



RESEARCH PARK
AT FLORIDA ATLANTIC
UNIVERSITY®

FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY

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

May 25, 2016 at 8 AM

Meeting Minutes

Members present

Dr. Robert D. Parks	Chair
Mr. Bob Swindell	Member
Ms. Lonnie H. Maier	Member
Mr. Bruce C. Rosetto	Member
Hon. Susan Whelchel	Member

Members absent

Mr. Michael I. Daszkal	Vice Chair
Dr. Daniel C. Flynn	Treasurer

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

Others Present

Jessica del Vecchio – City of Boca Raton, Keith O'Donnell – Avison Young, Beth Kigel – Northern Palm Beach County Chamber of Commerce, Rhys Williams – FAU Tech Runway, Brian Vaas – CBRE, Kathy Koch – Ambit.

I. Call to Order & Roll Call

Meeting called to order by Chairman Parks at 8.05 AM.

President Duffell performed roll call; 5 members present and 2 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 April 6th, 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 April 6th, 2016 meeting was made by Ms. Maier, and seconded by Mr. Rosetto. The motion passed 5-0, with 2 members absent.

IV. Presentation on the future direction of FAU's Tech Runway

Mr. Williams gave a brief synopsis of the curriculum of Tech Runway's tenants for the Authority. He expressed his goals of further collaboration with the TBI and the Research Park. His plans are to reduce the current grant monies from \$25,000 for 4 companies to \$10,000 for 10 companies in the anticipation of bringing more tenants in with the encouragement to graduate to the TBI and settling in the Research Park. Ms. Whelchel would like to see a tour of the TBI put into the graduate's curriculum and asked Mr. Williams to explore the possibility of the Research Park and/or TBI benefiting from some of the appropriation from the state to Tech Runway.

V. Presentation on the economic development landscape in northern Palm Beach County

Ms. Kigel gave a history of the 10 municipalities in Palm Beach North and a highlight of the future plans and goals of the Chamber and public and private sectors. She stated that Donald Ross Road is now known as the Innovation Corridor. Chairman Parks asked if Mr. Duffell should attend the Chamber meetings to collaborate with the municipalities and it was agreed upon. Ms. Whelchel asked about the cost of putting a Research Park in northern Palm Beach County and Mr. Duffell stated that the feasibility study will show if it is in the best interest of the Authority and the community to do so, and committed to bringing the results back to the Authority.

VI. Chairman's Report

Chairman Parks congratulated Mr. Bob Swindell for winning the prestigious 2016 Eunice Sullivan Economic Development Professional Awards from the Florida Economic Development Council, and Mr. Duffell and Ms. Koch for winning the Innovation in Marketing Internal Publication Award for the 2015 Report to the

Community. He also discussed FAU student Hannah Herbst and her Science Fair win that was exhibited at the White House for President Obama.

VII. Treasurer's Report

Mr. Duffell spoke on behalf of Dr. Flynn who reported that the statements appear to be in order. Dr. Flynn reviewed the financial statements from March and they were included for review in the agenda packet. The statements for April will be presented at the next meeting.

VIII. General Counsel's Report

Mr. Perera informed the Authority that the discussion about the correct rental arrangements with BRP was coming to a close and Mr. Perera's goal is that there be no litigation.

IX. University Report

None.

X. President's Report

Since the last FARDA meeting on April 6th work has continued on all major initiatives of the Research Park.

Operational

- Met with a healthcare / life sciences R&D company interested in locating in the Research Park.
- Continued discussions with post-acute care healthcare provider interested in locating in the Research Park, assisting in development of the White Paper.
- Certified, Inc. admitted to the TBI.
- Everywhere grew within the TBI.
- Met with representatives of Boca Raton Newspaper to discuss ways to tell the Research Park and TBI story.
- Attended eMerge Americas in Miami Beach.
- Presented to the South Florida Financial Planners Association Greater Fort Lauderdale Chapter.
- Presented at the Tower Forum of Fort Lauderdale to discuss economic development and incentives.
- Met with 6/7 Palm Beach County Commissioners to discuss ongoing initiatives.

