

**MEETING AGENDA – Tuesday, May 8<sup>th</sup>, 2018 2:00 pm**  
**FloridaWest Economic Development Alliance – Board of Director’s Meeting**  
**Co:Lab, 3rd Floor Conference Room**  
**418 W Garden Street - Pensacola, Florida 32502**

- |  |                |
|--|----------------|
| 1. <b>Call to Order</b>                        | Wendell Smith  |
| 2. <b>Meeting publicly noticed</b>             | Wendell Smith  |
| 3. <b>Public Comment</b>                       | Wendell Smith  |
| 4. <b>Action Items</b>                         | Wendell Smith  |
| a. Approve February 28, 2018 Minutes           |                |
| b. Approval of Financials                      |                |
| c. Acceptance of FY 16-17 Audit                |                |
| d. Approval of updated check signing authority |                |
| e. Approval of Revised Lease with PSC/Co:Lab   | Scott Luth     |
| 5. <b>Discussion Items</b>                     |                |
| a. Strategic Planning Update                   | Wendell Smith  |
| b. Membership Development                      | Donnie McMahon |
| c. ED Project Updates                          | Scott Luth     |
| i. Co:Lab                                      |                |
| ii. Business Development                       |                |
| iii. Marketing/Workforce                       |                |
| d. ED Calendar Review                          | Sena Maddison  |
| e. Triumph/Legislative Funding Requests        | Lewis Bear     |
| f. Other Business                              |                |
| 6. <b>Adjourn</b>                              | Wendell Smith  |



**MINUTES – February 28, 2018**  
**FloridaWest Economic Development Alliance – Board of Director’s Meeting**  
**Co: Lab- 418 W Garden Street - 3rd Floor Conference Room**

**Members Present:** Wendell Smith, Jim Waite, Donnie McMahon, Lewis Bear Jr., Rebecca Ferguson, Jonathan Tucker, Tim Haag, and Karen Sindel

**Staff Present:** Scott Luth, Kelly Reeser, Danita Andrews, Sena Maddison, Attorney Margaret Stopp, John Hutchinson, Hailey Cyrille and J. David Lister, Allison Jones, Philip de Boer with Saltmarsh, Cleaveland & Gund, CPA.

**Members Not Present:** Bonita Player and Jim Grimes

1. **Call to Order:** The meeting was called to order by President Wendell Smith at 10:00 AM.
2. **Public Notice:** This meeting was publicly noticed on January 25, 2018.
3. **Public Comment:** President Wendell Smith asked the room if there was any public comment. There was none.
4. **Action Items**
  - a. **Welcome and accept New Associate Member:** FloridaWest Board of Directors are pleased to welcome our newest associate member, Jonathan Tucker. He is the Director of Sales for the Florida and Georgia region for Cox Communications. Jonathan is a nineteen-year veteran in the Internet and Telecom Industries. It was MOVED by Karen Sindel and SECONDED by Tim Haag. The motion passed unanimously. Welcome on-board Mr. Jonathan Tucker.
  - b. **Approve December 14<sup>th</sup> Meeting Minutes:** With no changes, it was MOVED by Wendell Smith and SECONDED by Karen Sindel to approve the December 14<sup>th</sup> minutes. The motion passed unanimously.
  - c. **Approve January Financials:** Scott Luth presented the January financials to the Board. After Scott Luth briefed the board members in detail about the financials, Lewis Bear Jr. suggested that we change from operating on a cash bases and transition to an accrual monthly bases. Karen Sindel agreed with Lewis Bear Jr. and added that it would be the best way to accurately reflect our current finances. It was MOVED by Lewis Bear Jr. and SECONDED by Wendell Smith to operate on an accrual monthly bases instead of the current cash bases. The motion passed unanimously.
  - d. **Approve Audit Presentation:** J. David Lister, Allison Jones, and Philip de Boer with Saltmarsh, Cleaveland & Gund, CPA’s, presented their findings from the FY 16-17 audit. J. David Lister introduce the team of Saltmarsh, Cleaveland & Gund, CPA’s and addressed their professional standards and objectives for the audit. Allison Jones and Philip de Boer went over their findings regarding the financial statement and auditors’ reports. After a thorough presentation followed by a long and in-depth conversation, it was MOVED by Wendell Smith, and SECONDED by Karen Sindel to approve the draft presentation for the FY 16-17 audit. The motion passed unanimously.
  - e. **Cyber Strategic Planning Assistance:** Scott Luth informed the board members of the next steps for Cyber Security in the joint venture with FloridaWest and UWF’S The Center for Academic Success. Scott Luth asked for a recommendation to bring Janet Woolman back for a 6-month period to help further this process. Wendell Smith suggested that we move with a sense of urgency. Lewis Bear Jr. asked a few questions regarding the financials. Karen Sindel voiced her concerns about selecting the most

