSURF
- o Liquidation of Investment Accounts at LCRDA

The Board agreed that this was a topic to be considered by LCRDA Executive Committee and the LCRDA Board of Governors.

#### **11. New Business**

None.

#### **12. Adjourn**

The meeting was adjourned at 12:20pm.