

Leon County Research & Development Authority

Board of Governors Annual Meeting

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

Thursday, October 1, 2026
11:00am – 1:00pm

Wi-Fi:
"IGNITE Staff"

SSID:
IGN!TEfsu24

Agenda

Anyone wishing to address the Board 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 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 Board 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 Board members in addition to any in-person public comment.

6. Approval of Draft Meeting Minutes – June 15, 2026 (Attachment A)

7. Consent Agenda

- a. Executive Committee Meeting Report – July 23, 2026 (*Attachment B*)
- b. Executive Committee Meeting Report – September 15, 2026 (*Attachment C*)
- c. Innovation Park TLH, Inc. Annual Meeting Report – September 15, 2026 (*Attachment D*)
- d. Board of Governors Attendance Report for FY 2025-2026 as required by Section 1.9 of the Authority Bylaws (*Attachment E*)
- e. Annual Goals and Objectives Report as required by FS 189.0694 (*Attachment F*)

~END OF CONSENT AGENDA~

8. Treasurer's Report – Tom Allen / Michael Kramer

- a. YTD Financials – August 2026 ([Link: Attachment G](#))
- b. Cash on Hand & Projected Cash (12/31/2026)
- c. True up w/ FSU (Invoices, Members, Events)
- d. Ongoing Monthly Expenses

9. Lab / IPTLH – Michael Kramer

- a. FF&E Updates (*Attachment H*)
- b. Future of IPTLH – LCRDA Board Approval (*Attachment I*)
Staff requests the Board approve and adopt the September 15, 2026 Resolution of the Board of Directors of Innovation Park TLH, Inc.

10. LCRDA – Michael Kramer

- a. FAMU / FSU / DEP / EDA
 - i. Build to Scale Transfer
 - ii. Declarant Rights / DRC / PUD
- b. Eisenhower Property
- c. Task List (*Attachment J*)
- d. Future of LCRDA Discussion
 - i. Draft Resolution for Dissolution – LCRDA (*Attachment K*)
 - ii. Annual Audit Approval - Audit Committee Meetings Typically November & March

11. New Business

12. Adjourn

UPCOMING

Board of Governors and Executive Committee
FY 26/27 MEETINGS

Executive Committee Meeting Thursday, November 19, 2026 11:00am – 1:00pm	Board of Governors Meeting Thursday, December 3, 2026 11:00am – 1:00pm
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Executive Committee Meeting Thursday, January 21, 2027 11:00am – 1:00pm	Board of Governors Meeting Thursday, February 4, 2027 11:00am – 1:00pm
Executive Committee Meeting Thursday, March 18, 2027 11:00am – 1:00pm	Board of Governors Meeting Thursday, April 1, 2027 11:00am – 1:00pm
Executive Committee Meeting Thursday, May 20, 2027 11:00am – 1:00pm	Board of Governors Meeting Thursday, June 3, 2027 11:00am – 1:00pm
Executive Committee Meeting Thursday, July 22, 2027 11:00am – 1:00pm	Board of Governors Meeting Thursday, August 5, 2027 11:00am – 1:00pm

Leon County Research & Development Authority

Board of Governors Meeting

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

Monday, June 15, 2026
11:00am – 1:00pm

DRAFT Minutes

Members in Attendance In-Person: Tom Allen, Ray Bye, Shawnta Friday-Stroud, Kevin Graham, Jessica Griffin, Valerie McDevitt, Rick Minor.

Members in Attendance by Electronic Means: None.

Members Not in Attendance: John Dailey.

Guests: David Ramsay, Former LCRDA Treasurer; Michael Kramer, Peggy Bielby, LCRDA Staff.

1. Call to Order – Tom Allen

Chair Tom Allen called the meeting to order at 11:07am.

2. Introduction of Guests

All present introduced themselves.

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

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

4. Modifications to the Agenda

None.

5. Public Comment

None.

6. Dave Ramsay Plaque Presentation – Tom Allen

Tom Allen thanked Dave Ramsay for his contributions to the Board and noted his 16 years of continuous service was marked by consistent collegiality and a willingness to serve in multiple demanding positions.

7. Approval of Draft Meeting Minutes – March 5, 2026

Ray Bye offered a motion to approve the draft minutes. Rick Minor seconded the motion which passed unanimously.

8. Consent Agenda

- a. Executive Committee Meeting Report – April 14, 2026
- b. Development Review Committee Meeting Report – May 12, 2026
- c. Executive Committee Meeting Report – May 21, 2026
- d. IPTLH Board of Directors Meeting Report – May 21, 2026

Kevin Graham offered a motion to approve the consent agenda items. Rick Minor seconded the motion which passed unanimously.

