

RESEARCH PARK
AT FLORIDA ATLANTIC
UNIVERSITY®

FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY

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

October 5, 2022 at 9:00 AM

Meeting Minutes

Members present:

Mr. Michael Allison	Chair
Ms. Sherry Ambrose	Vice Chair via Zoom
Dr. Daniel C. Flynn	Member arrived 9:10am
Mr. Alex Price	Member
Mr. Fred Yentz	Member
Dr. Francis E. Salazar	Member via Zoom

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, Ross Feurring – Banyan Development, Greg Martin – Avison Young, Rebecca Napur - FAU, Julie Pilitsis - FAU

I. Call to order & roll call

In addition to the review of the budget, Mr. Duffell requested that monies be moved from the Authority's money market account into the Authority's Florida SBA Prime account where it would earn more interest. This was approved.

RESOLUTION OF THE FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY APPROVING ANNUAL BUDGET FOR FISCAL YEAR 2022-2023; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

Ms. Ambrose moved approval of Resolution 22-12, approving the annual budget for the fiscal year 2022-2023. Mr. Price seconded. The motion passed 6-1, with 1 member absent. (Member Dr. Flynn joined at 9:10)

b. 2022 Assessment of President Performance

Chairman Allison congratulated Mr. Duffell on a great year. The degree of confidence in the President rose from 4.4 to 4.8 from last year as did his overall rating. All feedback from the Authority's responses were positive.

c. New strategy update and discussion

Mr. Duffell presented the future state of the Research Park at FAU's new strategy which includes reaffirming partnerships with FAU, PBC, Boca Raton, Pebb & Banyan and Broward County. Developing propositions for FAU, PBC and Boca Raton. Mr. Duffell will continue to finalize the strategic plan for presentation at the FARDA meeting in December.

VII. Reports

a. Chairman

Chairman Allison reported that the Authority has a great opportunity to move forward this fiscal year with the annual budget growing and new asset owners working towards improvement.

b. General Counsel

None.

c. Florida Atlantic University

Dr. Flynn reported the search for a new FAU president will start next month. A finalist will be voted on by April or May with residency beginning in July.

d. President

None.

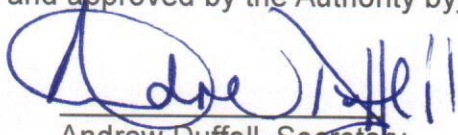
IX. Adjourn

A motion to adjourn the meeting of the Florida Atlantic Research and Development Authority at 10:04 AM was made by Mr. Yentz and seconded by Mr. Price. The motion passed 6-0, with 1 member absent.

Respectfully presented to the Authority for review on December 7th, 2022.

Reviewed and approved by the Authority by 6-0 vote on December 14th, 2022.

Signed:


Andrew Duffell, Secretary

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