



RESEARCH PARK  
AT FLORIDA ATLANTIC  
UNIVERSITY®

## FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY

777 Glades Road, ADM 326, Boca Raton, FL 33431

December 13<sup>th</sup>, 2017 at 8 AM

### Meeting Minutes

#### Members present

Mr. Michael I. Daszkal	Chair
Mr. Bob Swindell	Vice Chair
Dr. Daniel C. Flynn	Treasurer
Dr. Robert D. Parks	Member
Hon. Susan Whelchel	Member (departed at 10.17 AM)
Mr. Bruce C. Rosetto	Member

#### Members absent

Ms. Lonnie H. Maier

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

Counsel: George Pincus, General Counsel

#### Others Present

Kayla Lieber – CBRE, Alex Castro – Raith Capital, Chris Peters – Raith Capital, Bonnie Miskel - Dunay, Miskel and Backman LLP, Ele Zacariades – Dunay, Miskel and Backman LLP, Gary Dunay – Dunay, Miskel and Backman LLP, Robert I. MacLaren II – Osborne & Osborne, P.A., Keith O'Donnell – Avison Young, Marc Grace, CPA – Keefe McCullough, Israel J. Gómez, CPA – Keefe McCullough, Elizabeth Fago – NuVista, Steve Tendrich – NuVista, Paul Walczak– NuVista, Michelle Gross – Raith Capital, Michael Williams, Maureen DeAngles – Court Reporter

I. Call to Order & Roll Call

Meeting called to order by Chairman Daszkal at 8:10 AM.

President Duffell performed the roll call: 6 members present. Mr. Duffell informed the Chairman that a quorum was present.

II. Additions, deletions, substitutions to the agenda

**A motion to reorder the agenda, moving item VIIB, 2016-2017 audited financial statements presentation and review, to follow the Treasurer's report was made by Mr. Swindell and seconded by Mr. Rosetto. The motion passed 6-0, with 1 member absent.**

III. Review of minutes

**A motion to approve the October 25<sup>th</sup>, 2017 regular meeting minutes was made by Mr. Swindell and seconded by Hon. Whelchel. The motion passed 6-0, with 1 member absent.**

IV. Treasurer's Report

Treasurer Flynn presented the financial statements for October and November 2017.

**A motion to approve October and November 2017 financial statements was made by Mr. Rosetto and seconded by Hon. Whelchel. The motion passed 6-0, with 1 member absent.**

V. 2016-2017 audited financial statements presentation and review.

Auditors Messrs. Grace and Gómez of Keefe McCullough reported an unmodified opinion. Total revenues decreased due to grant expiration and Boca Research Park Ltd. withholding land rent payments. No unusual transactions and very minimal adjusted numbers. No uncorrected statements. Overall a good year. The auditors complimented the FARDA team of Mr. Duffell, Ms. Burres and Ms. Wales, as well as outside bookkeeper Mr. Scannell. Chairman Daszkal asked that the withholdings of Boca Research Park Ltd. be discussed in the notes as a potential decrease in the amount claimed as overpayment by BRP in future fiscal years.

**A motion to accept and file the 2016-2017 audited financial statements report was made by Dr. Parks and seconded by Hon. Whelchel. The motion passed 6-0, with 1 member absent.**

VI. Chairman's Report

Chairman Daszkal thanked Dr. Flynn for hosting the meeting at FAU. The Research Park staff conducted the tenant annual survey and results will be presented at the next FARDA meeting. The Chairman reported that he had asked Mr. Duffell to begin planning for the strategic planning meeting, which will take place immediately following the February 2018 meeting.

VII. Old Business

None

VIII. Regular Business

A. Review of NuVista White Paper

Chairman Daszkal gave a recap of the NuVista interaction and transaction to-date. After considering the second submission of the identical White Paper, the TRAC Committee has recommended that FARDA not approve the use proposed by NuVista.

Public Comment:

Robert MacLaren, II of Osborne & Osborne, P.A., representing Boca Research Park, Ltd. stated the support of BRP for the tenancy and use of NuVista.

Paul Walczak of NuVista reviewed the materials submitted and expressed shock at the recommendation to not proceed. NuVista remains committed to what is laid out in the White Paper. Stated NuVista is committed to move along aggressively investing in the healthcare delivery system in our community. Several meetings with multiple medical professionals within the community. Collaboration with facilities such as FAU, Boca Raton Regional Hospital and community members is well underway. He stated that works regularly with faculty from FAU, such as Drs. Reyes and Ouslander.

Ele Zacariades of Dunay, Miskel and Backman, representing NuVista stated nothing has changed from the original White Paper that was approved. NuVista has done everything required or asked of them. She stated that she understands that the required utility capacity will be available in 2018 for the construction of NuVista to begin.

Gary Dunay of Dunay, Miskel and Backman, representing NuVista reported that documents were submitted to FARDA to get the project moving. The NW 7<sup>th</sup> Avenue abandonment has been cumbersome, time consuming and beyond their control.

Bonnie Miskel of Dunay, Miskel and Backman, representing NuVista stated NuVista is committed to bring prestige and many employment opportunities to this area. They were

not asked to attend the TRAC committee meeting and are asking for clarification on what else is needed to move this project along.

