



RESEARCH PARK AT FLORIDA ATLANTIC UNIVERSITY®

FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY

3651 FAU Boulevard, Suite 400, Boca Raton, FL 33431

August 25, 2021 at 8 AM

Meeting Minutes

Members present:

Mr. Michael Allison	Chair	
Dr. Daniel C. Flynn	Vice Chair	
Mr. Bob Swindell	Member	
Mr. Michael I. Daszkal	Member	
Mr. Fred Yentz	Member	
Dr. Francis E. Salazar	Member	
Ms. Sherry Ambrose	Member	participated via Zoom

Members absent:

None

Staff present: Andrew Duffell, President
Jacki Wales, Operations Manager
Idalia Lazo-Bautista, Global Ventures Program Manager

Counsel: George Pincus participated via Zoom

Others Present:

Greg Martin – Avison Young, Keith O'Donnell – Avison Young, Jim Egan – Raith Capital, Lori Laye – CBRE, Katia Merchan – CBRE, Mary Trujillo – CBRE, Robert MacLaren II – Osborne & Osborne, Nicholas Dyal – Gunster, Alex Castro – Raith Capital, Adam Hasner - People's Trust Insurance Company, Amy Rosen – People's Trust Insurance Company, Harry Kasparian - HGreg Auto, Fade Bouras -HGreg Auto, Nicole Peterson – Institute of Regenerative Medicine (IRM), Mike Doran – IRM, Joseph Purita - IRM, Jon Ortlieb - IRM

I. Call to order & roll call

Meeting called to order by Chairman Allison at 8:03 AM.

President Duffell called the roll: 7 members present, 0 members absent. Mr. Duffell informed the Chairman that a quorum was present.

II. Agenda approval

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

III. Review & approval of minutes

a. Regular meeting June 23, 2021

A motion to approve the June 23, 2021 minutes was made by Mr. Swindell and seconded by Mr. Daszkal. The motion passed 7-0, with 0 members absent.

IV. Review & approval of financial statements

a. June, July 2021

A motion to approve the June 2021 and July 2021 financial statements was made by Mr. Daszkal and seconded by Mr. Yentz. The motion passed 7-0, with 0 members absent.

V. Reports

a. Chairman

Chairman Allison encouraged everyone to attend our annual event on September 22. He congratulated FAU on an of 24% from the previous year and a new record in research expenditures.

b. General Counsel

Mr. Pincus reported a quiet month from a legal perspective.

c. Florida Atlantic University

Dr. Flynn reported that FAU is open for classes, and they hope to have as normal semester as possible. He stated there are several opportunities for large grants coming from the Biden administration for minority serving institutions such as FAU

and they have already picked up three quarters of a million in grant monies that they will be reinvesting along with some of the monies from last year into more research.

d. President

Mr. Duffell encouraged all members to register for the upcoming Awards & Celebration of Entrepreneurship, thanking Ms. Ambrose and FPL for their generous support and Mr. Daszkal and Daszkal and Bolton for their support and sponsorship.

The awardees have been chosen and they are as follows:

Distinguished Organization – Baptist Health South Florida

Distinguished Researcher – Dr. Dimitris Pados

Distinguished Entrepreneur – Peter Harris, FloSpine

Distinguished Leader – President John Kelly

Nineteen companies have sponsored this event totaling \$69,500. Moving forward, Mr. Duffell would like to turn these sponsorships into long-term relationships to have the companies more engaged with our entrepreneurs and other activities throughout the year.

Mr. Duffell asked Idalia Lazo-Bautista for an update on Global Ventures.

Idalia reported that in July the Research Park hosted a delegation of researchers and faculty from Ecuador's Escuela Superior Politecnica del Litoral (ESPOL) and an agreement of cooperation was signed to make Global Ventures the designated soft-landing center for Ecuadorian technology companies linked to ESPOL.

Idalia continued with an update on the partnership with the Hispanic Entrepreneur initiative (HEI) and SBDC at FAU to provide culturally informed services to Latin American companies expanding to South Florida.

Idalia announced that FAU Career Center is now on-site twice a month to support Global Ventures companies hiring needs.

Global Ventures company updates include Systech and Dell met with FAU's College of Engineering and Computer Science to discuss partnership opportunities and ReachLink is among the finalists for 2021 GrowFL's Companies to Watch Award.

Mr. Duffell concluded the President's update with a proposal to meet in October for a strategy session.

e. Asset Owner Marketing & Leasing Report

Greg Martin reported that nothing had changed since the previous meeting, the park is at 65% occupancy. He stated the good news was 20,000 sq.ft. is on the table today and more prospective tenants are in the pipeline.

f. Members

None.

VI. Old business

None.