qualified candidate for this position. Tim Haag asked about the proposal. Rebecca Ferguson suggested that we look at the deliverables, which should help with selecting the right candidate. Scott Luth went into further details regarding Janet Woolman qualifications, the proposal and his expectations. Attorney Margaret Stopp gave her legal guidance regarding the FloridaWest board bylaws. Lewis Bear Jr. MOVED to approve \$35,000.00 deliverable and to authorize Scott Luth to hire someone for this position. It was SECONDED by Wendell Smith. The motion passed unanimously.

## 5. Discussion Items:

- a. **Strategic Planning Update:** Wendell Smith gave kudos and thanked all the board members for their participation in the FloridaWest/PEDC Strategic Planning session. Donnie McMahon gave his thoughts on the exciting new opportunities and suggested that FloridaWest and PEDC board members should reconvene to take part in a second Strategic Planning session. John Hutchinson with First Place Partners informed the board members of the Draft Plan of Work, which will include over 50 business partners.
- b. **ED Project Updates**
  - i. **Co:Lab:** Kelly Reeser informed the board members of the available leasing space, tenet information, new goals, metrics, and the graduation and grand opening of the IRIS headquarters which will be sometime in the May-June timeframe. Also, Co:Lab is partnering with local entrepreneurs in the, "One Million Cups" venture, which allows entrepreneurs to network and be recognized. Kelly Reeser also explain how Co:Lab is preparing the Annual Report which will include 21 companies. The Haas Center is study the report and from their findings, Co:Lab is responsible for creating: 38 jobs, 9.5 million in revenue, 176 direct and indirect jobs. Scott Luth informed the board members of his conversation with Dr. C. Edward Meadows regarding a new 17,000 sq ft facility to be located across the street from the Co:Lab offices on W Garden St. As of February 28, 2018, Co: Lab is at 100% occupancy.
  - ii. **Business Development:** Danita Andrews informed the board members of the projects that are in the pipeline. Donnie McMahon asked about the companies that are looking for property, the square footage need for these prospects, and how we can attract more developers. Danita Andrews further informed the board members of the high demand for land and property.
  - iii. **Triumph/Legislative Funding Requests:**
    1. Scott Luth updated the board members on the pending Triumph projects.
      - a. **Florida Job Growth Grant Fund:** Scott Luth informed the board members of the positive feedback he received on the 2.6 million Florida Job Growth grant, which is in association with CareerSource EscoRosa, Escambia County School District, Pensacola State College, and George Stone Technical Center.
      - b. **Meeting Innovation Institute:** Scott Luth informed the board members of the positive feedback he received from the meeting.
      - c. Scott Luth informed the board members about the county commissioners meeting.
      - d. **The Bluffs Project** Scott Luth updated the board members of the progress and feedback he received regarding The Bluffs Triumph Grant.
  - iv. **ED Calendar Review:** Scott Luth informed the board members of the upcoming community events for the months of February and March and asked for the boards support. Some of the event will include, Skills USA Statewide

Conference, Japan-US Grass-Root Business Partnership Forum, Cyber-thon and Codefest.

6. **Adjourn:** The board adjourned at 11:24 AM.

