

**Leon County Research & Development Authority**

**Executive Committee Meeting**

FSU IGNITE Building  
1729 West Paul Dirac Drive  
Tallahassee, FL 32310

Thursday, March 19, 2026  
11:00am – 1:00pm

Wi-Fi:  
"IGNITE Staff"

SSID:  
IGN!TEfsu24

**Agenda**

*Anyone wishing to address the Committee may appear in person or submit written comments by 9:00am the day before the scheduled meeting date so that the comments can be distributed to the Committee members. Comments submitted after this time (up to the time of the meeting) will be accepted and included in the official record of the meeting. Email comments to: [publicinput@inn-park.com](mailto:publicinput@inn-park.com) and reference the meeting title and date in the subject line. Include your name and contact information.*

**1. Call to Order**

**2. Introduction of Guests**

**3. Approval of Participation by Electronic Means (if needed)**

*In accordance with the Bylaws, there being a quorum of members present in person, the members of the Committee present in person are required to approve participation by those participating via Electronic Means acknowledging that the absence is due to extraordinary circumstances.*

**4. Modifications to the Agenda**

**5. Public Comment**

*Any public comment received prior to the meeting will be provided to the Committee members in addition to any in-person public comment.*

**6. Approval of Draft Meeting Minutes – January 22, 2026 (Attachment A)**

**7. Treasurer's Report – Dave Ramsay**

- a. YTD Financials vs Budget – February 2026 (Attachment B)(to be provided as a supplement)
- b. Cash on Hand & Projected Cash (5/31/2026)

- c. True up w/ FAMU & FSU
- d. Audit Status

[Link: Corrected Draft Financial Statements and Report of Independent Auditors FY24-25](#)

**8. Treasurer Vacancy – Tom Allen**

**9. Lab/IPTLH – Michael Kramer**

- a. FF&E Updates
- b. FSU Operations & Members
- c. Piersica Fire Update, Insurance, and Repair Status
- d. IPTLH Transfer of FF&E

**10. LCRDA – Michael Kramer**

- a. FAMU / FSU / DEP / EDA
  - i. Lab and Build to Scale Transfer Status (Grants and Real Property)
  - ii. Declarant Rights / CAM / DRC / PUD
- b. Eisenhower Property

**10. New Business**

**11. Adjourn**

**UPCOMING**

Board of Governors and Executive Committee  
FY 25/26 MEETINGS

<b>Board of Governors Meeting</b> Thursday, April 2, 2026 11:00am – 1:00pm	<b>Executive Committee Meeting</b> Thursday, May 21, 2026 11:00am – 1:00pm
<b>Board of Governors Meeting</b> Thursday, June 4, 2026 11:00am – 1:00pm	<b>Executive Committee Meeting</b> Thursday, July 23, 2026 11:00am – 1:00pm
<b>Board of Governors Meeting</b> Thursday, August 6, 2026 11:00am – 1:00pm	<b>Executive Committee Meeting</b> Thursday, September 17, 2026 11:00am – 1:00pm

**Leon County Research and Development Authority  
Audit Committee Meeting**

North Florida Innovation Labs / FSU Ignite Building  
1729 West Paul Dirac Drive  
Tallahassee, FL 32310

Wednesday, November 5, 2025  
11:00am to 12:00pm

**DRAFT Minutes**

**Members in Attendance:** Ray Bye (Chair), Shawnta Friday-Stroud, Dave Ramsay (Non-voting).

**Members not in Attendance:** Valerie McDevitt.

**Members in Attendance by Electronic Means:** None.

**Guests:** Chandler Baggett, Thomas Howell Ferguson, CPA; Kristy Wicker, NAI Talcor; Michael Kramer, Ayne Markos, Peggy Bielby, LCRDA.

**1. Call to Order**

Chair Ray Bye called the meeting to order at 11:03am.

**2. Introduction of Guests**

All present introduced themselves.

**3. Approval of Participation by Electronic Means (if needed)**

As a quorum of members were present in person, and no members were participating by electronic means, no approval was needed.

**4. Agenda Modifications**

None.

**5. Public Comment**

None.

**6. Approval of the March 4, 2025, Audit Committee meeting minutes**

*Ray Bye offered a motion to approve the draft minutes. Shawnta Friday-Stroud seconded the motion which passed unanimously.*

**7. Review of Audit Committee Charter**

Ray Bye reviewed the audit committee's role and responsibilities. The committee did not recommend any changes, suggestions, or add any comments.

**8. Audit Planning Discussion**

Chandler Baggett discussed the prior audits, the audit schedule, any changes in operations and procedures, special audit risks, potential issues identified by accounting staff and management, and any other pre-audit concerns by the Audit Committee or the auditor. With the majority of the Park property transferred, the scope of the FY 24-25 audit is reduced and will require less hours. The CPA's fees have been reduced accordingly. No single audit is required for IPTLH, which is a 501c3 organization and a blended component unit of the Authority. The GASB 68 retirement information will be released mid-January 2026, and once it is available the final draft of the audit should be ready by late February 2026.

**9. Audit Schedule**

*Shawnta Friday-Stroud offered a motion to approve the proposed Audit Schedule. Ray Bye seconded the motion which passed unanimously.*

**10. New Business**

The committee noted the next Audit Committee meeting is scheduled for Thursday, March 5, 2026 at 11:00am.

**11. Adjourn**

The meeting adjourned at 11:11am.