VII. New business

a. Interlocal agreement with Palm Beach County

Mr. Duffell presented the Interlocal agreement with Palm Beach County to the Authority members. The contract is for the continued funding for Global Ventures for the fiscal year 2021/22 in the amount of \$200,000. There are a few changes to the contract this year, but counsel is satisfied that they will not adversely affect the Authority.

RESOLUTION OF THE FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY APPROVING INTERLOCAL AGREEMENT BETWEEN PALM BEACH COUNTY AND FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE

A motion to approve Resolution 21-09 was made by Mr. Yentz and seconded by Mr. Swindell. The motion passed 7-0, with 0 members absent.

b. Baptist Health South Florida, Inc. White Paper

Mr. Duffell stated he was pleased to bring this item back to the Authority. This time last year this was approved under a different name. The transaction didn't happen but has been reconstituted under the Baptist Health umbrella. Mr. Duffell reported that he had been in touch with physicians involved and various members of FAU faculty from the colleges of nursing and medicine and they are already involved with the physicians in a study to evaluate a wearable device. TRAC previously recommended this use for approval.

RESOLUTION OF THE FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY APPROVING BAPTIST HEALTH SOUTH FLORIDA, 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 21-10 was made by Dr. Salazar and seconded by Mr. Daszkal. The motion passed 7-0, with 0 members absent.

c. HGreg Auto Pompano of Delaware Inc. White Paper

Mr. Duffell reported that HGreg proposes to become a subtenant of People's Trust in Deerfield Beach as it establishes its US headquarters. The colleges of business and engineering have discussed business strategy, operations management, volunteering, AI programming, membership in the Center for Advanced Knowledge Enablement and other areas for future work. Faculty reviewed the draft White Paper and endorsed it and submitted it to TRAC whom unanimously recommended it for approval.

RESOLUTION OF THE FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY APPROVING HGREG AUTO POMPANO OF DELAWARE, 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 21-11 was made by Mr. Swindell and seconded by Ms. Ambrose. The motion passed 7-0, with 0 members absent.

d. The Institute of Regenerative Medicine White Paper

Mr. Duffell reported that The Institute of Regenerative Medicine proposes to join the Research Park at FAU in Boca Raton. The White Paper was submitted without input from staff or faculty at FAU. Mr. Duffell stated that after reviewing the White Paper and meeting with the company's leadership, he could not identify specific areas of involvement with Florida Atlantic University. FAU's faculty is not active in the areas of medicine and science the institute operates in, thus Mr. Duffell was not able to make introductions to specific members of faculty.

TRAC has recommended against approval for this prospective tenant, citing the challenges outlined. FAU's faculty is not active in the areas of medicine and science the institute operates in.

Mr. Duffell stated that representatives of the Institute of Regenerative Medicine were present if any members had questions.

Discussion ensued between the representatives and Authority members with the representatives giving more details regarding the benefit to FAU. It was discovered that the White Paper did not provide enough of an explanation and may not have been as

forthcoming on alignment with faculty and students at FAU. Representatives of the applicant asked for an introduction to the Department of Exercise Science and holistic nursing to explore partnership opportunities, and committed \$100,000 to research and partnerships with the University.

RESOLUTION OF THE FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY APPROVING US INSTITUTE OF REGENERATIVE MEDICINE, LLC 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 21-12 was made by Mr. Daszkal and seconded by Dr. Salazar. The motion passed 5-2, with 0 members absent.

e. Adoption of online application for tenancy in the Research Park at FAU

Mr. Duffell presented the Authority with an application to be adopted as the official application to submit White Papers. This application will be published online for ease of access.

A decision was made by Authority members to withdraw the resolution and leave the operational details of editing and posting the application to Mr. Duffell. The application is an editable document that does not need to come to the Authority for a vote.

RESOLUTION OF THE FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY ADOPTING AN APPLICATION FOR TENANCY IN ITS RESEARCH PARK AT FLORIDA ATLANTIC UNIVERSITY; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE

A motion to withdraw the resolution was made by Mr. Swindell and seconded by Mr. Yentz. The motion passed 7-0, with 0 members absent.

f. 2021-2022 Authority meeting calendar

A motion to approve the 2021-2022 Authority meeting calendar was made by Dr. Salazar and seconded by Mr. Daszkal. The motion passed 7-0, with 0 members absent.

VIII. Matters by the Public

None.

IX. Adjourn

A motion to adjourn the meeting of the Florida Atlantic Research and Development Authority at 9:00 AM was made by Mr. Yentz and seconded by Dr. Salazar. The

motion passed 7-0, with 0 members absent.

Respectfully presented to the Authority for review on October 13th, 2021.

Reviewed and approved by the Authority by _____ vote on October 20th, 2021.

Signed:

Andrew Duffell, Secretary

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