

Leon County Research & Development Authority

Executive Committee Meeting

Collins Building
2051 East Paul Dirac Drive
Tallahassee, FL 32310

Thursday, January 18, 2024

11:00am – 1:00pm

Minutes

Members in Attendance: Chair Kevin Graham, David Ramsay.

Members in Attendance by Electronic Means: Tom Allen.

Members Not in Attendance: None.

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

Dave Ramsay offered a motion to approve participation by electronic means. Kevin Graham seconded the motion which passed unanimously with Tom Allen not voting.

4. Modifications to the Agenda

None.

5. Public Comment

None.

6. Approval of Draft Meeting Minutes – November 16, 2023

Without objection Kevin Graham approved the draft minutes.

7. Treasury Report

Dave Ramsay reviewed the financials through November 30, 2023 and noted that the LCRDA had lost less money than budgeted.

Tom Allen offered a motion to approve the Treasury Report. Dave Ramsay seconded the motion which passed unanimously.

8. IPTLH/NFIL

- a. Estimated Completion Date & Change Orders
- b. Appropriation / FF&E
- c. Leasing Updates
- d. Websites

February 1, 2024 is the current estimated completion date. Recent change orders added \$60k; current total change orders are \$218k and we expect more. We had initially anticipated \$250k, but now expect \$270k total, including floor coating which will cost \$30-50k. We have received \$437k so far from the TCC appropriation and have requested another \$280k. Furniture delivery should begin in February 2024. After AV, IT, access control, and additional furniture are purchased we anticipate having \$300-400k left for lab equipment and enhancements. We expect to spend the entire \$1.5 million. The draft membership agreement has not yet been approved by the EDA so we are sharing it with potential members as a draft. No agreements can be executed until the EDA approves the language. FSU is sharing input about potential members, and the number of prospects indicate a high level of interest/potential occupancy. Updating the websites continues.

9. LCRDA

- a. FAMU/FSU Updates – MOU, Updated Legal Descriptions & Maps, EDA
- b. Eisenhower
- c. LCRDA Long Term
- d. CareerSource Lease
- e. SPIA Liquidation
- f. OEV
- g. TechGrant

We are working with SAM on the updated Park maps. We are working with FSU/FAMU on the Build to Scale (B2S) grant, and the formatting and addendum of the membership agreements. We have a Phase 1 federal grant to assess the environmental status of the Eisenhower Street property. After discussion it was agreed that any discussion of the long-term plans for the Authority be tabled for the near term so that the focus can be on finishing the project with FSU. The discussion can then be re-opened to consider the best path given the B2S grant and ongoing relationship with FSU and NFIL.

Tom Allen offered a motion to recommend tabling the discussion of the future of the LCRDA. Dave Ramsay seconded the motion which passed unanimously with Kevin Graham directing that the item be included in the Board of Governor's meeting agenda for a vote of the full Board at the meeting on February 1, 2024.

CareerSource lease expires Feb. 29, 2024 and will extend on a month-to-month basis with 60 days' notice for either party to terminate. SPIA has been liquidated and \$1.3 million is all in PRIME earning approximately 5 percent. The new Danfoss Building is almost complete, and upon CO the Juggernaut payment of \$268k from OEV will be due to us. TechGrant 2024 may be deferred until Fall 2024 to coordinate with FSU Discovery Days and the Florida Business Incubator Association meeting we are hosting in September. We are coordinating with Valerie McDevitt (FSU Associate Vice President of Strategic Partnerships and Innovation).

10. New Business

None.

11. Adjourn

The meeting was adjourned at 11:20am