**Leon County Research & Development Authority**

**Executive Committee Meeting**

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

Tuesday, November 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 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 – September 15, 2026** *(Attachment A)*

7. **Treasurer's Report – Tom Allen / Michael Kramer**
   a. YTD Financials *(Attachment B)(Link)*
   b. Cash on Hand & Projected Cash (3/31/2027)
   c. True up w/ FSU

8. **Lab / IPTLH – Michael Kramer**
   a. FF&E Updates *(Attachment C)*
   b. IPTLH Transfer of FF&E
   c. IPTLH – LCRDA Board Approval *(Attachment D)*

9. **LCRDA – Michael Kramer**
   a. FSU
      i. Declarant Rights / DRC / PUD
      ii. License Agreement for LCRDA in Ignite Building
      iii. Existing Space in Collins and Morgan
   b. FEMA proceeds
   c. Task List *(Attachment E)*
   d. FY 2025/2026 Audit
   e. Leon County Update
   f. LCRDA Draft Dissolution Resolution *(Attachment F)*

10. **New Business**

11. **Adjourn**

**UPCOMING**

Board of Governors and Executive Committee

FY 26/27 MEETINGS

| | |
|---|---|
| **Board of Governors Meeting**<br>Thursday, December 3, 2026<br>11:00am – 1:00pm | **Executive Committee Meeting**<br>Thursday, January 21, 2027<br>11:00am – 1:00pm |
| **Board of Governors Meeting**<br>Thursday, February 4, 2027<br>11:00am – 1:00pm | **Executive Committee Meeting**<br>Thursday, March 18, 2027<br>11:00am – 1:00pm |
| **Board of Governors Meeting**<br>Thursday, April 1, 2027<br>11:00am – 1:00pm | **Executive Committee Meeting**<br>Thursday, May 20, 2027<br>11:00am – 1:00pm |

| | |
|---|---|
| **Board of Governors Meeting**<br>Thursday, June 3, 2027<br>11:00am – 1:00pm | **Executive Committee Meeting**<br>Thursday, July 22, 2027<br>11:00am – 1:00pm |
| **Board of Governors Meeting**<br>Thursday, August 5, 2027<br>11:00am – 1:00pm | **Executive Committee Meeting**<br>Thursday, September 23, 2027<br>11:00am – 1:00pm |

**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

**DRAFT Minutes**

**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.

**IPTLH - FF & E Summary**

| | 11/10/2022 |
|---|---|
| Total FF&E Amount Received | 1,500,000 |
| Previously Approved & Paid | (1,400,364) |
| Subtotal | 99,636 |
| **Approved not yet Paid** | |
| AV - Music Masters | |
| Subtotal | - |
| **Total - Paid or Committed** | (1,400,364) |
| Remaining from original appropriation | 99,636 |
| Interest earned to date (net of fees) | 21,986 |
| Amount Remaining to Invest | 121,622 |

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

Resolution 2026-01

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*

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

*Projected Cash Available*

| | | |
|---|---|---|
| *12/31/2025* | *910,000* | *924,000 Actual* |
| *12/31/2026* | *500,000* | |

# RESOLUTION NO. [____]

**A RESOLUTION OF THE LEON COUNTY RESEARCH & DEVELOPMENT AUTHORITY RECOMMENDING TO THE LEON COUNTY BOARD OF COUNTY COMMISSIONERS THE DISSOLUTION OF THE AUTHORITY; RECOMMENDING A DISSOLUTION DATE; AUTHORIZING COOPERATION WITH COUNTY STAFF; RATIFYING FINAL ACTIONS; AND PROVIDING AN EFFECTIVE DATE**

**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 Authority has no outstanding bonds, notes, or other indebtedness of any kind that would prevent, impede, or otherwise be adversely affected by the dissolution of the Authority; and

**WHEREAS**, while the public purpose of Research & Development remains important, the board of the Authority has determined that such purpose may be more efficiently and effectively served through other entities rather than through the continued existence of the Authority; and

**WHEREAS**, there are no known circumstances that would make the 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

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**WHEREAS**, in anticipation of dissolution, the Authority has initiated, approved, and ratified certain final actions; and

**WHEREAS**, the Authority, by this resolution (this "Resolution"), hereby formally recommends to the BOCC that the County take all steps necessary to dissolve the Authority.

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

**Section 1. 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 by the later of March 31, 2027, or the filing date of the Authority's annual audit to The Department of Financial Services for the fiscal year ending September 30, 2026 (the "Annual Audit") (such date, the "Dissolution Date").

**Section 2. Cooperation with County Staff.** The officers, legal counsel, accountants, and agents of the Authority are hereby authorized and directed to cooperate fully with County staff and officials in connection with all aspects of the dissolution process, including but not limited to providing access to records, accounts, and any other information reasonably requested by the County for a period of up to thirty (30) days after the Effective Date.

**Section 3. Ratification and Authorization of Final Actions.** All actions heretofore taken by the officers, legal counsel, accountants, and agents of the Authority in connection with the finalization of the Authority's affairs, to the extent consistent with the purposes of this Resolution and applicable law, are hereby ratified, confirmed, and approved in all respects. The officers and agents of the Authority are further authorized to take any and all additional actions necessary or appropriate to finalize the affairs of the Authority, pending completion of the County's dissolution process, including but not limited to:

(a) Closing or transferring any bank accounts, custodial accounts, or other financial accounts maintained by the Authority, and transferring any remaining funds of the Authority to FAMU, FSU, the County, or as otherwise directed by County officials no later than March 31, 2027, with the County to pay all expenses of the Authority thereafter;

(b) Paying or otherwise resolving any remaining administrative expenses, fees, or obligations of the Authority incurred through March 31, 2027 including Staff accrued sick/leave;

(c) Filing the Annual Audit as required; and

(d) Transferring or assigning the Authority's records to the County for retention; and

(e) dissolving IPTLH, a blended component unit of the Authority; and

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e) transferring all remaining Furniture, Fixtures & Equipment owned by the Authority to FSURF/FSU with the exception of those items noted on schedule 2

f) Redirecting the following receivables/reimbursements based on county instructions prior to March 31, 2027

1. Shanna Lewis restitution
2. Insurance refunds
3. Outstanding FEMA reimbursements

g) Taking such other ministerial and administrative actions as may be necessary or appropriate to facilitate the dissolution of the Authority

The Authority shall not undertake any new projects, incur any new debt or financial obligations, or take any other substantive action, except as set forth in this Resolution.

**Section 4.** **General Authority.** The Chair of the Authority and any other officers of the Authority are hereby authorized and directed to execute any and all documents, instruments, and certificates and to take any and all further actions as may be necessary or desirable to carry out the purposes and intent of this Resolution.

**Section 5.** **Effective Date.** This Resolution shall take effect immediately upon its adoption.

**DULY ADOPTED** by the Leon County Research & Development Authority at a duly noticed public meeting held on this _____ day of _____, 20____.

**LEON COUNTY RESEARCH AND DEVELOPMENT AUTHORITY**

By: _____

Name: _____

Title: Chair

**ATTEST:**

By: _____

Name: _____

Title: Recording Secretary

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