9. Treasurer Election Ratification - Michael Kramer

Treasurer Dave Ramsay submitted his resignation from the Board of Governors effective March 31, 2026. At its April 14, 2026 meeting the Executive Committee elected Tom Allen to serve in the position of Treasurer. In accordance with the Bylaws the Executive Director has advised the Board of this extraordinary action by email on the same date. The Executive Committee requests that the Board of Governors ratify and approve its action.

Shawnta Friday-Stroud offered a motion to ratify and approve the action of the Executive Committee. Ray Bye seconded the motion which passed unanimously.

10. Treasurer's Report – Tom Allen and Michael Kramer

- a. Audit Status FY 24/25

The FY 24/25 audit has been finalized and submitted to the state. The Executive Committee approved the audit and ratified the submission of the final audit to the Department of Financial Services. The Executive Committee requests that the Board ratify and approve its action.

- b. YTD Financials vs Budget – April 2026
- c. Cash on Hand and Projected Cash on Hand 6/30/26 and 12/31/26
- d. Checking Account Fraud Attempt

Rick Minor offered a motion to ratify and approve the audit and its submission to the state. Ray Bye seconded the motion which passed unanimously.

Michael Kramer reviewed the year to date financials compared to the budget as of May 2026: The Lab revenue is \$114k ahead of budget, which includes \$77k insurance proceeds, and expense are \$141k over, which includes \$35k in repair expense for the fire damage, and four extra months of Lab operations of 30k monthly, including utility bills. In spite of the extra four months, Lab losses were just \$27k more than had been budgeted for the period. LCRDA is \$61k ahead of budget in revenue which includes CAM, and \$38k under in expenses, and \$99k ahead of budgeted net income year to date, which does include FEMA reimbursement for the pond work done last FY.

At the end of June, we project \$725k in available cash, and \$500k at the end of the calendar year. All funds owed to and from FSU and FAMU resulting from the September 2024 property transfers have been trued up. A \$5,000 check was stolen in May, but the attempted fraud was caught and no loss occurred.

11. 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
- e. Future of IPTLH
- f. Executive Director Task List Updates

Michael Kramer reported that of the original \$1.5 million, roughly \$1.4 million has been spent or committed on FF&E, and there is \$120k left to invest with FSU's input. The expectation is to identify those items in next 30 days. The Lab transferred to FSU on April 8, 2026, the affiliate membership agreements transferred to FSU on May 1, 2026, and the remaining member agreements transferred the first week in June. We are collecting the fees through June 2026 and then FSU will take over. LCRDA is still paying for most building operations costs which FSU/FSURF will reimburse in the near future. The Piersica fire repairs are complete and cost \$35k. Insurance proceeds were \$77k. TSC has provided a letter acknowledging the use of the \$1.5 million appropriation for the Lab FF&E, and once the final purchases have been made IPTLH will transfer it all to FSU/FSURF so that it stays with the Lab building. Plans are to dissolve IPTLH once the FF&E transfer is complete.

LCRDA – Michael Kramer

- a. FAMU / FSU / DEP / EDA
 - i. Lab Transfer - April 8, 2026
 - ii. FSURF Note Termination
 - iii. Build to Scale Transfer
 - iv. CAM Obligations - April 1, 2026
 - v. Declarant Rights / DRC / PUD
 - vi. Insurance Policy Changes
 - vii. Eisenhower Property
- b. License Agreement for LCRDA in IGNITE Building
- c. Existing Space in Morgan & Collins
- d. DRC Update
- e. Ethics Forms Reminder – Deadline July 1, 2026
- f. Innovation Park One Page
- g. Draft Resolution re: Executive Director Authority

It is our intent to present a consolidated and organized set of resolved issues for review and consideration by the County prior to any action to dissolve the Authority. Executive Committee requests the Board approve the draft language of the resolution and request that the Board consider and adopt the resolution.

Michael Kramer reported that FSURF \$4 million note and accrued interest was terminated the same date as the Lab transfer: April 8, 2026. FSU is working to transfer the Build to Scale grant subject to the EDA's approval. CAM obligations transferred to FSU effective April 1, 2026. We are still working on the transfer of declarant rights with FSU general counsel. All property insurance policies have been canceled.

The gift agreement with the FSU Foundation for the Eisenhower property designates how the sale proceeds will support the Lab and the mission of the LCRDA going forward. We are still working on

an agreement for the LCRDA to occupy space in the Lab building. Our records are still in storage in rooms in Collins and Morgan, we intend to consolidate them down to the one room in Morgan and then work with Leon County to determine their ultimate destination.

