

RESEARCH PARK AT FLORIDA ATLANTIC UNIVERSITY®

FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY

Communications Media Technology - Zoom

June 24, 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, Robert MacLaren II – Osborne & Osborne, Jim Egan – Raith Capital, Richard Berkowitz – Berkowitz, Pollack & Brant, Kimberly McCarten – ARC of PBC, Russell Green – ARC of PBC, Alex Candia – Kayne Anderson

I. Call to order & roll call

Meeting called to order by Chairman Swindell at 8:06 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 add an item to old business to discuss the Deerfield Beach lease and to approve the agenda was made by Mr. Allison and seconded by Mr. Yentz. The motion passed 7-0, with 0 members absent.

IV. Review & approval of minutes

a. April 22, 2020 regular meeting

A motion to approve the April 22, 2020 regular meeting minutes was made by Mr. Allison and seconded by Mr. Yentz. The motion passed 7-0, with 0 members absent.

V. Review & approval of financial statements

a. April 2020, May 2020

Mr. Duffell reported each month has a brief memo explaining items of note. 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 April 2020 and May 2020 financial statements was made by Mr. Daszkal and seconded by Dr. Salazar. The motion passed 7-0, with 0 members absent.

VI. Reports

a. Chairman

Chairman Swindell does not have a report. Will discuss Deerfield Beach Parcel expiration lease under old business.

b. General Counsel

Mr. Pincus reports ongoing work with Mr. Duffell, but nothing outstanding to report.

c. Florida Atlantic University

Dr. Flynn stated FAU is on track for re-opening in the fall unless there is a change from the Board of Governors. FAU is expecting a record year for research awards and recently received a 10-million-dollar award from the Office of Naval Research to work on coastal defenses. The University recently signed a research affiliation agreement with Memorial Health Systems and will be collaborating with them on clinical trials and data research. FAU Tech Runway will be working with Mr. Duffell on transitioning faculty derived companies to Global Ventures at FAU to keep avoid any appearance of conflicts of interest.

d. President

Mr. Duffell reported that he had met with representatives of three prospect companies and initiated meetings with faculty for potential collaborations. He stated that press releases have been released about the launch of Global Ventures and on July 1, a release will be forthcoming regarding the arrival of Diowave to the Research Park at FAU.

Global Ventures has begun the process of integration for Systech despite its CEO remaining quarantined in Brazil. Two other companies are pending arrival here as well. A print ad and video has been created to promote Global Ventures at FAU.

Mr. Duffell stated he has hired a part-time employee to help with some initial business development activity to enhance our social media presence and to begin a LinkedIn campaign to find prospects. A meeting with Dr. Flynn and Ms. Marin is scheduled to further the partnership with FAU to find qualified prospects as well.

This year marks the 35th Anniversary of the Research Park at FAU. Plans have begun to celebrate the milestone and achievements of the companies. An agreement has been made with the *South Florida Business Journal* to host an online hub of content and to have a 4-page insert in the paper itself.

Companies are slowly returning to the Research Park at FAU after Phase 1 re-opening on June 1. A survey has been administered to gauge how many companies have applied for and received the various forms of emergency relief from city, county, state, and federal governments. Global Ventures at FAU suite opened as of June 1 and companies are following a set of procedures for anyone who chooses to work at the facility, including daily health questionnaire, temperature checks, reminders about hand washing and 1 point of entry into the facility.

e. Members

None.

VII. Old business

The Authority received a letter from the City of Deerfield Beach's City Attorney regarding the expiration of the lease for the Deerfield Beach Parcel 4 land. The City has extended the lease many times and the terms of the lease and sublease are that the Authority's subtenant must apply for a building permit before August 22 in order for the lease and sublease to not automatically expire. Mr. Egan of Raith Capital stated that his client, KFH Capital, the owner of the sublease, intends to ask for an extension.

VIII. New business

a. Review of TTC Healthcare Inc. (TTC) White Paper

RESOLUTION OF THE FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY APPROVING TTC HEALTHCARE INC. AS A TENANT IN THE RESEARCH PARK AT FLORIDA ATLANTIC UNIVERSITY; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE

A motion to approve Resolution 2020-07 approving TTC Healthcare Inc. as a tenant in the Research Park at Florida Atlantic University was made by Mr. Rosetto and seconded by Mr. Daszkal. The motion passed 5-1, with 1 member abstaining.

b. Review of ARC of Palm Beach County White Paper

RESOLUTION OF THE FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY APPROVING THE ARC OF PALM BEACH COUNTY AS A TENANT IN THE RESEARCH PARK AT FLORIDA ATLANTIC UNIVERSITY; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE

A motion to approve Resolution 2020-08 approving The ARC of Palm Beach

County as a tenant in the Research Park at Florida Atlantic University was made by Mr. Allison and seconded by Dr. Salazar. The motion passed 6-1, with 0 members absent.

c. Budget, Purchasing & Finance Policy amendment.

RESOLUTION OF THE FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY APPROVING AMENDMENT TO THE BUDGET, PUCHASING AND FINANCE POLICY; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE

A motion to approve Resolution 2020-09 approving the amendment to the budget, purchasing and finance policy was made by Dr. Salazar and seconded by Mr. Yentz. The motion passed 7-0, with 0 members absent.

d. White paper requirements and process review, discussion

Mr. Duffell presented a history of the White Paper and TRAC process to the Authority. Consensus emerged that the process should be revisited and updated. Mr. Duffell was asked to find a suitable location and date for a meeting in September to discuss recruitment and attractions strategies, and to dedicate the agenda of the August meeting of the Authority to the White Paper and TRAC process.

IX. Matters by the Public

Mr. Egan of Raith Capital thanked Mr. Yentz and Dr. Flynn for committing to reform the process of the White Paper and FAU TRAC process.

Mr. Martin of Avison Young discussed the complicated nature of the process and expressed enthusiasm for the forthcoming discussions.

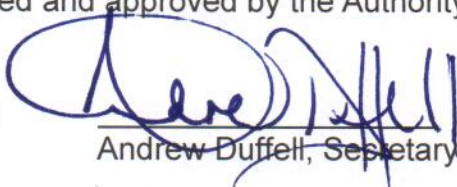
X. Adjourn

A motion to adjourn the meeting of the Florida Atlantic Research and Development Authority at 10:01 AM was made by Dr. Salazar and seconded by Mr. Daszkal. The motion passed 7-0, with 0 members absent.

Respectfully presented to the Authority for review on August 19th, 2020.

Reviewed and approved by the Authority by 7-0 vote on August 26th, 2020.

Signed:


Andrew Duffell, Secretary

