

RESEARCH PARK AT FLORIDA ATLANTIC UNIVERSITY®

FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY

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

February 9, 2023, at 9:00 AM

Meeting Minutes

Members present:

Mr. Michael Allison	Chair
Ms. Sherry Ambrose	Vice Chair
Mr. Alex Price	Member
Mr. Fred Yentz	Member
Dr. Francis E. Salazar	Member - via Zoom
Dr. Stacy Volnick	Member

Members absent:

Mr. Bob Swindell	Member
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Staff present: Andrew Duffell, President
Jacki Wales, Operations Manager

Counsel: George Pincus – Absent

Others Present:

Robert MacLaren II – Osborne & Osborne, Eric Hochman – PEBB Enterprises, Jason Sher - Banyan Development, Ross Feurring – Banyan Development, Jenny Schur – Pebb Enterprises, Rebecca Napier - FAU, Jessica Del Vecchio – City of Boca Raton, Jason Hallstrom – FAU, James Brehm – James Brehm & Associates, Enrique Acosta – E-S Info System

I. Call to order & roll call

Meeting called to order by Vice Chair Ambrose at 9:06 AM.

President Duffell called the roll: 4 members present, 3 members absent. Mr. Duffell informed the Vice Chair that a quorum was present. Member Dr. Salazar joined on Zoom at 9:07 AM and Chairman Allison arrived at 9:08 AM.

II. Election of officers

A nomination for Chairman Allison and Vice Chair Ambrose to remain in their current positions was presented by Mr. Price and not contested.

A motion to approve Chairman Allison and Vice Chair Ambrose to remain in their current positions was made by Mr. Price and seconded by Dr. Volnick. The motion passed 5-0, with 2 member absent.

III. Agenda approval

A motion to approve the agenda was made by Dr. Salazar and seconded by Mr. Price. The motion passed 5-0, with 1 member absent.

IV. Review & approval of minutes – Chairman Allison presides.

a. Regular meeting minutes December 7, 2022

A motion to approve the December 7, 2022, minutes was made by Ms. Ambrose and seconded by Dr. Volnick. The motion passed 6-1, with 1 member absent.

V. Review & approval of financial statements

a. December 2022

A motion to approve the December 2022 financial statements was made by Dr. Volnick and seconded by Mr. Price. The motion passed 6-0, with 1 member absent.

VI. Old Business

None.

VII. New Business

a. 2023-2025 strategy presentation and discussion

President Duffell thanked the Authority members and stakeholders who contributed to the plan to be presented, stating the plan has come together through months of collaborative discussion.

The slide presentation detailed the current state of the Research Park at FAU, including recognition of many accomplishments given by the International Economic Development Council, Association of University Research Parks, Florida Economic Development Council, International Innovation Business Association, and the Florida Business Incubator Association. This success has enabled the Authority to position itself for the next chapter of growth, alongside Florida Atlantic University in the fields of sensors and smart systems and neuroscience and healthcare. The Research Park at FAU is the physical, non-campus center for the invention, innovation, and deployment of smart systems, including FAU Health Network by hosting and activating many of the physical assets needed to propel the University to R1 status and transform the quality and access of healthcare across South Florida.

President Duffell stated that the Authority is in a strong financial position to contribute to these goals and the future state is to be a living laboratory for intelligent systems infrastructure and application across multiple industries, led by healthcare. This platform will support the research pillars of medicine, healthcare and other engineering ventures. The park will be more attractive to intelligent and smart systems operators, entrepreneurs and researchers across industries, including healthcare, neuroscience, ocean sciences and many others.

Strategic priorities will be to continue to increase the quality of companies recruited into and graduated out of Global Ventures and continuing to increase the impact of those companies on the regional economy.

To facilitate the recruitment and retention of high-quality tenants and contributors to the Research Park at FAU, including Global Ventures graduates, focusing target industry leading organizations with the capability and interest to contribute to the success of FAU and the regional economy. This will contribute to FAU attaining R1 status and increase the quality of resources and assistance provided and increase the engagement between companies and Florida Atlantic which will increase the visibility of the Research Park through marketing and relationship building.

A motion to approve the 2023-2025 strategic plan was made by Mr. Yentz and seconded by Dr. Volnick. The motion passed 6-0, with 1 member absent.

VIII. Reports

a. Chairman

Chairman Allison remarked what an amazing time to be part of the Authority. To be aligned with Pebb and Banyan Development and FAU. The Research Park at FAU is part of bringing in people to prosper and grow.

b. General Counsel

None.

c. Florida Atlantic University

Dr. Volnick reported that FAU's proposal for a college of dentistry was approved by the Board of Governors. FAU would be the second public dental college in Florida. Praise was given for the outstanding job done by the men's basketball team accomplishments. Dr. Volnick stated the University will work on closely with the Research Park at FAU to implement the strategic plan.

d. President

New tenants Thema Medical will be coming into the Park soon and Pur-Form has already arrived and are already engaged with FAU. Three companies from Global Ventures are soon to graduate and talks with Pebb and Banyan are in process for location within the Research Park. A Food Truck event was held yesterday with great success and on March 15th Global Ventures will showcase an Open House event for the community.

e. Asset Owner Marketing & Leasing Report

Mr. Sher reported that improvements to the Research Park continue. Collaboration with tenants is ongoing in discussion for landscape, paint, murals, food, and beverage options. New tenant Baptist Health will open soon, and several tenants are looking to expand.

f. Members

Mr. Yentz thanked Pebb and Banyan for their collaboration with Global Ventures and the Research Park. President Duffell thanked Jason Hallstrom for all he does for the Research Park.

IX. Matters by the public

None.

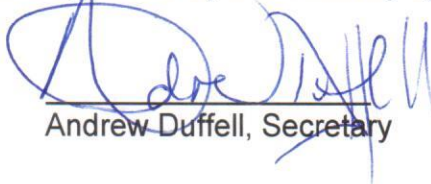
X. Adjourn

A motion to adjourn the meeting of the Florida Atlantic Research and Development Authority at 9:49 AM was made by Dr. Volnick and seconded by Mr. Price. The motion passed 6-0, with 1 member absent.

Respectfully presented to the Authority for review on April 12th, 2023.

Reviewed and approved by the Authority by 6-0 vote on April 19th, 2023.

Signed:



Andrew Duffell, Secretary

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