DRC approved an expansion of the MagLab utility yard. The Florida Commission on Ethics filings are due July 1, 2026 from all Board members. Staff prepared and shared a requested one-page summary of LCRDA history and achievements for reference.

Kevin Graham offered a motion to approve and adopt the draft resolution. Ray Bye seconded the motion which passed unanimously.

h. New Business

Rick Minor advised that the Airport Gateway Blueprint Project continues moving forward but in a potentially more uncertain way than originally planned. The scope of the project may change, and he would like to talk to the best contacts at FSU and FAMU to get their input.

i. Adjourn

The meeting adjourned at 11:33am.

Leon County Research & Development Authority

Executive Committee Meeting

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

Thursday, July 23, 2026
11:00am – 1:00pm

Report

Members in Attendance: Tom Allen, Rick Minor, Kevin Graham.

Members not in Attendance: None.

Guests: Michael Kramer, Peggy Bielby; LCRDA Staff.

1. Call to Order

Chair Tom Allen called the meeting to order at 11:05am.

2. Introduction of Guests

All present introduced themselves.

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

As all members were present in person no approval was needed.

4. Modifications to the Agenda

None.

5. Public Comment

None.

6. Approval of Draft Meeting Minutes – May 21, 2026

Rick Minor offered a motion to approve the draft meeting minutes. Kevin Graham seconded the motion which passed unanimously.

7. Treasurer's Report – Tom Allen / Michael Kramer

- a. YTD Financials vs Budget – June 2026
- b. Cash on Hand & Projected Cash (12/31/2026)
- c. True up w/ FSU (Invoices, Members, Events)

Michael Kramer reported that for the last two months NFIL has had virtually no expenses. Year to date, the Authority revenue is \$56k ahead of budget, and \$54k below budget in expenses. Budget is \$110k better than expected. July monthly expenses will be about \$25k. Cash on hand is \$750k including the

PRIME account and the operating account, less any outstanding checks. By 12/31/26 we expect to have approximately \$550k cash on hand, which is better than expected. We are still truing-up a few minor items with FSU such as invoices, memberships, etc. NAI Talcor is continuing at \$500 per month to manage payroll, ERISA forms, monthly financial reports.

8. Lab / IPTLH – Michael Kramer

- a. FF&E Updates
- b. Subrogation Proceeds (\$25k)
- c. IPTLH Transfer of FF&E
- d. Future of IPTLH

Michael Kramer reported we have spent or committed \$1.4 of the original \$1.5 million. We have \$120k, which includes interest earned, left to invest, preferably on lab equipment. FSU is preparing a wish list and will work with LCRDA to prioritize and move forward as soon as possible. Once the remaining funds are expended IPTLH can transfer the FF&E to FSU Research Foundation (both are non-profits) and dissolve. The Piersica insurer paid our \$25k deductible subrogation claim for the December 2025 fire, which will be reflected in the July revenue as other income.

9. LCRDA – Michael Kramer

- a. FAMU / FSU / DEP / EDA
 - i. Build to Scale Transfer
 - ii. Declarant Rights / DRC / PUD
- b. Eisenhower Property
- c. License Agreement for LCRDA in Ignite Building
- d. Existing Space in Morgan & Collins
- e. FEMA proceeds
- f. Task List

The Build to Scale Grant transfer from LCRDA to FSU has been rejected by the EDA. We are still working on the declarant rights transfer; the paperwork is being reviewed by FSU. The Eisenhower documents are expected imminently. All changes have been approved, and the documents are currently circulating for signatures. The closing date has been extended from September 30 to October 31, 2026. The Authority does not yet have a formal license agreement for space in the IGNITE Building. When the weather is cooler staff will review the records stored in Collins and Morgan Buildings and consolidate them down to storage in the Morgan Building only. The only remaining outstanding FEMA claim from the May 10, 2024 tornado damage is for \$11k from the federal government portion.

When the Authority dissolves, the Shanna Lewis restitution obligation will be transferred to Leon County. The pension liability is the responsibility of the county and state, not us.

For FY 2025/26 we are discussing with Thomas Howell Ferguson whether an audit or a review will be needed as the Authority will no longer be a going concern post dissolution. We have no liabilities and only cash. We have an audit for FY 2024/25, and we and/or Talcor will have all up to date financials available. The county can do an audit if it wants one. Michael Kramer will talk to Vince Long informally about the process and purpose. The Board will ultimately have to make the decision regarding the steps going forward.

10. New Business

Michael Kramer explained that i2x Solutions will help us preserve our electronic records as required but that it will be up to Leon County to determine how to receive and store all records, both electronic and paper.

11. Adjourn

The meeting adjourned at 11:28am.