**The next FloridaWest Board of Director's Meeting will take place on May 8, 2018.**

**Respectfully Submitted By:**

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**Karen Sindel, Secretary/Treasurer  
FloridaWest EDA**

DRAFT

## FloridaWest (CEDA) Profit & Loss Budget Performance October 2017 through March 2018

|   | Oct '17 - Mar 18  | YTD Budget          | \$ Over Budget     | % of Budget   |
|---|-------------------|---------------------|--------------------|---------------|
| <b>Income</b>   |                   |                     |                    |               |
| 4000 · Membership Dues                                  | 125,000.00        | 280,000.00          | -155,000.00        | 44.64%        |
| 4410 · Foundation                                       | 0.00              | 50,000.00           | -50,000.00         | 0.0%          |
| 4420 · Government Income                                |                   |                     |                    |               |
| <b>Total 4420 · Government Income</b>                   | <b>75,000.00</b>  | <b>150,000.00</b>   | <b>-75,000.00</b>  | <b>50.0%</b>  |
| 4430 · PEDC   | 300,000.00        | 600,000.00          | -300,000.00        | 50.0%         |
| 4500 · CIE - Rent                                       |                   |                     |                    |               |
| <b>Total 4500 · CIE - Rent</b>                          | <b>58,962.13</b>  | <b>95,000.00</b>    | <b>-36,037.87</b>  | <b>62.07%</b> |
| 4511 · Inc 5000 Income                                  | 0.00              | 0.00                | 0.00               | 0.0%          |
| 4512 · Miscellaneous Income                             | 4,425.26          | 1,000.00            | 3,425.26           | 442.53%       |
| <b>Total Income</b>                                     | <b>563,387.39</b> | <b>1,176,000.00</b> | <b>-612,612.61</b> | <b>47.91%</b> |
| <b>Gross Profit</b>                                     | <b>563,387.39</b> | <b>1,176,000.00</b> | <b>-612,612.61</b> | <b>47.91%</b> |
| <b>Expense</b>  |                   |                     |                    |               |
| 5411 · Capital Expenditures - Computer                  | 0.00              | 0.00                | 0.00               | 0.0%          |
| 5005 · Bank & Credit Card Fees                          | 498.01            | 1,000.00            | -501.99            | 49.8%         |
| 5060 · Marketing, Adv & Promo/Investor                  |                   |                     |                    |               |
| <b>Total 5060 · Marketing, Adv &amp; Promo/Investor</b> | <b>27,655.97</b>  | <b>125,000.00</b>   | <b>-97,344.03</b>  | <b>22.13%</b> |
| 5066 · Database/Research                                | 3,375.00          | 20,000.00           | -16,625.00         | 16.88%        |
| 5100 · Audit Expense                                    |                   |                     |                    |               |
| <b>Total 5100 · Audit Expense</b>                       | <b>24,492.00</b>  | <b>30,000.00</b>    | <b>-5,508.00</b>   | <b>81.64%</b> |
| 5105 · Legal Fees                                       | 2,820.00          | 10,000.00           | -7,180.00          | 28.2%         |
| 5120 · Auto Travel                                      | 1,563.09          | 15,000.00           | -13,436.91         | 10.42%        |
| 5130 · Auto Parking                                     | 401.35            |                     |                    |               |
| 5140 · Business Travel                                  |                   |                     |                    |               |
| <b>Total 5140 · Business Travel</b>                     | <b>23,227.76</b>  | <b>60,000.00</b>    | <b>-36,772.24</b>  | <b>38.71%</b> |
| 5190 · Depreciation Expense                             | 0.00              | 15,000.00           | -15,000.00         | 0.0%          |
| 5200 · Dues & Subscriptions                             | 8,537.16          | 10,000.00           | -1,462.84          | 85.37%        |
| 5310 · Insur-D&O/Liab/Umbrella/EPLI                     | 2,686.15          | 4,000.00            | -1,313.85          | 67.15%        |
| 5410 · Maint & Repair- Computers                        | 11,532.28         | 15,000.00           | -3,467.72          | 76.88%        |
| 5440 · Meeting Expense                                  | 2,204.45          | 2,500.00            | -295.55            | 88.18%        |
| 5500 · CIE Expenses                                     |                   |                     |                    |               |
| <b>Total 5500 · CIE Expenses</b>                        | <b>32,214.72</b>  | <b>117,000.00</b>   | <b>-84,785.28</b>  | <b>27.53%</b> |
| 5559 · Workforce Marketing                              | 8,742.43          | 20,000.00           | -11,257.57         | 43.71%        |
| 5590 · Inc 5000   | 0.00              | 0.00                | 0.00               | 0.0%          |
| 5600 · Miscellaneous Expense                            | 20.51             | 1,000.00            | -979.49            | 2.05%         |
| 5610 · Postage  | 379.95            | 500.00              | -120.05            | 75.99%        |
| 5680 · High Growth Companies                            | 1,892.89          | 20,000.00           | -18,107.11         | 9.46%         |
| 57000 · Employee Wages & Benefits                       |                   |                     |                    |               |
| <b>Total 57000 · Employee Wages &amp; Benefits</b>      | <b>287,625.14</b> | <b>650,000.00</b>   | <b>-362,374.86</b> | <b>44.25%</b> |
| 5800 · Supplies   | 1,188.83          | 1,500.00            | -311.17            | 79.26%        |
| 5915 · Telephone  | 21.42             | 3,500.00            | -3,478.58          | 0.61%         |
| 5925 · Cell Phones                                      | 2,606.27          | 6,000.00            | -3,393.73          | 43.44%        |
| 5954 · Copier Expense                                   | 608.27            | 2,000.00            | -1,391.73          | 30.41%        |
| <b>Total 5980 · Rent Expense</b>                        | <b>24,085.62</b>  | <b>47,000.00</b>    | <b>-22,914.38</b>  | <b>51.25%</b> |
| <b>Total Expense</b>                                    | <b>468,379.27</b> | <b>1,176,000.00</b> | <b>-707,620.73</b> | <b>39.83%</b> |
| <b>Net Income</b>                                       | <b>95,008.12</b>  | <b>0.00</b>         | <b>95,008.12</b>   | <b>100.0%</b> |

