

Executive Committee Meeting

Collins Building
2051 East Paul Dirac Drive
Tallahassee, FL 32310
Thursday, September 21, 2023
11:00am – 1:00pm

Minutes

Members in Attendance: Chair Kevin Graham, Tom Allen.

Members Not in Attendance: David Ramsay.

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

Michael Kramer offered three modifications to the Agenda:

Review of the Inventory Guidelines at Item 8.d.

Update on the TCC appropriation status at Item 9.e.

General Counsel contract extension at Item 10.f.

5. Public Comment

None.

6. Approval of Draft Meeting Minutes – July 17, 2023 and August 31, 2023

Without objection Kevin Graham approved the draft minutes.

7. Approval of CIMES & Rider Storage Lease in Morgan Building

Storage on second floor – 835sf at \$1000/month for 6 months (with two possible 6-month renewals).

Tom Allen offered a motion to approve the lease. Kevin Graham seconded the motion which passed unanimously.

8. Treasury Report

- a. YTD Financial Summary
- b. Updated/Final 2023-2024 Budgets for NFIL & LCRDA
- c. Property and Casualty Insurance Renewal
- d. Inventory Guidelines

Michael Kramer reported financial results are currently ahead of budget. The NFIL Budget for FY 2023-24 is unchanged, but the LCRDA Amended Budget for FY 2023-24 includes an additional \$10k for property and casualty insurance and increased projected capital expenditures from \$200k to \$350k because of HVAC unit replacements. The Inventory Policy cleans up the balance sheet for a one-time \$60k write down of assets.

Tom Allen offered a motion to approve the Inventory Policy. Kevin Graham seconded the motion which passed unanimously.

9. IPTLH/NFIL

- a. Grants and Sponsorship Progress
- b. Leasing Leads
- c. FF&E Process
- d. Website
- e. TCC appropriation status

Bill Lickson reported he is deferring pursuing sponsorships as this point but is participating in grant applications with FAMU and FSU, including the EDA's Tech Hubs Program (Phase 1). Lease leads and frequent lab tours continue. Furniture package will be finalized soon. The IPTLH purchasing policy was approved by the Board of Directors. ALW is utilizing the state contract for purchasing, and we will review and see if FSU can get better prices. Anticipate placing orders in late October/early November. There will be two inventories maintained: lab equipment and the minimal items needed for offices, break rooms, office equipment, etc. The LCRDA website has been separated from the Innovation Park website. We have a good contact at TCC who will assist in the process for accessing the \$1.5 million appropriation; \$750k will hopefully be paid in a lump sum and the balance over a 12-month period.

10. LCRDA

- a. FAMU/FSU Updates
- b. ACH Incident
- c. NFIL Update – Change Orders, Timing, AC
- d. Elevator Status
- e. Leasing – Red Cross, National Parks Service, CareerSource, Idea Lab Tenants
- f. General Counsel contract

Michael Kramer reported that staff has met with FSU representatives regarding next steps for the assignments of assets. There will likely be three separate agreements. LCRDA General Counsel Melissa VanSickle will need to reach out to FSU Associate General Counsel Dustin to review and coordinate. Culpepper Construction was the subject of an email hack and an attempted wire fraud with one of our

payments. The funds have been fully recovered and we are instituting additional controls for all future payments.

In addition to NFIL routine change orders, this committee called an emergency meeting on Aug. 31, 2023 to approve add-backs costing \$425k. Since that approval, the cost increased \$80k (\$50k general conditions for the extra month + \$30k additional for the vendor installing the fan systems).

After discussion Tom Allen offered a motion to approve \$30k in increased cost but not the additional \$50k for general conditions and, under the previous approval, with directions to complete as many add-back elements as possible within the existing timeline of January 1, 2024 certificate of occupancy. Kevin Graham seconded the motion which passed unanimously.

Michael Kramer reported the Morgan elevator is almost complete and the Johnson elevator work will begin next. Red Cross is currently out but will return next home game, CareerSource moves out in February 2024. Idea Lab has had two tenants move out, and added one new one, Tally Robotics, for 6-8 months. Piersica intends to expand and is looking at adding a dry room and modifying the Collins Building doors to accommodate their needs. One of the Johnson Building HVAC units will be replaced soon at a cost of \$43k.

Tom Allen offered a motion to authorize the replacement of the Johnson Building HVAC, installed in 1998, currently estimated to cost \$43k. Kevin Graham seconded the motion which passed unanimously.

The Amended Contract for Legal Services continues the existing rate for two more years, terminating Sept, 30, 2025.

Tom Allen offered a motion to authorize the contract extension. Kevin Graham seconded the motion which passed unanimously.

11. DRC Update

a. DOT Vehicle Shelter

The Development Review Committee voted 4-1 to approve the installation of a vehicle shelter structure requested by DOT to protect its trucks which, although removable, is intended to be a permanent addition to the site.

12. New Business

None.

13. Adjourn

The meeting was adjourned at 11:50am.