Leon County Research & Development Authority

Executive Committee Meeting

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

Tuesday, September 15, 2026
11:00am – 1:00pm

Report

Members in Attendance: Tom Allen, Rick Minor, Kevin Graham.

Members not in Attendance: None.

Guests: Michael Kramer, Peggy Bielby; LCRDA Staff.

1. Call to Order

Chair Tom Allen called the meeting to order at 11:05am.

2. Introduction of Guests

All present introduced themselves.

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

As all members were present in person no approval was needed.

4. Modifications to the Agenda

Staff added the Draft Resolution for Dissolution to be considered by the IPTLH Board of Directors at its annual meeting.

5. Public Comment

None.

6. Approval of Draft Meeting Minutes – July 23, 2026

Rick Minor offered a motion to approve the draft meeting minutes. Kevin Graham seconded the motion which passed unanimously.

7. Treasurer's Report – Tom Allen / Michael Kramer

- a. YTD Financials
- b. Cash on Hand & Projected Cash (12/31/2026)
- c. True up w/ FSU (Invoices, Members, Events)

Michael Kramer reported that for the last two months NFIL has had virtually no expenses and is \$2,000 under budget for the year. Year to date, the Authority revenue is \$62k ahead of budget, and \$4,000 over budget in expenses, so the budget is \$58k better than expected. Monthly expenses will continue to be

about \$25k. Cash on hand is \$735k including the PRIME account and the operating account, less any outstanding checks. By 12/31/26 we expect to have approximately \$550-\$575k cash on hand, which is better than expected. We are still reconciling a few minor final items with FSU/FSURF such as invoices, memberships, etc. for approximately \$2,600.

8. Lab / IPTLH – Michael Kramer

- a. FF&E Updates
- b. IPTLH Transfer of FF&E
- c. Future of IPTLH – LCRDA Board Approval

Michael Kramer reported we have spent or committed \$1.4 of the original \$1.5 million. We have \$119k, which includes interest earned, left for FSU to spend on a \$135k scanning electron microscope, so FSU will have to pay for the balance of the cost. We want to be certain all the funds are fully invested. Once the funds are expended IPTLH can transfer the FF&E to FSU Research Foundation and dissolve.

Committee members reviewed the draft IPTLH Resolution for Dissolution which the IPTLH Board of Directors will consider at its meeting following the Executive Committee meeting today. The resolution will then go to the Board of Governors for approval and adoption. IPTLH will dissolve once certain conditions have been met and actions completed.

9. LCRDA – Michael Kramer

- a. FAMU / FSU / DEP / EDA
 - i. Build to Scale Transfer
 - ii. Declarant Rights / DRC / PUD
- b. Eisenhower Property
- c. License Agreement for LCRDA in Ignite Building
- d. Existing Space in Morgan & Collins
- e. FEMA proceeds
- f. Task List
- g. Future of LCRDA – Audit, County, Cash, Records, etc.

The Build to Scale Grant transfer from us to FSU has been rejected by the EDA. We are still working on the declarant rights transfer; the paperwork is being reviewed by FSU. The Eisenhower property transfer is complete.

The Authority does not yet have a formal license agreement for space in the IGNITE Building. When the weather is cooler staff will review the records stored in Collins and Morgan Buildings and consolidate them down to storage in the Morgan Building only. The only remaining outstanding FEMA claim from the May 10, 2024 tornado damage is for \$11k from the federal government portion.

Kendrah Wilkerson, the Senior Assistant to the County Administrator for Finance & Policy, has advised on the wind-down process steps and activities, including the need for an audit for FY 25/26. Melissa VanSickle has provided staff an initial rough draft of a resolution for the Authority's dissolution based on the guidance offered by Leon County.

10. New Business

None.

11. Adjourn

The meeting adjourned at 11:26am.

Innovation Park TLH, Inc.
DBA North Florida Innovation Labs Board of Directors
Annual Meeting
FSU IGNITE Building
1729 West Paul Dirac Drive
Tallahassee, FL 32310

Tuesday, September 15, 2026
12:00pm – 1:00pm
Immediately following the
LCRDA Executive Committee Meeting at 11:00am

Report

Members in Attendance: Michael Kramer, Ayne Markos, Kevin Graham.

Members Not in Attendance: None.

Guests: Peggy Bielby, LCRDA Staff; Rick Minor, LCRDA Board of Governors.

1. Call to Order—Kevin Graham, Chair

Chair Kevin Graham called the meeting to order at 11:36am.

2. Introduction of Guests

All present introduced themselves.

3. Approval of Participation by Electronic Means

As all members of the Board of Directors were present no approval was needed.

4. Modifications to the Agenda

None.

