

RESEARCH PARK AT FLORIDA ATLANTIC UNIVERSITY®

FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY

777 Glades Road SF 103, Room SF109 Boca Raton, FL 33431

August 24, 2022 at 9:00 AM

Meeting Minutes

Members present:

Mr. Michael Allison	Chair
Ms. Sherry Ambrose	Vice Chair
Dr. Daniel C. Flynn	Member
Mr. Alex Price	Member
Mr. Fred Yentz	Member
Dr. Francis E. Salazar	Member

Members absent:

Mr. Bob Swindell	Member
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Staff present:

Andrew Duffell, President
Jacki Wales, Operations Manager
Ryan Lilly, Global Ventures Program Manager

Counsel:

George Pincus absent

Others Present:

Robert MacLaren II – Osborne & Osborne, Sharon Alexander - Unicorn Children's Foundation, William Hahn – Deep Zoo, Elan Barenholtz – Deep Zoo, Eric Hochman – PEBB Enterprises, Jason Sher - Banyan Development, Ross Feurring – Banyan Development, Chris Stewart – PEBB Enterprises, Jenny Schulmann – PEBB Enterprises, Ian Weiner – PEBB Enterprises, Tom Lonardo – Unicorn Children's Foundation, Maria Hernandez – City of Boca Raton, Sherry Howard – Palm Beach County, Keith O'Donnell

– Avison Young, Greg Martin – Avison Young, Kelly Kennedy – City of Boca Raton, Jason Carros – Carros Commercial Realty, Inc.

I. Call to order & roll call

Meeting called to order by Chairman Allison at 9:10 AM.

President Duffell called the roll: 6 members present, 1 member absent. Mr. Duffell informed the Chairman that a quorum was present.

II. Agenda approval

A motion to approve the agenda was made by Mr. Price and seconded by Dr. Salazar. The motion passed 6-1, with 1 member absent.

III. Review & approval of minutes

a. Regular meeting June 15, 2022

A motion to approve the June 15, 2022, minutes was made by Dr. Salazar and seconded by Dr. Flynn. The motion passed 6-1, with 1 member absent.

IV. Review & approval of financial statements

a. June 2022

b. July 2022

A motion to approve the June 2022 and July 2022 financial statements was made by Mr. Price and seconded by Dr. Flynn. The motion passed 6-1, with 1 member absent.

V. Old Business

None.

VI. New Business

a. White Paper application: Deep Zoo, Inc.

Mr. Duffell described the proposed use of Deep Zoo in the Research Park at FAU: it proposes collaborate with the FAU Sandbox for research and training in human and AI interactions with digital environments. This venture will act as a partner and catalyst for

other technology companies around the world and the region to develop the emerging fields of web3 and the metaverse. Mr. Duffell stated that the proposal had the support of several members of the faculty, who signed a letter of support. TRAC's opinion is mixed and a formal recommendation was not made.

RESOLUTION OF THE FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY APPROVING DEEP ZOO, INC AS A TENANT IN THE RESEARCH PARK AT FLORIDA ATLANTIC UNIVERSITY; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

Ms. Ambrose moved approval of Resolution 22-08, approving Deep Zoo, Inc. as a tenant in the Research Park at FAU. Dr. Salazar seconded. The motion passed 5-1, with 1 member absent and member Dr. Flynn abstaining from the vote.

b. White Paper application: Unicorn Children's Foundation, Inc.

Mr. Duffell described proposed use of Unicorn Children's Foundation in the Research Park at FAU, noting that in the past schools have not been approved. This proposal, however, involves more field and community research. The Unicorn Children's Foundation proposes to continue its collaboration with the FAU Center for Autism and Related Disorders as well as the Academy for Community Inclusion, creating systemic change and encouraging collaborative efforts throughout the community. TRAC's opinion is mixed and a formal recommendation was not made.

RESOLUTION OF THE FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY APPROVING UNICORN CHILDREN'S FOUNDATION, INC. INC AS A TENANT IN THE RESEARCH PARK AT FLORIDA ATLANTIC UNIVERSITY; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

Mr. Yentz moved approval of Resolution 22-09, approving Unicorn Children's Foundation, Inc. as a tenant in the Research Park at FAU. Dr. Salazar seconded. The motion passed 6-1, with 1 member absent.

c. Interlocal agreement with Palm Beach County.

