



RESEARCH PARK
AT FLORIDA ATLANTIC
UNIVERSITY®

FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY

3651 FAU Blvd. Suite 400, Boca Raton, FL 33431

January 20, 2016 at 12 noon

Meeting Minutes

Members present

Mr. Bruce C. Rosetto	Chair
Dr. Robert D. Parks	Vice-Chair
Mr. Michael I. Daszkal	Treasurer
Dr. Daniel C. Flynn	Member
Hon. Susan Whelchel	Member

Members absent

Mr. Bob Swindell	Member
Ms. Lonnie H. Maier	Member

Staff present: Andrew Duffell, President & CEO
Christine Burres, Director of Operations
Jacki Wales, Office Administrator

Others Present

Jessica del Vecchio – City of Boca Raton, Keith O'Donnell – Avison Young, Kathy Koch – Ambit Advertising & Public Relations, Constance Scott – Florida Atlantic University, A. E. "Bud" Osborne – former Authority member.

I. Call to Order & Roll Call

Meeting called to order by Chairman Rosetto at 12.13 PM.

President Duffell performed roll call; 5 members present and 2 members absent. Mr. Duffell informed the Chairman that a quorum was present.

II. Additions, deletions, substitutions to the agenda

Mr. Duffell recommended tabling Item XII. HR Committee Report – President & CEO employment contract in order to allow staff time to incorporate changes made to the contract by the HR Committee.

A motion to table Item XII. HR Committee Report – President & CEO employment contract to the next meeting was made by Dr. Parks, and seconded by Mr. Daszkal. The motion passed 5-0, with 2 members absent.

III. Review of the minutes

Chairman Rosetto asked if the Members had the opportunity to review the minutes from the December 9th, 2015 meeting. There being no additions or changes to the minutes, he asked for a motion to approve the minutes as presented.

A motion to approve the minutes of the December 9th, 2015 meeting was made by Dr. Parks, and seconded by Mr. Daszkal. The motion passed 5-0, with 2 members absent.

IV. Chairman's Report

The Chairman thanked the members of the Authority for the privilege of chairing the Authority over the last two years, and wished his successor, whomever that would be, well. He recounted some of the successes of his tenure, and thanked Mr. Duffell and his staff for their hard work.

V. Treasurer's Report

Treasurer Daszkal reviewed the financial statements from November and December 2015. He reviewed the process by which he reviews monthly statements and stated that the accounts are in good order.

A motion to approve the Treasurer's report was made by Ms. Whelchel, and seconded by Dr. Parks. The motion passed 5-0, with 2 members absent.

VI. General Counsel's Report

None.

VII. University Report

Dr. Flynn reviewed the University's new strategy that is based on four pillars and supporting platforms. The pillars are similar to institutes and active recruitment is

underway for faculty to head those pillars that are being developed. Sensing and neuroscience have recently had directors appointed. Each new center director will be able to hire eight new faculty to start the institute.

VIII. President's Report

Since the last time the Authority met, staff has completed data collection for the 2015 survey of activity in the Research Park and Technology Business Incubator (TBI). The formal annual report is yet to be finalized but I am pleased to report that 2015 was a very strong year for the Research Park.

- Our companies currently hold 615 patents, up 8% from 2014.
- 27 new patents have been awarded throughout the year.
- 33 new patent applications have been filed.
- 112 student interns were employed in Research Park and TBI companies.
- 145 FAU alumni employed in Research Park and TBI companies, an increase of 29% over 2014.
- More than \$52M private investment capital was raised in 2015, an increase of 6% from 2014.
- Research Park and TBI companies expect to hire approximately 345 new employees in 2016.
- 3 companies graduated the TBI: Dioxide Materials, Be Power Tech and Modti.

News about the work and involvement of the Research Park companies with innovation and education can be viewed collectively at: <http://www.research-park.org/news>.

Strategic initiatives

Work is progressing on the EDA feasibility grant for a research park in northern Palm Beach County. 6 sites have been selected for further analysis.

Discussions are ongoing with Broward County about a possible incubator somewhere in the County.

Christine Burress has been accepted to sit for the International Business Innovation Association's (InBIA) Business Incubation Management Certificate Program in a first of its kind entirely online format.

Operational

Staff has met with the new Executive Director of the Adams Center for Entrepreneurship (ACE) in the College of Business, Dr. Roland Kidwell to discuss ways we can work together.

Jacki Wales (jwales@research-park.org) has been hired as the Office Administrator.

Staff continues to work with People's Trust and the City of Deerfield Beach on its expansion plans.

IX. Members' comments and reports

Ms. Whelchel commented on the need to ensure the good news of the University and the Research Park gets out to as many people as possible, especially elected policy makers.

X. Election of the 2016 Chair, Vice Chair and Treasurer

Chairman Rosetto opened the floor to nominations for leadership positions and relinquished the gavel.

Ms. Whelchel nominated Dr. Parks as Chairman, Mr. Daszkal as Vice Chairman and Dr. Flynn as Treasurer.

Motion to elect Dr. Robert Parks as Chairman of the Authority, Mr. Michael Daszkal as Vice Chairman of the Authority and Dr. Daniel Flynn as Treasurer was made by Ms. Whelchel, and seconded by Mr. Rosetto. The motion passed 5-0, with 2 members absent.

XI. Old Business

None.

XII. New Business

HR Committee Report
Policy change recommendation.

The HR Committee reviewed draft changes to the Personnel Policy and recommended that the Authority ratify those changes. The changes were made to make the policy more flexible and less proscriptive, recognizing the size of the Authority's staff.

RESOLUTION 16-1 OF THE FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY APPROVING REVISED PERSONNEL POLICY; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

Motion to approve Resolution 16-1 was made by Mr. Rosetto and seconded by Mr. Daszkal. The motion passed 5-0, with 2 members absent.

XIII. Adjournment

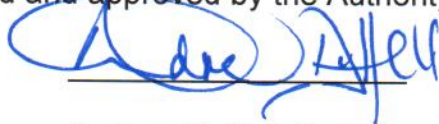
There being no other business Chairman Parks asked for a motion to adjourn the meeting.

Motion of adjourn the meeting of the Florida Atlantic Research and Development Authority was made by Ms. Welchel at 2.10 PM, and seconded by Mr. Rosetto. Motion passed 5-0, with 2 members absent.

Respectfully presented to the Authority for review and approval on March 23, 2016.

Reviewed and approved by the Authority by 6-0 ^{April 6} vote on ~~March 23,~~ 2016.

Signed:



Andrew Duffell, Secretary