

Executive Committee Meeting

Collins Building
2051 East Paul Dirac Drive
Tallahassee, FL 32310
Monday, July 17, 2023
11:00am – 1:00pm

Minutes

Members in Attendance: Chair Kevin Graham, Jessica Griffin, David Ramsay.

Members Not in Attendance: Tom Allen.

Guests: Michael Kramer, Bill Lickson, Ayne Markos, 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 (if needed)

As a quorum of members was present in person, no approval was needed.

4. Modifications to the Agenda

None.

5. Public Comment

None.

6. Approval of Draft Meeting Minutes – May 12, 2023

Dave Ramsay offered a motion to approve the draft minutes. Kevin Graham seconded the motion which passed unanimously.

7. Treasury Report

- a. YTD Financial Summary
- b. 2023-2024 Budgets

Dave Ramsey reviewed the Treasury Report for March – June 2023, and noted the October 2022 – May 2023 Income Statement shows an actual net loss of \$382k which is \$129k ahead of budget. Michael Kramer presented draft budgets for FY 2023-2024 for both LCRDA and NFIL. He reviewed the assumptions and expectations upon which the budgets are based.

After discussion Dave Ramsay offered a motion to recommend adoption of the budgets to the Board of

Governors at the next meeting on August 3, 2023, and forgo holding a Budget Committee meeting if the Budget Committee has no objection and the Bylaws do not prohibit it. Jessica Griffin seconded the motion which passed unanimously.

8. IPTLH/NFIL

- a. Construction
- b. Funding
- c. FF&E
- d. Sponsorships

Bill Lickson reported construction has proceeded rapidly until now but the delayed delivery of an HVAC component may postpone the parts of construction which require climate control and low humidity. Michael Kramer noted that the third EDA reimbursement has been received and that he is identifying the process for using \$1.5 legislative funding for FF& E that was awarded. Bill Lickson commented that he will lead the specification of the actual FF&E details and determine the appropriate purchasing processes to comply with internal policy and state statutes. In addition, he will begin an effort to identify and obtain sponsorships for the new lab.

9. LCRDA

- a. Leasing
- b. Facilities

Michael Kramer reviewed current and expected state of leasing, and the HVAC repairs/replacements currently underway. The age of existing HVAC equipment was noted as a significant cash exposure in the near term.

10. DRC Update

- a. Danfoss Sign

Michael Kramer reported that that the Development Review Committee held a public hearing on the Danfoss application for variance for two new signs to be located at 1737 West Paul Dirac Drive and unanimously recommended denial of the variance application as presented.

11. FAMU/FSU Updates

- a. July 20, 2023 Bus Trip
- b. October 19, 2023 Bus Trip

Bill Lickson will accompany several members of the FSU Office of Research on a trip to Sid Martin Biotechnology Incubator on July 20, 2023. He will also use the time there to gather information and receive guidance on FF&E purchases for NFIL. The October 19, 2023 trip will start from NFIL and will need to include the right attendees from the Tallahassee/Leon County community. Dave Ramsay will reserve the bus and potential sponsorship will be revisited.

12. New Business

Dave Ramsay recommended a Grand Opening celebration when NFIL construction is complete to be sure the community, including all strategic partners, are fully engaged and appreciate the significance of the economic impact of NFIL on the region.

13. Adjourn

The meeting adjourned at 11:48am.