5. Approval of Draft Meeting Minutes, May 21, 2026

Michael Kramer offered a motion to approve the draft meeting minutes. Ayne Markos seconded the motion which passed unanimously.

6. IPTLH Board of Directors - Officer Elections for FY 26-27

The current terms of the elected Directors are:

Michael Kramer (President and Secretary) – one year (ended Sept. 11, 2026) remaining of two years
Ayne Markos (VP and Treasurer) – one year (ended Sept. 11, 2026) remaining of three years
Kevin Graham serves as LCRDA Board of Governors representative.

Michael Kramer offered a motion that the terms of each Director be extended for one additional year. Ayne Markos seconded the motion which passed unanimously.

7. Financial Statements for 10 Months Ending July 2026

Michael Kramer reviewed the financial statements.

8. Furniture, Fixtures & Equipment

a. Ratify Purchasing Since Last Meeting – May 21, 2026

b. Remaining Funds Available and Planned Purchases

Michael Kramer reviewed the summary of funds available from the original \$1.5 million FF&E appropriation, plus interest earned, and noted that approximately \$120k remains to be invested.

Ayne Markos offered a motion to approve and ratify the FF&E purchases made since the last meeting. Michael Kramer seconded the motion which passed unanimously.

9. Future of IPTLH – Dissolution Planning and Process

a. Approve Transfer of FF&E to FSU

b. Close Bank Accounts

c. IPTLH Board of Directors Draft Resolution for Dissolution

d. LCRDA Board of Governors Ratification and Approval of Dissolution

e. File Articles of Dissolution with the State

Michael Kramer reviewed the Bylaws, Articles of Incorporation and the Dissolution Process Summary, and presented the draft of the Resolution for Dissolution.

Michael Kramer offered a motion to approve the dissolution process as set forth in the resolution and to approve and adopt the Resolution for Dissolution, which will be presented to the LCRDA Board of Governors for its approval and ratification at its next meeting on October 1, 2026. Ayne Markos seconded the motion which passed unanimously.

10. New Business

None.

11. Adjourn

The meeting adjourned at 11:43am.

FY 25-26

COMMITTEE NAME	Invest Advise	Exec 11.20.25	Exec 1.22.26	Exec 3.19.26	Exec 4.14.26	Exec 5.21.26	Exec 7.23.26	Exec 9.15.26	Audit 11.5.25	Audit 3.5.26	YES	NO	N/A
MEETING DATE													
APPOINTED BY													
LEON COUNTY													
		CANCELED		CANCELED									
Allen, Tom		N/A	NO	N/A	YES	YES	YES	YES	N/A	N/A	4	1	4
Bye, Ray		N/A	N/A	N/A	N/A	N/A	N/A	N/A	YES	NO	1	1	7
Graham, Kevin		N/A	YES	N/A	YES	YES	YES	YES	N/A	N/A	5	0	4
Minor, Rick		N/A	YES	N/A	YES	YES	YES	N/A	N/A	N/A	4	0	5
Ramsay, Dave		N/A	YES	N/A	N/A	N/A	N/A	N/A	YES	NO	2	1	6
TBA		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0	0	9
TBA		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0	0	9
APPOINTED BY CITY													
Dailey, John		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0	0	9
FSU													
Valerie McDevitt		N/A	N/A	N/A	N/A	N/A	N/A	N/A	NO	YES	1	1	7
TBA		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0	0	9
FAMU													
Friday-Stroud, Shawnta		N/A	N/A	N/A	N/A	N/A	N/A	N/A	YES	YES	2	0	7
TBA		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0	0	9
TSC													
Griffin, Jessica		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0	0	9
TBA		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0	0	9



Leon County Research & Development Authority FY 2025-2026 Annual Report

In compliance with F.S. 189.0694

“LCRDA’s mission is to promote scientific research and development activities, foster economic development, and broaden the economic base of Leon County by working in affiliation with local, state, and federal government, Florida State University, Florida A&M University and Tallahassee Community College.”

Goals and Objectives

1. Work with DEP, FAMU, FSU, EDA, COT to coordinate and transfer the real estate assets inside the park as planned by the end of the fiscal year.
2. Work with the EDA to modify/transfer the appropriate grants to FSU to maximize the economic development and ROI on the Lab building.
3. Determine the highest and best use for Eisenhower site and implement that plan.
4. Engage in a strategic planning process to leverage the LCRDA experience and expertise and determine the long-term vision for the organization and how it can best serve the region.

For Fiscal Year 2025-2026

1. Accomplished.
2. Accomplished.
3. Accomplished.
4. Dissolution of the Authority has been determined by the Board of Governors to best serve the region. Dissolution is pending the administrative wind down of the Authority’s activities.

