

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

June 1, 2023
11:00am to 1:00pm

Minutes

Members in Attendance In-Person: Kevin Graham, Tom Allen, Kimberly Moore, Brian Bautista, Ray Bye, Christian Caban, John Dailey, Eric Holmes, Anne Longman,

Members in Attendance by Electronic Means: Shawnta Friday-Stroud, Dave Ramsay

Members Not in Attendance: None.

Guests: Michael Kramer, Bill Lickson, Ayne Markos, Christian Wnuk, Peggy Bielby, Amoy Robinson, LCRDA Staff.

1. Call to Order

Chair Kevin Graham called the meeting to order at 11:03am.

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 absence is due to extraordinary circumstances.

Kimberly Moore offered a motion to approve participation by electronic means. Eric Holmes seconded the motion which passed unanimously with Shawnta Friday-Stroud and Dave Ramsay not voting.

4. Modifications to the Agenda

None.

5. Public Comment

None.

6. Approval of Draft Meeting Minutes, April 13, 2023

Without objection Kevin Graham approved the meeting minutes.

7. Consent Agenda

- a. Executive Committee Report – May 12, 2023
- b. IPTLH Board of Directors Report – May 18, 2023

- c. ACH Process Expanded
- d. Authorization to Add Change Orders to Previously Approved Activities of Executive Director for NFIL Construction
- e. HVAC for Johnson Building
- f. Investment Reports
 - i. March 2023
 - ii. April 2023

~END OF CONSENT AGENDA~

Eric Holmes offered a motion to approve the Consent Agenda items. Kimberly Moore seconded the motion which passed unanimously.

8. Treasurer’s Report—David Ramsay

- a. Treasurer’s Summary Report
- b. Monthly Financial Reports:
 - i. March 2023
 - ii. April 2023

Treasurer David Ramsay presented his report to the Board and supporting financial documents. He expects that the current financial challenges will be noted in the 2022-2023 Audit.

Christian Caban joined the meeting at 11:10am.

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

- a. Construction Status
- b. IPTLH Board of Directors Composition & Potential Directors
- c. Sponsorships
- d. Documentation Status
- e. EDA Update/Debt Ceiling Planning
- f. FF&E – Pricing, Funding & Timing
- g. TechGrant 2023 Recap

Michael Kramer reviewed the construction status which is proceeding ahead of schedule; change orders have been minimal so far. Bill Lickson reported the IPTLH Board of Directors is currently being filled by staff with the intent of adding members as previously discussed. He asked the Board to send their recommendations, regional and national. He reviewed the draft sponsorship brochure and reported on the VIP tours being provided. Most documentation is in place, and the IPTLH 501(c)(3) registrations are current. Michael explained that we have accelerated an advance from FSU and the reimbursement request from the EDA as a precaution in light of potential debt ceiling impacts. Bill reported we are pursuing a regional consortium to apply for new EDA and other grant funding. We are almost ready with pre-approved state vendors for FF&E purchases. TechGrant was highly successful, and sponsorship revenue exceeded the event costs.

10. Operational Updates – Michael Kramer

- a. LCRDA Leasing – Idea Lab, Morgan, Knight
- b. OEV Request Update
- c. Funding and Cash Flow

d. NAI Talcor Property Management Amendment

Michael Kramer reviewed the leasing status and reported that OEV agreed to accelerate the second payment under the Juggernaut MOU. Pursuant to the Executive Committee's direction, Michael secured NAI Talcor's agreement to extend its property management contract for one more year at the current rate.

Christian Caban offered a motion to approve the contract extension. Ray Bye seconded the motion which passed unanimously.

Shawnta Friday-Stroud joined the meeting by electronic means at 11:27am.

11. Chair's Report

a. FSU and FAMU Meeting

Kevin Graham reviewed a graphic of the Blueprint IA Airport Gateway Project; proposed new infrastructure that ties together the area's biggest economic drivers including Innovation Park and the universities. By proximity, the new road will create a grand entrance to Innovation Park allowing greater visibility and notoriety of the Park as a destination for research and economic developments

Last year the Board began a discussion of the optimal structure for long-term success. The authority model created 43 years ago has had very limited success in regards to economic development. Graham added that Innovation Park is a location, not an entity. The Park is healthy and there are many reasons to be optimistic about its future. The LCRDA is an entity facing financial challenges. Graham stressed it its important to distinguish between the "location" and the "entity" and that preserving the mission of the Park is the Board's responsibility.

The Authority is actively involved in approximately 25 acres of park property consisting of the new lab and five old buildings that all require constant upkeep. The balance of the remaining park assets are under the control of FAMU, FSU, or private tenants with very long-term leases. Graham shared that most successful research parks operate with a primary affiliation to a university rather than local government.

Anne Longman requested the details of all the assets currently controlled by LCRDA.

Dave Ramsay proposed two new dates for the re-scheduled trip to Sid Martin. The Board agreed that October 19, 2023 was the preferred date and will respond with their availability.

The Board requested that staff circulate a copy of the 2013 MOU for review.

12. Adjourn

The meeting was adjourned at 12:40pm.