



PENSACOLA-ESCAMBIA PROMOTION & DEVELOPMENT COMMISSION

April 17th, 2018 2:00 PM – Co:Lab, 3rd Floor Conference
Room 418 W Garden Street - Pensacola, Florida

PEDC AGENDA

1. Call to Order Lewis Bear, Jr.
2. Public Notice/Comment Lewis Bear, Jr.
3. Action Items
 - a. Approval of February 20th, 2018 Minutes Lewis Bear, Jr.
 - b. Approval of April 4th, 2018 Minutes Lewis Bear, Jr.
 - c. Approval of March 31st, 2018 Financials Scott Luth
 - d. Approval Bluffs – Engineering RFP Cindy Anderson
4. Discussion Items (No Board Action Anticipated)
 - a. Gulf Power presentation on NextSite retail initiative Keith Hoskins
 - b. Triumph/Legislative Funding Requests
 - i. Tech Park – UWF Lewis Bear, Jr
 - ii. The Bluffs Scott Luth
 - iii. Escambia County Highschool Scott Luth
 - c. Economic Development Strategy Update Lewis Bear, Jr
 - d. Business Development Reports Scott Luth
 - e. Other Business Lewis Bear, Jr.
5. Adjourn Lewis Bear, Jr.

Next Meeting:

May 15th 10:00 am – 11:30 am

PENSACOLA-ESCAMBIA PROMOTION & DEVELOPMENT COMMISSION

February 20 – Co:Lab, 3rd Floor Conference Room

418 W Garden Street - 3rd Floor Conference Room - Pensacola, Florida 32502



Board attendees: Chairman Lewis Bear, Jr., Vice Chair Clorissti Johnson, Steven Barry, Secretary/Treasurer Dave Hoxeng, Jeff Bergosh, Henry Hawkins, and Andy Terhaar

Board not in attendance: Adam Principe

Staff: Attorney Richard Sherrill, Scott Luth, Danita Andrews, Kelly Reeser, Sena Maddison, Hailey Cyrille, and David Lister, Allison Jones, Philip de Boer with Saltmarsh, Cleaveland & Gund, CPA

1. **Call to Order:** Meeting was called to order at 10:02 AM.
2. **Public Comment:** Lewis Bear Jr. asked if there was any public comment. There was none.
3. **Action Items**
 - a. **Approval of December 17 Minutes:** It was MOVED by Steven Barry and SECONDED by Clorissti Johnson to approve the December 19 minutes. The motion passed unanimously.
 - b. **Approval of January 31 Financials:** Scott Luth discussed financials and upcoming obligations. After a brief discussion, it was MOVED by Lewis Bear Jr. and SECONDED by Henry Hawkins. The motion passed unanimously.
 - c. **Approval/Presentation FY 16-17 Audit:** J. David Lister, Allison Jones, and Philip de Boer with Saltmarsh, Cleaveland & Gund, CPA, discussed their findings from the FY 2016-2017 audit. After a thorough presentation followed by a long and in-depth conversation, it was MOVED by Jeff Bergosh and SECONDED by Henry Hawkins and Clorissti Johnson. The motion passed unanimously.
 - d. **Acceptance of Bluffs Owners Rep RFP:** Clorissti Johnson informed the board members of the PEDC Selection Committee Meeting. It was collectively recommended that Cindy Anderson would be selected as the Project Manager/Owner Rep of the Bluffs current project. Lewis Bear Jr. spoke of Mrs. Anderson's qualifications. Richard Sherrill spoke in detail about the steps that were taken to assure that the public was notified of this announcement. After further discussions, it was MOVED by Steven Barry and SECONDED by Jeff Bergosh to negotiate a contract with Ms. Anderson. Andy Terhaar ABSTAINED. The motion passed unanimously.
 - e. **Acceptance of Bluffs Engineering RFP:** Scott Luth informed the board member of the engineering contract. PEDC only received one proposal from Baskerville-Donavan, Inc. (BDI). Dave Hoxeng asked if Scott Luth could go into further details regarding the Request for Proposal process. After further specifying this two-step process, Lewis Bear Jr. asked Scott Luth for further clarification on the bidding process and the necessary requirements. After a very extensive discussion, it was MOVED by Henry Hawkins and SECONDED by Clorissti Johnson to negotiate a contract with BDI pending further of the FDOT bidding process by Attorney Richard Sherrill and Cindy Anderson. The motion passed unanimously.
4. **Discussion Items**
 - a. **Triumph/Legislative Funding Requests:**
 - i. **Tech Park-UWF:** Lewis Bear Jr. spoke in detail about the upcoming grants and projects that are in the works. Scott Luth further clarified the status of the Triumph Grant and the steps that have been taken for the submittal process.
 - ii. **The Bluffs:** Scott Luth updated the board members of the status of The Bluffs Triumph Grant and legislative funding request. Dave Hoxeng gave kudos on the awards that FloridaWest Economic Development Alliance won at the Addy Awards. Which include winning the Florida 2018 Gold Addy Award – Integrated Campaign: The Bluffs /