Within 180 days of the 2026 fiscal year end, finalize the transfer of assets to the university partners, dissolve the 501(c)(3) and complete the dissolution of the LCRDA with the support of the Leon County Board of County Commissioners in the most efficient cost effective and timely manner.

During this wind down period, there will be no meaningful business conducted, and the financial activity will be limited to payroll, required insurance coverages, and professional fees to complete final transfer activities.

IPTLH - FF & E Summary

Total FF&E Amount Received

Previously Approved & Paid

Subtotal

Approved not yet Paid

Amazon Microwave Replacement

Air Science Equipment

Subtotal

Total - Paid or Committed

Remaining from original appropriation

Interest earned to date (net of fees)

Amount Remaining to Invest

9/22/2026	
	1,500,000
	(1,396,740)
	<u>103,260</u>
(314)	
(3,310)	
	<u>(3,624)</u>
	(1,400,364)
	99,637
	<u>21,388</u>
	<u>121,025</u>

RESOLUTION OF THE BOARD OF DIRECTORS OF INNOVATION PARK TLH, INC.

A meeting of the Board of Directors of INNOVATION PARK TLH, INC. was duly called and held on September 15, 2026, at which a quorum was present.

WHEREAS:

WHEREAS, INNOVATION PARK TLH, INC. (hereinafter "the Corporation") has expended, as required and agreed to, all the appropriated funds it received from Tallahassee State College;

WHEREAS, the Board of Directors has determined that it is in the best interests of the Corporation to cease operations and dissolve the Corporation in accordance with applicable state law and Internal Revenue Service requirements for organizations exempt under Section 501(c)(3) of the Internal Revenue Code;

WHEREAS, the Board has reviewed the Corporation's financial condition, outstanding obligations, and remaining assets;

NOW, THEREFORE, BE IT RESOLVED THAT:

Distribution of Assets

Upon satisfaction of all liabilities and payment of any remaining obligations all remaining assets of the Corporation, including but not limited to the furniture, fixtures, and equipment purchased for use by FSU IGNITE, shall be distributed to the Florida State University Research Foundation, Inc., a component unit of the Florida State University and an organization exempt under Section 501(c)(3) of the Internal Revenue

Code, or to Florida State University, an organization exempt under Section 501(c)(3) of the Internal Revenue Code, in accordance with the Corporation's governing documents and applicable law.

Payment of Liabilities

Before dissolution, the Corporation shall pay, satisfy, or make adequate provision for all known debts, liabilities, and obligations of the Corporation.

Filing Requirements

The officers of the Corporation are authorized to and directed to prepare and execute all documents necessary to complete the dissolution, including filing Articles of Dissolution with the Florida Department of State and to complete and file all required federal, state, and local tax returns, including IRS Form 990 and Schedule N, as applicable.

Authorization of Officers

The President, Vice President, Secretary, Treasurer, and any other appropriate officers are authorized to take any and all actions necessary or desirable to carry out the intent of these resolutions and to complete the wind-up and dissolution of the Corporation, including but not limited to closing any and all bank accounts.

Approval of Dissolution

The Board of Directors hereby approves the dissolution of the Corporation, subject to any required approval by the members of the Corporation, if applicable under the Corporation's Articles of Incorporation, Bylaws, or state law.

Effective Date

The dissolution shall become effective upon the filing and acceptance of the Articles of Dissolution with the appropriate state agency or on such later date as determined by the Board.

CERTIFICATION

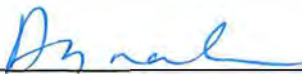
The undersigned certify that the foregoing resolution was duly adopted by the Board of Directors of INNOVATION PARK TLH, INC. on September 15, 2026.