Mr. Duffell reviewed the scope of the agreement and noted that minor changes have been made to this agreement from previous years, but he and counsel have reviewed the agreement and found it acceptable.

RESOLUTION OF THE FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY APPROVING INTER LOCAL AGREEMENT BETWEEN PALM BEACH COUNTY AND FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

Mr. Price moved approval of Resolution 22-10, approving the Inter Local agreement between Palm Beach County and Florida Atlantic Research and Development Authority. Ms. Ambrose seconded. The motion passed 6-1, with 1 member absent.

- d. License agreement between Authority and Pebb Boca Research Park, LLC and Banyan RP, LLC

Mr. Duffell presented the license agreement between the Authority and Pebb Boca Research Park, LLC and Banyan RP, LLC. The new developers will work with the Authority to promote and recruit appropriate candidates for tenancy within the Park. In addition, the developers have agreed to sponsor our annual event bringing further revenue to our efforts. The agreement calls for the Authority to license a web domain it owns, researchparkfau.com to allow the use of its logo on marketing materials and to work together to identify appropriate advertising opportunities, trade shows and other tactics to attract R&D focused tenants.

RESOLUTION OF THE FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY APPROVING LICENSE AGREEMENT BETWEEN FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY AND PEBB BOCA RESEARCH PARK, LLC AND BANYAN RP, LLC; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

Mr. Yentz moved approval of Resolution 22-11, approving license agreement between Florida Atlantic Research and Development Authority and Pebb Boca Research Park, LLC and Banyan RP, LLC. Mr. Price seconded. The motion passed 6-1, with 1 member absent.

- e. Authority appointments to the Florida Atlantic Research and Development Park Maintenance Association board of directors and to its associated Architectural Review Board

The Florida Atlantic Research and Development Park Maintenance Association board of directors is composed of two University representatives, the President of the University, or his designee, two representative of the Developer and two representatives of the Authority. Mr. Yentz is one of the Authority's representatives currently. On July 8 of this year, Mr. Price was appointed to the board and to the Architectural Review Board as an Authority representative by Chairman Allison. Members are asked to confirm the appointment.

Ms. Ambrose moved to approve the appointment of Mr. Price as an Authority representative to the Florida Atlantic Research and Development Park Maintenance Association and Architectural Review Board. Mr. Yentz seconded. The motion passed 6-1, with 1 member absent.

- f. 2022-2023 Meeting Calendar

Ms. Ambrose moved to approve the 2022-2023 meeting calendar, with a standard nine (9) am start time. Dr. Flynn seconded. The motion passed 6-1, with 1 member absent.

VII. Reports

a. Chairman

Chairman Allison reported nothing new. He stated he was pleased to be working with the new developers.

b. General Counsel

None.

c. Florida Atlantic University

Dr. Flynn reported the College of Engineering has received a large grant to develop a smart cities concept, with no facial recognition, but sensors that will pick up pings to monitor traffic.

d. President

Mr. Duffell reported \$92,000 has been raised for the annual event from sponsors with more to come. New sponsors have joined, and initiatives were added for future engagements to continue to keep them active with the Research Park and Global Ventures. New landscaping and other improvements are expected from the Developers soon.

Global Ventures update:

Mr. Lilly reported five new companies have joined Global Ventures and plans are progressing to move some of the more mature companies towards graduating into the Research Park; the space is almost at capacity, with one vacant office. GrowFL announced their finalists for the 50 fastest growing companies and three Global Ventures companies, FloSpine, Helix and ReachLink were selected among them. Mr. Lilly continues to attend tradeshow and follow ups on new prospects.

e. Asset Owner Marketing & Leasing Report

Mr. Martin thanked the Authority for approval of the two new companies into the Research Park at FAU.

f. Members

None.

VIII. Matters by the public

None.

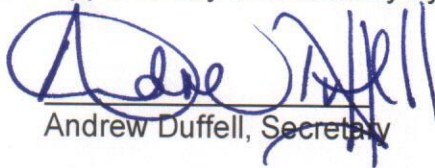
IX. Adjourn

A motion to adjourn the meeting of the Florida Atlantic Research and Development Authority at 10:00 AM was made by Mr. Yentz and seconded by Ms. Ambrose. The motion passed 6-0, with 1 member absent.

Respectfully presented to the Authority for review on September 28th, 2022.

Reviewed and approved by the Authority by 6-0 vote on October 5th, 2022.

Signed:


Andrew Duffell, Secretary

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