Integrated Advertising Campaign Regional/National B-to-B, the 2018 Gold Addy Award – Direct Mail: 3-D/Mixed, the 2018 Gold Addy Award – Internet Commercial: The Bluffs.

iii Florida Job Growth Grant Fund: Scott Luth updated the board members on the status of The Florida Job Growth Grant Fund which is projected to increase the number of students earning industry recognized credentials and degrees for prospecting students in areas to include Aviation Maintenance, Cybersecurity/ Information Technology, Welding, Nursing, Transportation, and Construction trades. Scott Luth thanked the board members for all their cooperation in securing this grant.

b. Economic Development Strategy Update: Lewis Bear Jr. discussed how to develop and implement a 5-year strategic plan including metrics. Dave Hoxeng suggested that we insure to include our city and county official's suggestions during the planning process. Collectively Lewis Bear Jr., Steven Barry, and Dave Hoxeng discussed what steps should be made to ensure that our officials approve the direction FloridaWest is heading in. Lewis Bear Jr. mentioned that he would like to have another city representative. Andy Terhaar informed the board members that the city will be voting soon to add another member.

c. Business Development Report: Danita Andrews updated the board members on the progress and current statistics concerning economic development for the first quarter of the 2017- 2018 fiscal year. Steven Barry asked Danita her process regarding retention visits and disclosures.

i Co: Lab: Kelly Reeser informed the board members on available leasing space, tenet information, and about a new partnership with local entrepreneurs in the, "One Million Cups" venture, which allows entrepreneurs to network and be recognized. As of February 20, 2018, Co: Lab is at 100% occupancy. Lewis Bear Jr. asked a question regarding space.

ii Upcoming Events: Sena Maddison discussed upcoming events which include, Cyberthon and Codefest.

5. Adjourn: The meeting was adjourned at 11:27 am.

The next PEDC Meeting will take place on March 20, 2018 at 10:00 am

Respectfully Submitted By:

Dave Hoxeng, Secretary-Treasurer
Pensacola-Escambia Promotion & Development Commission

Pensacola Escambia County Promotion & Development Comm
Profit & Loss Budget Performance
October 2017 through March 2018

