

# RESEARCH PARK AT FLORIDA ATLANTIC UNIVERSITY®

## FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY

3651 FAU Boulevard, Suite 400, Boca Raton, FL 33431

June 23, 2021 at 8 AM

### Meeting Minutes

#### Members present:

Mr. Michael Allison	Chair	participated via Zoom
Dr. Daniel C. Flynn	Vice Chair	
Mr. Bob Swindell	Member	
Mr. Michael I. Daszkal	Member	
Mr. Fred Yentz	Member	
Dr. Francis E. Salazar	Member	participated via Zoom – <i>arrived at 8.06 am</i>

#### Members absent:

Ms. Sherry Ambrose	Member
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#### Staff present:

Andrew Duffell, President  
Jacki Wales, Operations Manager  
Idalia Lazo-Bautista, Global Ventures Program Manager

Counsel:	George Pincus	participated via Zoom
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#### Others Present:

Greg Martin – Avison Young, Keith O'Donnell – Avison Young, Jim Egan – Raith Capital, Daryl Perkowski – CBRE, Robert MacLaren II – Osborne & Osborne, Germain Smith-Baugh – Urban League of Broward County

I. Call to order & roll call

Meeting called to order by Vice Chairman Flynn at 8:03 AM.

President Duffell called the roll: 5 members present, 2 members absent. Mr. Duffell

informed the Vice Chairman that a quorum was present.

II. Agenda approval

**A motion to approve the agenda was made by Mr. Daszkal and seconded by Mr. Swindell. The motion passed 5-0, with 2 members absent.**

III. Review & approval of minutes

- a. Regular meeting April 21, 2021
- b. Special meeting May 3, 2021

**A motion to approve the April 21, 2021 and the special meeting May 3, 2021 minutes was made by Mr. Yentz and seconded by Mr. Daszkal. The motion passed 6-0, with 1 member absent. Dr. Salazar joined the meeting via Zoom at 8:06 AM.**

IV. Review & approval of financial statements

- a. April 2021, May 2021

**A motion to approve the April 2021 and May 2021 financial statements was made by Mr. Daszkal and seconded by Mr. Swindell. The motion passed 6-0, with 1 member absent.**

V. Reports

- a. Chairman

None

- b. General Counsel

Mr. Pincus reported a quiet month from a legal perspective.

- c. Florida Atlantic University

Dr. Flynn reported other than looking forward to the Owl's football season, FAU has received responses to its Invitation to Negotiate corporate partners looking to work with Harbor Branch.

- d. President

Mr. Duffell thanked the Authority members, staff and general counsel for support and concern for medical issues involving his family.



Mr. Duffell updated the Authority members regarding the annual awards and celebration of entrepreneurship on September 22<sup>nd</sup> at the Addison. A QR code was provided to each member to purchase tickets. Mr. Duffell reported \$34,500 sponsorship support has been secured: halfway to the goal of raising \$60,000. Sponsors thus far include FPL, Office Depot, Boca Airport, Bank United, Brodsky Jacobs, Keefe McCullough, SBDC and Ernst & Young.

Mr. Duffell reviewed the itinerary for this year's annual event to include Brazilian dancers for entertainment. Awards presentation is almost completed with President Dr. John Kelly to accept the Distinguished Leader award and Dr. Dimitris Pados to accept the Distinguished Researcher award. Still pending is an acceptance from 4ocean to accept the Distinguished Entrepreneur award and a confirmation for the Distinguished Organization award not yet determined.

Mr. Duffell asked Global Ventures Program Manager Idalia Lazo to discuss the Global Ventures pipeline and the recent marketing activities.

Ms. Lazo gave a review of the companies currently in the pipeline and the stages those companies are at in the process of applying or joining Global Ventures. The companies are from Gas & Mining, Healthcare, Fintech, Fiber Optics, Water Treatment and Smart Cities. Three companies currently in early conversations, six companies engaging with professional teams consisting of business attorneys, immigration attorneys and tax accountants and two companies are imminently on-boarding into Global Ventures.

Ms. Lazo reported current news on the companies within Global Ventures. A new company, University Wafers, has joined. This company is a supplier of small quantity silicon wafers to universities and small businesses. FloSpine another Global Ventures company has had a third medical device cleared by FDA and they continue to work with major local hospitals in South Florida.

Mr. Duffell informed the Authority that the regional business community has been welcoming and interested in the introductions to the new companies made by staff.

Mr. Duffell thanked Chairman Allison for his help with the revision of his job description that the HR committee requested. If accepted and no changes are made it will be finalized.

Mr. Duffell proposed meeting individually with each Authority member to discuss lease structure and mission to better understand the challenges we face. A strategic plan can then be formulated together with a common understanding.

e. Asset Owner Marketing & Leasing Report

Mr. Martin updated the Authority on the state of tenancy and prospective leasing activity in the Research Park at FAU: KFH's assets are currently 58% occupied with strong interest from the medical and healthcare community for new space.

f. Members

None.

VI. Old business

None.

VII. New business

a. Review of prospective economic development investment

The Authority previously created the Research Park Catalyst Fund restricted for uses consistent with providing assistance to promising technology companies working in areas complimentary to those of the University. The Authority has partnered with GrowFL to provide technical assistance using its System for Integrated Growth for second stage companies. This provides the company with up to 40 hours of dedicated consultant time to use in a directed fashion to hone strategies, understand complex business issues or develop a sales pipeline. The company under consideration for this application is ReachLink, a company founded by an FAU alum who is providing mental health services using telehealth with embedded AI that assists both patient and therapist achieve positive long-term outcomes.

**RESOLUTION OF THE FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY AUTHORIZING THE USE OF RESEARCH PARK CATALYST FUNDS TO PROVIDE TECHNICAL ASSISTANCE TO SELECT SECOND STAGE COMPANIES; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE**

**A motion to approve Resolution 21-07 was made by Mr. Swindell and seconded by Mr. Yentz. The motion passed 6-0, with 1 member absent.**

b. Review of Florida Job Growth Grant Fund opportunity

The Department of Economic Opportunity has announced that it has begun accepting applications for the Florida Job Growth Fund of \$74m. The awards will assist communities in funding public infrastructure project to support growth and employment across the State. The Research Park at FAU has previously applied for funds to create safer roadways and other infrastructure, and staff requests authority to do so again this year. The application requires Authority authorization to



submit.

**RESOLUTION OF THE FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY AUTHORIZING AND DIRECTING THE PRESIDENT TO PREPARE, SIGN AND SUBMIT AN APPLICATION FOR THE FLORIDA JOB GROWTH GRANT FUND; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE**

**A motion to approve Resolution 21-08 was made by Mr. Daszkal and seconded by Mr. Allison. The motion passed 6-0, with 1 member absent.**

VIII. Matters by the Public

None.

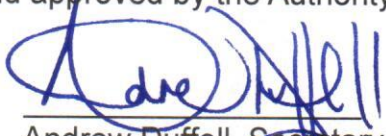
IX. Adjourn

**A motion to adjourn the meeting of the Florida Atlantic Research and Development Authority at 8:46 AM was made by Mr. Yentz and seconded by Mr. Daszkal. The motion passed 6-0, with 1 member absent.**

Respectfully presented to the Authority for review on August 18<sup>th</sup>, 2021.

Reviewed and approved by the Authority by 7-0 vote on August 25<sup>th</sup>, 2021.

Signed:

  
Andrew Duffell, Secretary

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