



RESEARCH PARK
AT FLORIDA ATLANTIC
UNIVERSITY®

FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY

Communications Media Technology - Zoom

April 22, 2020 at 8 AM

Meeting Minutes

Members present

Mr. Bob Swindell	Chair
Dr. Daniel C. Flynn	Vice Chair
Mr. Michael I. Daszkal	Member
Mr. Bruce C. Rosetto	Member
Mr. Michael R. Allison	Member
Mr. Fred Yentz	Member
Dr. Francis E. Salazar	Member

Members absent

None

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

Counsel: George Pincus

Others Present

Daryl Perkowski – CBRE, Greg Martin – Avison Young, Keith O'Donnell – Avison Young,
Robert MacLaren II – Osborne & Osborne, John Temple – Boca/Research Park, Ltd,
Alex Castro – Raith Capital, Constance Scott – FAU, Anton Post - FAU

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.

II. Statement by the Chair regarding Executive Order 20-69

Chairman Swindell informed the Authority members that, pursuant to Executive Order No. 20-69, issued by the Office of Governor Ron DeSantis on March 20, 2020, local governments may conduct meetings of their governing boards without having a quorum of its members present physically or at any specific location, and utilizing communications media technology such as telephonic or video conferencing, as provided by Section 120.54(5)(b)2, Florida Statutes.

He then asked Mr. Pincus to explain the procedures for the meeting.

Chairman Swindell asked the members of the Authority if they were comfortable with all the notice provisions as explained and the uniform rules of procedures established for the virtual meeting. Each member replied in the affirmative.

III. Agenda approval

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

IV. Review & approval of minutes

a. February 26, 2020 regular meeting

A motion to approve the February 26, 2020 regular meeting minutes was made by Mr. Allison and seconded by Mr. Rosetto. The motion passed 7-0, with 0 members absent.

V. Review & approval of financial statements

a. March 2020

Mr. Duffell reported that changes to how we prepare and manage our finances were made to clear up our statements for easier readability. Currently we are performing well against budget to date and will continue to monitor costs as the current environment persists.

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

VI. Reports

a. Chairman

Chairman Swindell thanked Mr. Duffell for maintaining a relationship with the companies in the Research Park and for the smooth transition to working remotely during the coronavirus COVID-19 pandemic.

b. General Counsel

Mr. Pincus informed the Authority that he had been in frequent contact with Mr. Duffell to discuss and review the various executive and emergency orders issued by the State, counties and cities as they relate to operations in the Research Park at FAU and in preparation for the meeting.

c. Florida Atlantic University

Dr. Flynn stated FAU is anticipating re-opening in the fall pending further instruction from the Board of Governors and policymakers.

d. President

Mr. Duffell reported that many tasks were reassigned after the resignation of Christine Burres and there have been no negative impacts to the incubator or the Research Park companies. To oversee our books, Mattice Business Solutions was hired for our monthly reconciliations. Jacki Wales will perform daily bookkeeping, invoicing and accounts payable. When the current pandemic has abated, we will hire a part time student to oversee social media and to help with the promotion and marketing of Global Ventures.

Staff transitioned to working remotely on March 17, 2020. Mail is checked twice a week and distributed. We have communicated all of the City, County and state emergency orders as well as state and federal emergency assistance programs. Communication with both the incubator and Research Park companies is ongoing and we are available to assist where possible and offer resources.

Global Ventures seeks out international companies in high tech fields and is a resource for domestic second stage companies as well. We submitted our application for designation as a soft landings center and expect a response this month. Three foreign-owned companies have been recruited this calendar year and have already begun operations here in South Florida.

Mr. Duffell stated that he had considered asking the Authority to authorize the use of the Catalyst Fund to provide short-term liquidity to Research Park companies but

that after speaking to each of them it was apparent that there was not a need at this time. He emphasized that it is companies like those based in the Research Park that will provide the economic energy to emerge from the recession that has begun as a result of the coronavirus.

e. Members

None.

VII. Old business

None.

VIII. New business

- a. Agreement with Florida Atlantic University to recruit international second-stage companies

RESOLUTION OF THE FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY APPROVING AGREEMENT BETWEEN FLORIDA ATLANTIC UNIVERSITY BOARD OF TRUSTEES AND FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE

A motion to approve Resolution 2020-04 approving agreement between Florida Atlantic University Board of Trustees and Florida Atlantic Research and Development Authority was made by Dr. Salazar and seconded by Mr. Allison. The motion passed 6-0, with 1 member, Dr. Flynn, abstaining.

- b. Agreement with Florida Atlantic University to license use of the words "Florida Atlantic University" in the Research Park at Florida Atlantic University® and Global Ventures at FAU logos

RESOLUTION OF THE FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY APPROVING LICENSE AGREEMENT AMENDMENT BETWEEN FLORIDA ATLANTIC UNIVERSITY BOARD OF TRUSTEES AND FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE

A motion to approve Resolution 2020-05 approving the license agreement between Florida Atlantic University Board of Trustees and Florida Atlantic Research and Development Authority was made by Mr. Yentz and seconded by Dr. Salazar. The motion passed 7-0, with 0 members absent.

- c. Authorization to use Research Park Catalyst Funds to provide technical assistance to selected second stage companies.

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 2020-06 approving the authorization of the use of Research Park Catalyst Funds to provide technical assistance to select second stage companies was made by Mr. Rosetto and seconded by Dr. Salazar. The motion passed 7-0, with 0 members absent.

- a. KFH/Kayne Anderson acquisition update

Mr. Duffell informed the Authority that on March 31, 2020 the contract between Kayne Anderson and KFH for the assignment of the latter's interests in the Research Park at FAU expired. Both parties remain in contact with one another and with Mr. Duffell, and discussions are ongoing to re-engage.

- IX. Matters by the Public

None.

- X. Adjourn

A motion to adjourn the meeting of the Florida Atlantic Research and Development Authority at 8:58 AM was made by Mr. Rosetto and seconded by Dr. Salazar. The motion passed 7-0, with 0 members absent.

Respectfully presented to the Authority for review on June 17th, 2020.

Reviewed and approved by the Authority by 7-0 vote on June 24th, 2020.

Signed:


Andrew Duffell, Secretary

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