	Oct '17 - Mar 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4000 · City of Pensacola Income	75,000.00	150,000.00	-75,000.00	50.0%
4100 · Escambia County Income	275,000.00	550,000.00	-275,000.00	50.0%
4400 · Foreign Trade Zone Income	0.00	0.00	0.00	0.0%
4520 · FOIL Income				
4520-01 · FOIL DEO Grant	0.00	0.00	0.00	0.0%
4520-02 · FOIL FDOT Grant	764,200.00	3,000,000.00	-2,235,800.00	25.47%
4520 · FOIL Income - Other	0.00	0.00	0.00	0.0%
Total 4520 · FOIL Income	764,200.00	3,000,000.00	-2,235,800.00	25.47%
4700 · EDA Grant Income	0.00	0.00	0.00	0.0%
4800 · Interest Income	0.00	400.00	-400.00	0.0%
4900 · Investment Income-Deferred Comp	0.00	9,600.00	-9,600.00	0.0%
Total Income	1,114,200.00	3,710,000.00	-2,595,800.00	30.03%
Gross Profit	1,114,200.00	3,710,000.00	-2,595,800.00	30.03%
Expense				
5004 · Economic Development	300,000.00	600,000.00	-300,000.00	50.0%
5005 · Tourism	0.00	0.00	0.00	0.0%
5010 · Foreign Trade Zone	0.00	2,000.00	-2,000.00	0.0%
5100 · Audit Fees	10,000.00	7,500.00	2,500.00	133.33%
5310 · Insurance - D&O Liability	0.00	1,200.00	-1,200.00	0.0%
5320 · Legal Expenses	6,487.50	5,000.00	1,487.50	129.75%
5330 · Bank Service Charges	0.00	2,000.00	-2,000.00	0.0%
5340 · Special District Fees	225.00	200.00	25.00	112.5%
5400 · Technology Park Expenses				
5400-01 · Tech Park Utilities	306.96	2,000.00	-1,693.04	15.35%
5400-02 · Tech Park Landscaping	10,255.70	16,200.00	-5,944.30	63.31%
5400-03 · Tech Park Security	215.00	2,000.00	-1,785.00	10.75%
5400-04 · Tech Park Insurance	667.39	300.00	367.39	222.46%
5400-05 · Tech Park Legal Expenses	1,842.50	5,000.00	-3,157.50	36.85%
5400-06 · Tech Park Interest Expense	0.00	5,000.00	-5,000.00	0.0%
5400-11 · Tech Park Master Planning Exp	0.00	50,000.00	-50,000.00	0.0%
5400-90 · Tech Park Miscellaneous Expense	0.00	1,000.00	-1,000.00	0.0%
Total 5400 · Technology Park Expenses	13,287.55	81,500.00	-68,212.45	16.3%
5420 · FOIL Expenses				
Total 5420 · FOIL Expenses	591,670.00	3,000,000.00	-2,408,330.00	19.72%
5600 · Miscellaneous Expense	138.75	1,000.00	-861.25	13.88%
5900 · Withdrawals- Deferred Comp Fund	0.00	9,600.00	-9,600.00	0.0%
Total Expense	921,808.80	3,710,000.00	-2,788,191.20	24.85%
Net Ordinary Income	192,391.20	0.00	192,391.20	100.0%
Net Income	192,391.20	0.00	192,391.20	100.0%

Pensacola Escambia County Promotion & Development Comm

Balance Sheet

As of March 31, 2018

Mar 31, 18

ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking - Compass	1,170,338.91
Total Checking/Savings	<u>1,170,338.91</u>
Total Current Assets	1,170,338.91
Fixed Assets	
1500 · Land	8,325,000.00
1600 · Land Improvements	3,243,106.03
1799 · Allowance for Fair Value Adj	<u>-5,718,106.03</u>
Total Fixed Assets	<u>5,850,000.00</u>
TOTAL ASSETS	<u><u>7,020,338.91</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2122 · Tech Park Payable - County LOC	2,168,065.98
2140 · Grant Funding payable - County	<u>351,500.00</u>
Total Other Current Liabilities	<u>2,519,565.98</u>
Total Current Liabilities	<u>2,519,565.98</u>
Total Liabilities	2,519,565.98
Equity	
32000 · Unrestricted Net Assets	4,194,874.53
3202 · Economic Development Projects	61,198.00
3203 · Commerce Park Impr/Mktg	52,309.20
Net Income	<u>192,391.20</u>
Total Equity	<u>4,500,772.93</u>
TOTAL LIABILITIES & EQUITY	<u><u>7,020,338.91</u></u>

PENSACOLA-ESCAMBIA PROMOTION & DEVELOPMENT COMMISSION

April 4th 2018 – UWF Innovation Institute
321 N. DeVilliers Street, Pensacola, FL 32501



Board attendees: Chairman Lewis Bear, Jr., Vice Chair Clorissti Johnson, Steven Barry, Secretary/Treasurer Dave Hoxeng, Henry Hawkins, and Adam Principe

Board members not in attendance: Jeff Bergosh and Andy Terhaar

Staff: Attorney Richard Sherrill, Scott Luth, Sena Maddison,

1. **Call to Order:** Meeting was called to order at 8:45 AM.
2. **Public Comment:** Lewis Bear Jr. asked if there was any public comment. There was none.
3. **Action Items**
 - a. **Acceptance of Bluffs Owners Rep Contract:** Scott Luth and Attorney Richard Sherrill informed the board members of the documents related to the contract for service with Ms. Cindy Ward Anderson. After further discussions, it was MOVED and SECONDED by passage of a resolution to authorize Chairman Lewis Bear, Jr. to execute the required documents and end enter in a contract for service. The motion passed unanimously.
4. **Adjourn:** The meeting was adjourned at 9:00 AM.

The next PEDC Board of Director's Meeting will take place on April 17th, 2018 at 10:00 am

Respectfully Submitted By:

Dave Hoxeng, Secretary-Treasurer
Pensacola-Escambia Promotion & Development Commission