FloridaWest (CEDA)

Balance Sheet

As of March 31, 2018

Mar 31, 18

ASSETS

Current Assets

Checking/Savings

1000 - Checking- Private Hancock -363 560,834.36

1010 - Checking - Public Hancock- 355 95,177.74

Total Checking/Savings 656,012.10

Accounts Receivable

11000 - Accounts Receivable -10,225.69

Total Accounts Receivable -10,225.69

Other Current Assets

1300 - Prepaid Rent 9,375.00

Total Other Current Assets 9,375.00

Total Current Assets 655,161.41

Fixed Assets

1702 - Accum Depr-Leasehold Improvemen -4,070.00

1655 - Leasehold Improvements 61,050.00

1600 - Furniture and Fixtures 42,086.60

1650 - Computers 24,067.81

1700 - Accum Depreciation Computers -7,798.31

1701 - Accum Depreciation Furn & Fix -8,447.41

Total Fixed Assets 106,888.69

Other Assets

1800 - Security Deposit 1,000.00

Total Other Assets 1,000.00

TOTAL ASSETS 763,050.10

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

2000 - Account Payable 10,624.72

Total Accounts Payable 10,624.72

Other Current Liabilities

Total Other Current Liabilities 5,927.00

Total Current Liabilities 16,551.72

Total Liabilities 16,551.72

Equity

3200 - Unrestricted Net Assets 651,490.26

Net Income 95,008.12

Total Equity 746,498.38

TOTAL LIABILITIES & EQUITY 763,050.10

FloridaWest

economic development alliance



## BUSINESS DEVELOPMENT REPORT

Year to Date  
October 1, 2017– May 8, 2018

**DANITA ANDREWS**

Director of Business Development



FloridaWest

economic development alliance



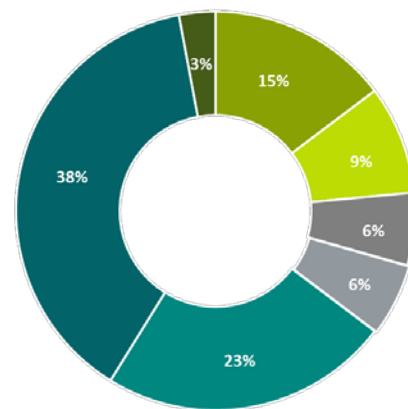
GATEWAY TO FLORIDA'S  
ENTERPRISE

## BUSINESS DEVELOPMENT

### REPORT OVERVIEW

|                                  |    |    |
|----------------------------------|----|----|
| <i>Total Pipeline</i>            |    | 34 |
| <i>Active Projects</i>           |    | 20 |
| <i>Existing</i>                  | 7  |    |
| <i>New</i>                       | 13 |    |
| <i>Site Visits</i>               |    | 10 |
| <i>Business Retention Visits</i> |    | 33 |

