

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

Collins Building
2051 East Paul Dirac Drive
Tallahassee, FL 32310

April 13, 2023
11:00am to 1:00pm

Minutes

Members in Attendance In-Person: Kevin Graham, Tom Allen, Christian Caban, John Dailey, Shawnta Friday-Stroud, Eric Holmes, Anne Longman, Dave Ramsay.

Members in Attendance by Electronic Means: Shawnta Friday-Stroud.

Members Not in Attendance: Brian Bautista, Ray Bye, Kimberly Moore.

Guests: Kristin Dozier and Ron Miller; Michael Kramer, Bill Lickson, Ayne Markos, Christian Wnuk, Peggy Bielby, LCRDA Staff.

1. Call to Order

Chair Kevin Graham called the meeting to order at 11:02am.

2. Introduction of Guests

All present introduced themselves.

3. Recognition of Retiring Board Members and Executive Director – Kevin Graham

Kevin Graham recognized retired Executive Director Ron Miller and retired Board of Governors member Kristin Dozier for 10 and 11 years of service respectively and presented them with commemorative plaques. He also noted Keith Bowers' retirement after 12 years of service as a Board of Governors member.

4. 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.

Tom Allen offered a motion to allow participation by electronic means. Dave Ramsay seconded the motion which passed unanimously with Shawnta Friday-Stroud not voting.

5. Modifications to the Agenda

Dave Ramsay requested to add to Item 9, Treasurer's Report, a discussion of an informational bus tour to Sid Martin Biotech in Alachua for the Board and community to build awareness of the value and economic impact of Innovation Park and North Florida Innovation Labs.

6. Public Comment

None.

7. Approval of Draft Meeting Minutes, February 2, 2022

John Dailey offered a motion to approve the draft meeting minutes. Dave Ramsay seconded the motion which passed unanimously.

8. Consent Agenda

- a. Engagement of Agent (and commission) to Lease Space at Idea Lab.
- b. Request Sponsorships/Fund Raising and Board Member recruitment for NFIL.
- c. CAM Collection Issues and Proposed Change to Reimbursement Requests.
- d. Audit Committee Report – March 9, 2022
- e. IPTLH Board of Directors Report – March 16, 2023
- f. Executive Committee Report – March 23, 2023
- g. Investment Reports
 - i. January 2023
 - ii. February 2023

~END OF CONSENT AGENDA~

Christian Caban offered a motion to approve the Consent Agenda items. John Dailey seconded the motion which passed unanimously.

9. Treasurer’s Report—David Ramsay

- a. Treasurer’s Summary Report
- b. Audited Financial Statements for Fiscal Year 2021-22
The Audit Committee recommends and requests approval of the Fiscal Year 2021-22 Audited Financial Statements. Auditors Thomas Howell Ferguson issued an unmodified opinion with the report, and noted no irregularities, errors, or recommendations in its report on internal controls, report on compliance with local government investment policies, management letter or the Auditor’s Communication with Those Charged with Governance.
- c. Monthly Financial Reports:
 - i. January 2023
 - ii. February 2023

Treasurer David Ramsay presented his report to the Board and reviewed the supporting financial reports. *Anne Longman offered a motion to accept the Treasurers Report. John Dailey seconded the motion which passed unanimously.*

Dave Ramsay led a discussion of a tour plan, purpose, and logistics.

10. Staff Requests Authorization to Request EDA Advances, FSURF Advances, and to Liquidate Investment Accounts to Fund NFIL Construction – Michael Kramer

LCRDA Policy 11-05 Investment Policy

LCRDA Policy 16-01 Lease Policy

John Dailey offered a motion to authorize the staff request. Tom Allen seconded the motion which passed unanimously.

11. NFIL and IPTLH Discussion – Michael Kramer and Bill Lickson

- a. Construction Status
- b. IPTLH Board of Directors Composition
- c. Documentation Status
- d. EDA Request
- e. Legislative Request

Bill Lickson reviewed the construction status which is at 60 percent and moving quickly, and reviewed the IPTLH Board of Directors composition changes. Documents are in progress. Michael Kramer provided an update on the EDA and legislative requests.

12. NFIL Calendar – Bill Lickson

- a. Furniture, Fixtures, and Equipment (FF&E)
- b. Marketing
- c. Sponsorships
- d. Leasing

Bill Lickson reported on the funding needs, timing, and importance of fundraising: \$2-3 million for FF&E, \$1 million annually for staffing and operations, \$4 million for debt retirement; and he reviewed the mission-critical fundraising elements and timelines. Kevin Graham noted the importance of coordinating and collaborating with FSU and FAMU offices of research. Operational expenses could begin by late 2023. Staff continues to pursue multiple funding and grant opportunities. Lab applications and reservations will begin in July 2023. The new lab website, NorthFloridaInnovation.org is live.

13. Operational Updates – Michael Kramer

- a. LCRDA Leasing
- b. CareerSource Request
- c. OEV Request

Michael Kramer reported that two new tenants have joined the Idea Lab at Collins. CareerSource agreed to a 2-year extension with a reduction to 70 percent of their space, in lieu of moving out. An acceleration of the OEV Juggernaut (Danfoss) payments has been requested.

14. TechGrant Update – Bill Lickson

The applicants this year are excellent, and five finalists have been selected. The Pitch Night event is May 11, 2023 at the Goodwood Museum and Garden Carriage House.

15. Chair's Report

None.

16. Adjourn

The meeting was adjourned at 12:32pm.