



RESEARCH PARK
AT FLORIDA ATLANTIC
UNIVERSITY®

FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY

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

December 16, 2020 at 8 AM

Meeting Minutes

Members present

Mr. Bob Swindell	Chair	participated via Zoom
Dr. Daniel C. Flynn	Vice Chair	
Mr. Michael I. Daszkal	Member	
Mr. Michael R. Allison	Member	
Mr. Fred Yentz	Member	
Dr. Francis E. Salazar	Member	participated via Zoom
Ms. Sherry Ambrose	Member	participated via Zoom

Members absent

None

Staff present: Andrew Duffell, President
Jacki Wales, Operations Manager

Counsel: George Pincus participated via Zoom

Others Present

Maria Marino – Palm Beach County Commissioner, Siri Terjesen – FAU College of Business, Daryl Perkowski – CBRE, Robert MacLaren II – Osborne & Osborne, Israel Gomez – Keefe McCullough, Marc Grace – Keefe McCullough

I. Call to order & roll call

Meeting called to order by Chairman Swindell at 8:04 AM.

President Duffell called the roll: 7 members present, 0 members absent. Mr. Duffell informed the Chairman that a quorum was present.

Chairman Swindell asked Dr. Flynn, as Vice Chair, to preside because he was physically present at the meeting location.

II. Agenda approval

A motion to approve the agenda was made by Mr. Daszkal and seconded by Mr. Yentz. The motion passed 7-0, with 0 members absent.

III. Review & approval of minutes

a. October 21, 2020

A motion to approve the October 21, 2020 minutes was made by Mr. Daszkal and seconded by Mr. Allison. The motion passed 7-0, with 0 members absent.

IV. Receive & file Tenant Recruitment & Approvals Committee minutes

a. November 4 and November 19, 2020

A motion to approve the November 4 and November 19 Tenant Recruitment & Approvals Committee minutes was made by Mr. Yentz and seconded by Mr. Daszkal. The motion passed 7-0, with 0 members absent.

V. Review & approval of financial statements

a. October 2020, November 2020

Mr. Duffell restated the comments in the memo accompanying the financial statements and there were no additional questions.

A motion to approve the October 2020 & November 2020 financial statements was made by Mr. Swindell and seconded by Mr. Allison. The motion passed 7-0, with 0 members absent.

VI. Reports

a. Chairman

Chairman Swindell congratulated Mr. Duffell on getting Global Ventures up and running and a successful year in spite of the coronavirus pandemic.

b. General Counsel

None.

c. Florida Atlantic University

Dr. Flynn anticipates a semi-normal spring semester. Nothing more to report.

d. President

Mr. Duffell gave an update on companies within the Research Park, beginning with his meeting with the team at GenesisCare to discuss ways they can build a relationship with FAU. GenesisCare will begin working with FAU on both the medical physics and radiation oncology. A meeting was set up with the College of Medicine and a new elective rotation of 4th year medical students working with radiation oncology will begin in 2021.

University MRI is considering participating in an entrepreneurial MBA class to look at its internal processes.

Xeriant has reached out to the College of Engineering and SBDC to apply for federal funding to develop stealth cloaking technology that has been developed in the Czech Republic to be brought here.

Mr. Duffell spoke recently with the Faculty Senate of the College of Engineering to discuss what the Research Park is and how they can engage the existing companies and to help bring new companies to the park.

Go Awake, the first Brazilian recruit for Global Ventures at FAU met with George Schaeffer of People's Trust and Rapid Response Team to discuss using the RRT trucks for a pilot run of the Go Awake devices. The process will begin in 2021.

Systech USA, a Brazilian company based at Global Ventures aligned with GrowFL for help with lead generation. The company will soon ramp up hiring and interaction with FAU.

Two companies within the Global Ventures suite have secured investments. Press releases will be out in 2021. The Global Ventures suite is now 60% occupied.

Candidates will be interviewed for the position of Business Development Specialist for Global Ventures. This person will help identify, engage and recruit relevant businesses from within the US and our target countries of Brazil and Israel and beyond.

Mr. Duffell reported that talks regarding an assignment of the sublease for the 4 acres in Deerfield Beach are ongoing. BRP Ltd. will change the of frequency of its payments to the Authority from annual to semi-annual beginning 2021.

e. Members

None.

f. Tenant Recruitment & Approvals Committee

Mr. Yentz asked that all Authority members review the Committee's report for tenant recruitment and approval processes. Mr. Allison stated he liked the new process. Committee meetings will be held every other month, beginning in January so as not to coincide with regular FARDA meetings.

VII. Old business

None.

VIII. New business

a. Review and accept 2019-2020 financial audit

Mr. Gomez of Keefe McCullough walked the members through the audited financial statements and reported that the report is a 'clean' audit, with no comments.

A motion to approve the 2019-2020 financial audit was made by Mr. Daszkal and seconded by Dr. Salazar. The motion passed 7-0, with 0 members absent.

b. Annual performance appraisal of President

Mr. Duffell reviewed the assessment scores submitted by each member from the online assessment and reviewed his accomplishments for calendar year 2020. Each member made complimentary comments about Mr. Duffell's performance and conduct during the year. Dr. Flynn expressed the need for an action plan to measure future performance against, which Mr. Yentz echoed.

Mr. Swindell recommended awarding Mr. Duffell a base pay increase of four percent (4%) beginning January 2021, and a merit bonus of fifteen percent (15%) payable in December.

Mr. Yentz and Mr. Allison suggested reviewing compensation of similar positions around the country and to establish Key Performance Metrics to use in 2021's evaluation.

A motion to award Mr. Duffell a base pay increase of four percent (4%)

beginning January 2021, and a merit bonus of fifteen percent (15%) payable in December was made by Mr. Swindell and seconded by Ms. Ambrose. The motion passed 7-0, with 0 members absent.

A motion to establish an ad-hoc committee to review compensation and Key Performance Metrics was made by Mr. Daskzal and seconded by Mr. Allison. The motion passed 7-0, with 0 members absent.

c. Review of new Personnel Policy

RESOLUTION OF THE FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY APPROVING PERSONNEL POLICY; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE

A motion to approve the new Personnel Policy was made by Dr. Salazar and seconded by Mr. Allison. The motion passed 7-0, with 0 members absent.

d. Appointment of a member to the Maintenance Association boards

A motion to appoint Mr. Yentz to the Maintenance Association boards of directors was made by Mr. Allison and seconded by Mr. Daszkal. The motion passed 7-0, with 0 members absent.

IX. Matters by the Public

None.

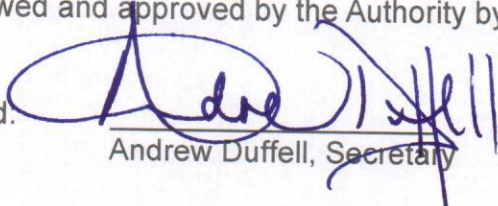
X. Adjourn

A motion to adjourn the meeting of the Florida Atlantic Research and Development Authority at 9:12 AM was made by Mr. Yentz and seconded by Mr. Allison. The motion passed 7-0, with 0 members absent.

Respectfully presented to the Authority for review on February 17th, 2021.

Reviewed and approved by the Authority by 7-0 vote on February 24th, 2021.

Signed.


Andrew Duffell, Secretary

Seal