Chris Peters of Raith Capital, representing the seller stated his dissatisfaction over communication. He stated that rules, processes and regulations were not clearly defined or provided. NuVista was asked to pay legal fees even though they were not obligated, the fees were paid however.

Keith O'Donnell of Avison Young, real estate listing broker asked for the process to be expedited and if a monetary contribution was required to be approved. Avison Young believes NuVista fits in the Research Park. It is their belief they are the next Modernizing Medicine. Development from the ground up is not easy, but they are excited and support the development.

END OF PUBLIC COMMENT.

Chairman Daszkal turned the presentation over to Mr. Duffell who recommended that Dr. Flynn recap the deliberations of TRAC.

Dr. Flynn stated that originally TRAC was not opposed nor excited about NuVista's White Paper and proposal, and recommended proceeding, giving them the benefit of the doubt. After reviewing the second submission this year, clinical people at the University and on TRAC did not see a fit for the proposed collaboration and therefore recommended against approval.

Chairman Daszkal would like more discussion with FAU's position.

Mr. Rosetto is a supporter of FAU, and not sure how they could have supported then opposed the application.

Dr. Parks believes NuVista communication is not clear on their intentions to collaborate with FAU, details lacking.

Hon. Welchel would like to move forward to explore what relationship with Boca Raton Regional Hospital NuVista has, wanting to see signed agreements. She purposed a postponement until further materials can be obtained.

Chairman Daszkal has not seen a written collaboration agreement between Boca Raton Regional Hospital and NuVista.

Paul Walczak, CEO of NuVista asked for clarification of what is needed, stating NuVista did not provide written collaboration information as they were not told this was a requirement. Their goal is to create an efficient outcome for care in the community. Providing a physical model in a facility with full time physicians and specialists

employed 24/7, 365 days a year. NuVista accelerates recovery. They will provide whatever is needed for approval.

Dr. Flynn asked NuVista to clarify how FAU would integrate, how a rehab and skilled nursing facility would be beneficial to the College of Medicine.

Paul Walczak responded by discussing NuVista's technology of their electronic logistic tool that would integrate throughout the entire healthcare delivery process from ER to hospital to recovery to home. Fully integrating with all medical professionals down to accounting exchanging real time info.

Mr. Swindell outlined FARDA's mission. Commercialization of University technology, collaborating with FAU faculty and students.

Elizabeth Fago of NuVista requested a joint meeting with Dr. Flynn and Scripps to further detail the benefits they have to offer.

Ele Zacariades asked to postpone for one month to allow NuVista to gather documentation to present to the authority.

Counsel recommended the Authority make a motion if it wants to postpone, or take any action.

**A motion to postpone voting on NuVista's White Paper and use until January 23, 2018 to allow NuVista to provide additional information on collaboration with FAU was made by Hon. Whelchel and seconded by Mr. Rosetto. The motion passed 6-0, with 1 member absent.**

#### B. President and CEO performance evaluation

Chairman Daszkal gave an overview of Mr. Duffell's evaluation results.

**A motion to approve a three (3) percent increase in compensation for the President & CEO, and a June revisit for consideration of a bonus or additional salary increase was made by Mr. Rosetto and seconded by Hon. Whelchel. The motion passed 6-0, with 1 member absent.**

#### IX. General Counsel's report

Counsel continues to work on rent dispute case, has been in contact with Boca Research Park, Ltd. to commission a land survey in order that all agree on the square-footage in question.

Counsel will take medical leave in January, John Fox-Snyder and Marissa Kelley will work as interim counsel.

X. University report

Dr. Flynn gave an account of his recent trip with Dr. Kelly and Governor Scott to Israel to meet with the universities in Israel to discuss a connection with FAU. They met with several counterparts and many universities to explore extended collaborations and a global initiative of a student exchange program. He also discussed the joint FAU/Max Planck honors program that was recently announced. Drs. Blakely and Wright will be inducted to the National Academy of Inventors. He also reported that FAU, with FARDA's help, has been awarded the contract to host the Broward and Palm Beach Small Business Development Center (SBDC).

XI. President's report

In addition to his report submitted in the agenda packet, Mr. Duffell reported that he had presented staff the opportunity to review current HR policies, specifically related to discrimination and harassment, and to contribute edits or additions. He will bring the policies to the Authority in the near future for additional review. He met with People's Trust to discuss possible expansion on their site in Deerfield Beach, and with the mayor of Deerfield Beach regarding the 4-acre site and its future. He also advised the Authority to consider the ongoing issue with BRP and to be aware that during 2016-17 fiscal year and to date we have spent \$63,075 on legal fees to pursue this matter.

XII. Members' comments and reports

XIII. Public Comment

Robert MacLaren - of Osborne & Osborne, P.A., representing Boca Research Park, Ltd. reported that the overpayment of rent was the one undeveloped parcel in Phase I and all of undeveloped Phase II.

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

**Motion to adjourn the meeting of the Florida Atlantic Research and Development Authority was made by Mr. Rosetto at 10:33 AM and seconded by Mr. Swindell. The motion passed 5-0, with 2 members absent.**

Respectfully presented to the Authority for review and approval on February 6<sup>th</sup>, 2018.

Reviewed and approved by the Authority by 7-0 vote on February 13<sup>th</sup>, 2018.



Signed:

*Andrew Duffell*

Andrew Duffell, Secretary