MICHAEL B. KRAMER

President and Secretary

Date: 9/15/26



AYNE MARKOS

Vice President and Treasurer

Date: 9.15.26



KEVIN GRAHAM

Leon County Research & Development Authority Representative

Date: 9/15/2026

Required Tasks to be completed

	<u>completed</u>	<u>target date</u>
<i>Pond Repairs completed</i>	yes	12/17/2025
<i>Outparcel transferred</i>	yes	11/18/2025
<i>Roads and Pond A transferred</i>	yes	1/16/2026
<i>Lab</i>	yes	3/25/2026
<i>EDA grant</i>	yes	12/11/2025
<i>B2S grant</i>	no	
<i>Member licenses in lab</i>	yes	6/30/2026
<i>Settle up w/ FSU & GSA (258k)</i>	yes	4/21/2026
<i>FFE fully invested</i>	no	9/30/2026
<i>transfer FFE</i>	no	10/30/2026
<i>5E, 6E and Pond E transferred (sub 1/15/26)</i>	yes	4/8/2026
<i>2025 Audit completed</i>	yes	3/31/2026
<i>2026 Audit completed</i>	no	3/31/2027
<i>Eisenhower Parcel transferred</i>	yes	9/30/2026
<i>Address LCRDA leases at Collins & Morgan & Lab</i>	no	8/30/2026
<i>CAM obligations</i>	yes	4/1/2026
<i>Declarants rights, CAM, PUD transferred</i>	no	7/30/2026
<i>LCRDA & IPTLH future planning & timing</i>		
<i>Dissolve IPTLH</i>	no	12/31/2026
<i>Dissolve LCRDA</i>	no	1/31/2027
<i>FEMA & Insurance Claims</i>		
<i>Xfer to FSU & FAMU</i>	yes	1/20/2026
<i>Collect Pond - FEMA (39k)</i>	yes	1/30/2026
<i>Collect Debris - FEMA (11k)</i>	no	
<i>Piersica & Subrogation (25k)</i>	yes	6/30/2026
<i>Shanna Lewis</i>	no	

Projected Cash Available

<i>12/31/2025</i>	<i>910,000</i>	<i>924,000 Actual</i>
<i>12/31/2026</i>	<i>500,000</i>	

RESOLUTION NO. ____

A RESOLUTION OF THE LEON COUNTY RESEARCH AND DEVELOPMENT AUTHORITY RECOMMENDING ITS DISSOLUTION TO THE LEON COUNTY BOARD OF COUNTY COMMISSIONERS; FINDING NO OUTSTANDING DEBT OR OTHER IMPEDIMENTS TO DISSOLUTION; AUTHORIZING COOPERATION WITH COUNTY STAFF AND WIND-DOWN ACTIONS; PROVIDING AN EFFECTIVE DATE; AND FOR OTHER PURPOSES

WHEREAS, in October of 1978, pursuant to the former Florida Statutes Section 23.145, et. seq., the Charter of the Leon County Research and Development Authority was executed, creating said Authority; and

WHEREAS, in July of 1979, the new Part V, Chapter 159 of the Florida Statutes was enacted and became law, thereby setting forth the requirements for the creation, by ordinance, of a Research and Development Authority by counties of the state, and empowering such authorities to issue revenue bonds or other such debt obligations to finance the construction of capital projects; and

WHEREAS, in 1980, the Leon County Board of County Commissioners adopted Ordinance No. 80-68, codified in Chapter 2, Article III, Division 2, Sections 2-56 through 2-58 of the Code of Laws of Leon County, Florida, confirming and creating the Leon County Research and Development Authority (“RDA” or the “Authority”), a dependent special district of Leon County, Florida; and

WHEREAS, as a dependent special district, the Authority was established to promote, develop, and advance the general welfare of the people of Leon County through the encouragement and assistance of industrial, commercial, and research and development activities; and

WHEREAS, the governing body of the Authority has undertaken a comprehensive review of the Authority's current obligations, operations, assets, and outstanding commitments to determine whether the Authority's purposes have been fulfilled and whether dissolution is appropriate; and

WHEREAS, the Authority confirms that it has no outstanding bonds, notes, certificates, or other forms of indebtedness, and no debt obligations of any kind that would prevent, impair, or otherwise impede dissolution under applicable Florida law; and

WHEREAS, the substantive project purposes for which the Authority was created have been concluded, and all research and development initiatives previously undertaken or facilitated by the Authority have been completed or otherwise wound down, including the disposition or transfer of any grant-funded assets, including furnishings and equipment acquired through grant proceeds, which have been accounted for in accordance with applicable grant terms and conditions; and

WHEREAS, to the extent that any furnishings, equipment, or other tangible personal property acquired by the Authority through grant funding remain in the Authority's possession, the Authority shall coordinate with Leon County and any applicable grantor agencies to ensure that such assets are properly transferred, returned, or disposed of in compliance with the terms of the underlying grant agreements and applicable federal, state, and local requirements; and

WHEREAS, the governing body of the Authority has determined, after due inquiry and deliberation, that there are no known legal, financial, operational, or practical circumstances that would make dissolution of the Authority impractical or contrary to the public interest; and

WHEREAS, the Authority desires to formally recommend to the Leon County Board of County Commissioners (the "Board") that the Board initiate and complete the dissolution of the Authority in accordance with Section 189.071, Florida Statutes, and any other applicable provisions of Florida law; and

WHEREAS, the Authority further desires to authorize its officers, legal counsel, accountants, and agents to cooperate fully with Leon County staff in connection with the dissolution process and to take all actions reasonably necessary to effectuate the orderly wind-down of the Authority's affairs.