- Hosted Breakfast with the Journal along with the South Florida Business Journal, welcoming approximately 100 people to the TBI.
- Attended the Florida Economic Development Council (FEDC) annual conference in Palm Coast. The 2015 Report to the Community won the innovation in marketing award and Mr. Bob Swindell was recognized as the Eunice Sullivan Economic Development Professional of the Year. Met with representatives of Boca Research Park, the Research Park's major tenant to discuss rent calculations.
- Continued discussions with prospect for remaining 4 acres in Deerfield Beach.

Strategic Initiatives

- Visited USF Research Park and incubator with Palm Beach County staff as part of the Regional Innovation Strategies (RIS) grant.
- Met with representatives of larger corporations interested in investing in economic development.
- Met with Northern Palm Beach County Chamber of Commerce to discuss Palm Beach North and the RIS grant.
- Attended a community meeting with FAU president John Kelly to discuss ways for the University and the community to work together.
- Met with Broward County Assistant County Administrator to discuss the potential of an internationally focused incubator in Fort Lauderdale, and met with one County Commissioner, with other meetings scheduled. Met with the Executive Director of the Greater Boca Raton Parks & Beach District to discuss making the Research Park more walkable.

Mr. Duffell reported of the recent break-in at the TBI and theft of 5 laptops taken from 3 companies. Pursuant to the Authority's purchasing policy Mr. Duffell authorized the emergency expenditure of unbudgeted funds in order to better secure the TBI and immediately informed the Authority in writing. Mr. Duffell gave reason for consideration of camera's to be positioned in the Research Park for added security given the future prospect of FAU Boulevard traffic volume increases and added foot traffic. Mr. Duffell also updated the Authority on the status of the lease rental language with Mr. Perera and communicated to the Authority that they should have a more conclusive update at the next Authority meeting. At this time Mr. Duffell introduced Brian Vaas as the new property manager for CBRE.

XI. Members' comments and reports

XII. Old Business

None.

XIII. New Business

Mr. Duffell reported that the Economic Development Administration has granted a time extension for the feasibility study until November 30th, 2016. Discussions with Palm Beach County have resulted in an agreement to re-allocate \$17,000 of the funds to FARDA. Therefore, an amended agreement between FARDA and Palm Beach County has been prepared for review to memorialize these changes.

RESOLUTION 16-6 OF THE FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY APPROVING REVISED AGREEMENT WITH PALM BEACH COUNTY IN CONNECTION WITH GRANT RECEIVED TO EXPLORE FEASIBILITY OF RESEARCH PARK IN NORTHERN PART OF PALM BEACH COUNTY; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

A motion to approve Resolution 16-6 was made by Mr. Swindell and seconded by Ms. Maier. The motion passed 5-0, with 2 members absent.

XIV. Public Comment

Mr. O'Donnell of Avison Young congratulated the Authority and FAU on coming together and being more cohesive in their approach. He thanked the Authority and FAU, especially Dr. Flynn, for helping to set up meetings with a prospect for the Research Park at the University.

XV. Adjournment

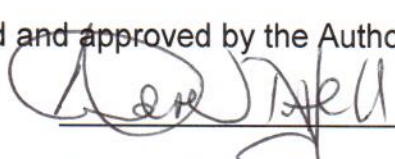
There being no other business Chairman Parks asked for a motion to adjourn the meeting.

Motion of adjourn the meeting of the Florida Atlantic Research and Development Authority was made by the Hon. Susan Whelchel at 9.30 AM, and seconded by Mr. Swindell. Motion passed 5-0, with 2 members absent.

Respectfully presented to the Authority for review and approval on July 27, 2016.

Reviewed and approved by the Authority by 5-0 vote on July 27, 2016.

Signed:



Andrew Duffell, Secretary