



RESEARCH PARK
AT FLORIDA ATLANTIC
UNIVERSITY®

FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY

3651 FAU Blvd. Suite 400, Boca Raton, FL 33431

September 28, 2016 at 8 AM

Meeting Minutes

Members present

Dr. Robert D. Parks	Chair
Mr. Michael I. Daszkal	Vice Chair
Ms. Lonnie H. Maier	Member
Hon. Susan Whelchel	Member

Members absent

Dr. Daniel C. Flynn	Treasurer
Mr. Bob Swindell	Member
Mr. Bruce C. Rosetto	Member

Staff present: Andrew Duffell, President & CEO
Christine Burres, Director of Operations
Jacki Wales, Office Administrator
J. Freddy Perera, General Counsel (Teleconference)

Others Present

Brian Vaas – CBRE, Chris Peters – Raith Capital

I. Call to Order & Roll Call

Meeting called to order by Chairman Parks at 8:05 AM.

President Duffell performed roll call: 4 members present and 3 members absent. Mr. Duffell informed the Chairman that a quorum was present.

II. Additions, deletions, substitutions to the agenda

None

III. Review of the minutes

Chairman Parks asked if the members had the opportunity to review the minutes from the July 27th, 2016 meeting. There being no additions or changes to the minutes, he asked for a motion to approve the minutes as presented.

A motion to approve the minutes of the July 27th, 2016 meeting was made by Vice Chair Daszkal and seconded by Ms. Maier. The motion passed 4-0, with 3 members absent.

IV. Chairman's report

Chairman Parks informed the Authority that Mr. Bruce Rosetto was reappointed by Palm Beach County Board of County Commissioners for a four-year term to FARDA. Vice Chair Daszkal was congratulated for being awarded the SFBJ Ultimate CEO 2016.

V. Treasurer's report

President Duffell spoke on behalf of Dr. Flynn who reported that the statements reflected nothing unusual. Vice Chair Daszkal stated the cash balance was within range and requested that the financials going forward, show the year to date and last fiscal year balances for comparison.

A motion to approve the Treasurer's report was made by Hon. Susan Whelchel and seconded by Vice Chair Daszkal. The motion passed 4-0, with 3 members absent.

VI. General Counsel's report

Mr. Perera continues to work on the calculations and discussions with BRP about land rental payments.

VII. University Report

None

VIII. President's report

Since the last FARDA meeting on July 27th, work has continued on a number of long-range and long-term initiatives:

- Preparing the 2016-2017 budget.
- Finalizing work on the feasibility study for the northern Palm Beach County research park, and beginning the final report.
- Working with NuVista on its plans in the Research Park, which has involved liaison with the City, Maintenance Association and others.
- Preparing the Fall 2016 newsletter which will be published on October 1.
- Working with the TBI companies and maintaining our full occupancy, including planning for more efficient use of space by converting the data center into office spaces.
- Met with the new Director for PBSC Career Development Center.
- The TBI held a well-received Ping Pong tournament.
- Finalizing arrangements for a 2nd Connect over Coffee event to include Career Sources from FAU, PBC, and Lynn University.
- MobileHelp celebrated their 10-year Anniversary and was named in the SFBJ's fastest growing companies over \$25 Million.
- Modernizing Medicine was recognized in the Inc. 500 list for the 2nd year in a row.
- ATG was named by GrowFI as a 2016 Florida Company to Watch.
- Visited Pompano Beach to learn about the City's desire to work with the TBI

IX. Members' comments and reports

Chairman Parks and Hon. Susan Whelchel discussed the need to integrate the Research Park into the knowledge and experience of the student body at FAU.

X. Old Business

None

XI. New Business

i. Review of 2016-2017 budget

Mr. Duffell reviewed the budget, discussing revenues and expenses as compared to the current year.

RESOLUTION OF THE FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY APPROVING BUDGET FOR FISCAL YEAR 2016-2017; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

A motion to approve Resolution 16-8 as presented was made by Ms. Maier and seconded by Hon. Susan Whelchel. The motion passed 4-0, with 3 members absent.

ii. Review of NuVista contribution to FARDA agreement

President Duffell reported that NuVista would be making a contribution of \$500,000 to FARDA in two installments after receiving its Certificate of Occupancy (CO) in the Research Park.

RESOLUTION OF THE FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY APPROVING AGREEMENT WITH SPB HRE INVESTMENTS, LLC D/B/A NUVISTA GOVERNING NUVISTA'S CONTRIBUTION TO THE AUTHORITY; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

A motion to approve Resolution 16-9 as presented was made by Vice Chair Daszkal and seconded by Hon. Susan Whelchel. The motion passed 4-0, with 3 members absent.

iii. 2016-2017 meeting calendar

The 2016-2017 meeting calendar was presented to the board.

A motion to approve the 2016-2017 meeting calendar was made by Hon. Susan Whelchel and seconded by Ms. Maier. The motion passed 4-0, with 3 members absent.

XII. Public Comment

Chris Peters representing Raith Capital gave an update of changes within the Research Park.

- The FAU Simulation Center will be increasing its space.
- Nature's Café will open on the site of previous tenant Boca Joe's Café.
- NuVista is going through the approval process.

XIII. Adjourn

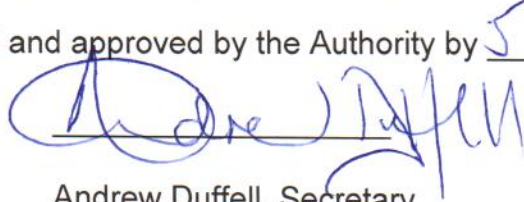
There being no other business Chairman Parks asked for a motion to adjourn the meeting.

Motion to adjourn the meeting of the Florida Atlantic Research and Development Authority was made by the Hon. Susan Whelchel at 9:00 AM, and seconded by Ms. Maier. Motion passed 4-0, with 3 members absent.

Respectfully presented to the Authority for review and approval on November 9, 2016.

Reviewed and approved by the Authority by 5-0 vote on November 16, 2016.

Signed:



Andrew Duffell, Secretary