Pipeline by Sector



- Aviation/Aerospace Mfg 15%
- Information Technology 9%
- Professional Services/BPO 6%
- Headquarters 6%
- Warehouse/Distribution 23%
- Manufacturing 38%
- Business Services 3%



# Economic Development Pipeline

| Project Code          | # Jobs   | Industry Sector          | Status        | Space Required | Lead          | Project Rating |
|-----------------------|----------|--------------------------|---------------|----------------|---------------|----------------|
| P02172015_BPO         | 1000     | BPO                      | Active        | 100,000        | Direct        | 95%            |
| H07172015_MFG         | 100      | Manufacturing            | Active        | 50,000         | EFI           | 70%            |
| G08152015_AAM         | 44       | Aviation Manufacturing   | Active        | 128,000        | Direct        | 50%            |
| Q02252016_MFG         | 45       | Manufacturing            | Dead          | 60,000         | Direct        | 0%             |
| J02262016_MFG         | 10       | Manufacturing            | Active        | 1,500          | Direct        | 95%            |
| S08162016_WD          | 400      | Warehouse/Distribution   | Active        | 350,000        | Direct        | 80%            |
| A08312016_WD          | 5        | Warehouse/Distribution   | Active        | 150,000        | Direct        | 90%            |
| G10142016_HQ          | 6        | Headquarters-BusServices | Active        | 7,000          | Direct        | 95%            |
| F12282016_MFG         | 35       | Manufacturing            | Active        | 60,000         | Direct        | 70%            |
| V01102017_IT          | 22       | IT                       | Announced     | 5,000          | Direct        | 100%           |
| A06132017_AAM         | 65       | Aviation MRO             | Active        | 60,000         | Direct        | 40%            |
| A06172017_WD          | 55       | Warehouse/Distribution   | On-Hold       | 35,000         | Direct        | 40%            |
| P07062017_MFG         | 15       | Manufacturing            | Active        | 0              | Direct        | 60%            |
| P07072017_BPO         | 250      | BPO                      | Active        | 25,000         | Direct        | 40%            |
| C07122017_IT          | 25       | IT                       | Active        | 15,000         | Consultant    | 30%            |
| T07172017_AAM         | 800      | Aviation                 | Active        | 200,000        | Direct        | 30%            |
| <b>F10012017_BSVC</b> | <b>5</b> | <b>Business Services</b> | <b>Active</b> | <b>20,000</b>  | <b>Direct</b> | <b>40%</b>     |
| T10012017_WD          | 20       | Warehouse/Distribuiton   | Active        | 600,000        | Direct        | 40%            |
| <b>A10182017_HQ</b>   |          | <b>Headquarters</b>      | <b>Dead</b>   | <b>500,000</b> | <b>Public</b> | <b>20%</b>     |
| E10202017_WD          | 5        | Distribution             | Active        | 3 AC           | Direct        | 20%            |
| V10302017_MFG         | 75       | Manufacturing            | Active        | 60,000         | Direct        | 30%            |
| D11012017_WD          | 40       | Warehouse/Distribuiton   | Active        | 350,000        | Direct        | 40%            |
| P11092017_WD          | 20       | Warehouse/Distribuiton   | Active        | 300,000        | Direct        | 40%            |
| G01/02/2018_WD        | TBD      | Warehouse/Distribution   | Active        | 100,000        | Direct        | 50%            |
| I02052015_MFG         | 75       | Manufacturing            | Active        | 155,000        | Direct        | 50%            |
| E02082018_IT          | TBD      | IT                       | Active        | TBD            | EFI           | 15%            |
| N02152018_AAM         | 200      | Aviation                 | Active        | 100,000        | EFI           | 20%            |
| P02122-018_MFG        | 20       | Manufacturing            | Active        | 30,000         | Direct        | 30%            |
| D02202018_AAM         | TBD      | Aviation                 | Active        | 173,000        | Direct        | 30%            |
| J02282018_MFG         | TBD      | Manufacturing            | Active        | 30,000         | Direct        | 30%            |
| H004012018_MFG        | 140      | Manufacturing            | Active        | 200,000        | Direct        | 20%            |
| S04072018_MFG         | 140      | Manufacturing            | Active        | 100,000        | EFI           | 20%            |
| S04152018_MFG         | 20       | Manufacturing            | Active        | 2 AC           | Direct        | 40%            |
| A04162018             | 50       | Manufacturing            | Active        | 30 AC          | Consultant    | 20%            |
| <b>Summary</b>        |          |                          |               |                |               |                |
| # Jobs                | 3,337    |                          | Total Space   | 7,709,833      |               |                |
|                       |          |                          | Average SF    | 192,746        |               |                |

