



FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY

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

August 22nd, 2018 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 |
| Mr. Bruce C. Rosetto | Member |
| Ms. Lonnie H. Maier | Member - Telephone |

Members absent

None

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

Counsel: George Pincus, Marissa D. Kelley

Others Present

Robert I MacLaren II – Osborne & Osborne, Daryl Perkowski – CBRE, Jim Rosemurgy - Rosemurgy Properties, Gary Dunay – Dunay, Miskel and Backman LLP, Elizabeth Fago – NuVista

I. Call to order & roll call

Meeting called to order by Chairman Daszkal at 8:07 AM.

President Duffell called the roll: 6 members present, with 1 member attending by telephone. Mr. Duffell informed the Chairman that a quorum was present.

II. Additions, deletions, substitutions to the agenda

None.

III. Review of minutes

A motion to approve the June 27th, and August 16th, 2018 Authority meeting minutes was made by Mr. Rosetto and seconded by Mr. Swindell. The motion passed 7-0, with no members absent.

IV. Matters by the Public

None.

V. Treasurer's report

Dr. Flynn reported the financials are in order.

A motion to approve the June 2018 and July 2018 financial statements was made by Mr. Rosetto and seconded by Hon. Welchel. The motion passed 7-0, with no members absent.

VI. Chairman's report

Chairman Daszkal recapped the tour the Authority members took of the FAU research labs. The long-term goal is for these labs to relocate into the Research Park at FAU and to locate industry partners next to them to work on projects of common interest.

VII. Old business

None

VIII. Regular business

A. Review of draft bylaws

RESOLUTION 18-4 OF THE FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY AMENDING BYLAWS; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

A motion to approve Resolution 18-4 was made by Mr. Rosetto and seconded by Hon. Welchel. The motion passed 7-0, with no members absent.

B. Review of 2018-2019 meeting schedule

A motion to approve the 2018-2019 meeting schedule was made by Hon. Welchel and seconded by Mr. Swindell. The motion passed 7-0, with no members absent.

C. Review of service contract with Palm Beach County

RESOLUTION 18-5 OF THE FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY APPROVING AGREEMENT WITH PALM BEACH COUNTY GOVERNING COUNTY'S ANNUAL CONTRIBUTION TO THE AUTHORITY FOR ECONOMIC DEVELOPMENT; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

A motion to approve Resolution 18-5 was made by Mr. Swindell and seconded by Mr. Rosetto. The motion passed 7-0, with no members absent.

D. Review of Second NuVista White Paper

A motion to postpone consideration of the second White Paper indefinitely was made by Mr. Swindell and seconded by Hon. Welchel. The motion passed 7-0, with no members absent.

IX. General Counsel's report

Counsel reported talks with TUFF are going well. Counsel reviewed the code of ethics and conduct and advised the Authority members not to engage in individual conversations with NuVista because the applicant has threatened litigation against the Authority. Counsel further requested that NuVista direct its inquiries and communications to the Authority through his office for the same reason.

X. University report

Dr. Flynn reported a record number of incoming students at FAU this semester and the need for more dormitory space. FAU Tech Runway statistics were

presented to the Authority and accolades for Rhys Williams and Andrew Duffell on a great job working together connecting investors with companies in the Research Park at FAU. Dr. Flynn would like to plan a 5-year anniversary event in celebration of FAU Tech Runway in partnership with the Research Park at FAU.

XI. President's report

Mr. Duffell reported that one of the first companies into FAU Tech Runway was recently recognized by Inc. 500. ShipMonk is an example of startup success along with Modernizing Medicine and also MobileHelp which was previously recognized by Inc. 500.

XII. Members' comments and reports

Mr. Swindell reminded members that ShipMonk started in FAU Tech Runway and is now located in Broward County, demonstrating that the activities of the Research Park at FAU positively impact both Broward and Palm Beach counties, as intended.

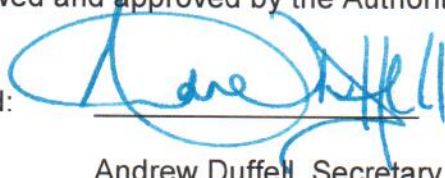
XIII. Adjourn

A motion to adjourn the meeting of the Florida Atlantic Research and Development Authority was made by Hon. Whelchel at 9:14 AM and seconded by Dr. Parks. The motion passed 7-0, with no members absent.

Respectfully presented to the Authority for review and approval on October 3rd, 2018.

Reviewed and approved by the Authority by 6-0 vote on October 10th, 2018.

Signed:



Andrew Duffell, Secretary

Corporate Seal