NOW, THEREFORE, BE IT RESOLVED by the Leon County Research and Development Authority as follows:

Section 1. Recitals. The foregoing recitals are hereby adopted and incorporated herein by reference as if fully set forth in this Resolution.

Section 2. Finding of No Outstanding Debt. The Authority hereby finds and confirms that it has no outstanding bonds, notes, loans, or other indebtedness of any kind. There are no debt obligations, contingent liabilities, or financial commitments that would prevent or impede the dissolution of the Authority under Chapter 159, Part V, Florida Statutes, Section 189.071, Florida Statutes, or any other applicable law.

Section 3. Conclusion of Substantive Purpose. The Authority hereby finds that the substantive project purposes for which it was created have been concluded. All research, development, and related initiatives have been completed. Any grant-funded furnishings, equipment, or other assets acquired by the Authority have been or shall be properly accounted for, transferred, returned, or disposed of in accordance with the terms and conditions of the applicable grant agreements and in compliance with all federal, state, and local requirements prior to the completion of dissolution.

Section 4. No Impediments to Dissolution. The Authority hereby finds and declares that, after due inquiry and deliberation, there are no known legal, financial, operational, or other circumstances that would make dissolution of the Authority impractical or contrary to the public interest.

Section 5. Recommendation of Dissolution. The Authority hereby formally recommends to the Leon County Board of County Commissioners that the Board take all steps necessary to dissolve the Leon County Research and Development Authority in accordance with Section 189.071, Florida Statutes, including but not limited to the adoption of an ordinance or resolution effectuating such dissolution, the filing of required notices with the Florida Department of Economic

Opportunity and any other applicable state agencies, and the satisfaction of any other procedural requirements under Florida law.

Section 6. Authorization to Cooperate. The officers, legal counsel, accountants, and authorized agents of the Authority are hereby authorized and directed to cooperate fully with Leon County staff, the County Attorney's Office, the County's independent auditors, and any other County agents or representatives in connection with all aspects of the dissolution process. Such cooperation shall include, without limitation, providing access to records, financial statements, and other documents; responding to inquiries; executing instruments of transfer; and taking such other actions as may be reasonably requested by the County to facilitate the dissolution.

Section 7. Authorization of Wind-Down Actions. Pending completion of the County's dissolution process, the officers, legal counsel, accountants, and authorized agents of the Authority are hereby authorized to take all actions reasonably necessary to effectuate the orderly wind-down of the Authority's affairs, including but not limited to:

- (a) Closing or transferring any bank accounts, custodial accounts, or other financial accounts maintained by the Authority;
- (b) Paying or otherwise resolving any remaining administrative expenses, fees, or obligations of the Authority;
- (c) Transferring, returning, or disposing of any remaining assets identified on Schedule 1, including grant-funded furnishings and equipment, in accordance with applicable grant terms and governing law;
- (d) Filing any required final reports, tax returns, or regulatory filings;
- (e) Canceling or terminating any contracts, leases, licenses, or other agreements to which the Authority is a party and as identified on Schedule 2, to the extent permitted by their terms;
- (f) Transferring or assigning the Authority's records to Leon County for retention in accordance with applicable records retention requirements; and
- (g) Taking such other ministerial and administrative actions as may be necessary or appropriate to complete the wind-down of the Authority's operations.

Section 8. Effective Date and Cessation of Substantive Activities. This Resolution shall take effect immediately upon its adoption. As of the effective date of this Resolution, the Authority shall not undertake any new projects, programs, or initiatives; shall not incur any new debt, bonds, or financial obligations; and shall not enter into any new contracts or commitments, except as expressly authorized by Section 7 of this Resolution for the sole purpose of completing the orderly wind-down of the Authority's affairs. The Authority's remaining activities shall be limited exclusively to those wind-down actions authorized herein until such time as dissolution is completed by Leon County.

Section 9. Severability. If any section, subsection, sentence, clause, or provision of this Resolution is held to be invalid or unconstitutional by a court of competent jurisdiction, such holding shall not affect the validity of the remaining portions of this Resolution.

Section 10. Conflicts. All resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of such conflict.

ADOPTED at a duly noticed meeting of the Leon County Research and Development Authority held on the ____ day of _____, 2026, by a vote of ____ to ____.

LEON COUNTY RESEARCH AND DEVELOPMENT AUTHORITY

By: _____

Name: _____

Title: Chair

ATTEST:

By: _____

Name: _____

Title: Secretary

Schedule 1

Assets

DRAFT

Schedule 2
Agreements

DRAFT