## LEAD SOURCE:

Enterprise Florida, Inc. (4)  
 Florida's Great Northwest (0)  
 Site Consultant (2)  
 Direct (28)  
 Public/Open RFP (1)

## TYPE:

Existing   
 New 

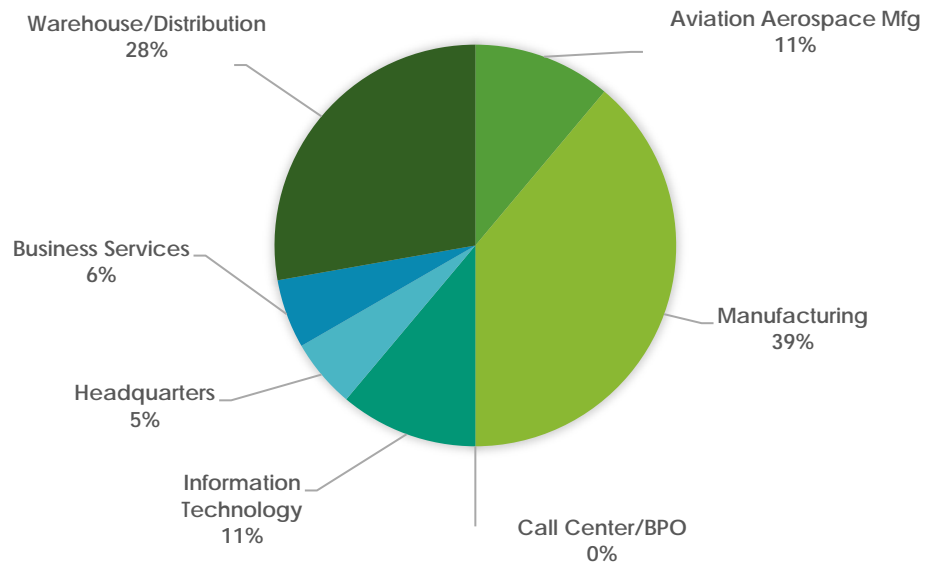
## STATUS:

Active (31)  
 Inactive  
 Hold (1)  
 Dead (1)  
 Announced (1)

## Total Request For Proposal (RFP) by Sector 18



### RFP'S

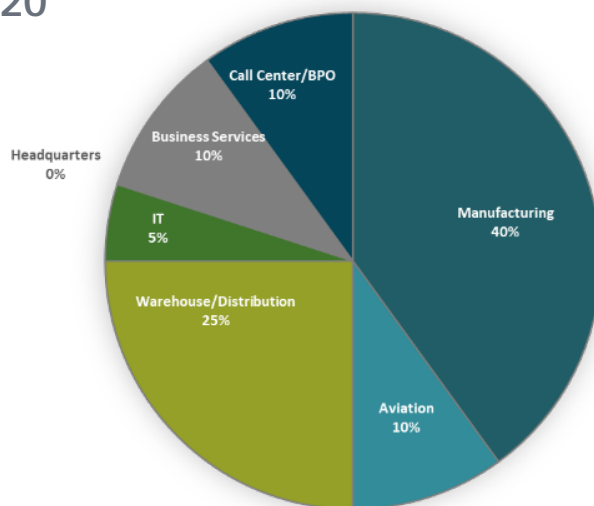


## Site Visits 10

|               |        |                           |
|---------------|--------|---------------------------|
| F12282016_MFG | ACTIVE | November 13, 2017         |
| T10012017_WD  | ACTIVE | Nov 16 2017               |
| D11012017_WD  | ACTIVE | Nov 14, 2017              |
| P11132017WD   | ACTIVE | Nov 13/Dec 18, 2017       |
| R11152017AAM  | ACTIVE | Nov 19, 2017              |
| I02052015_MFG | ACTIVE | Jan 29/Feb15/Apr 17, 2018 |
| S04132018_MFG | ACTIVE | Apr 13, 2018              |

## Total Active Projects 20

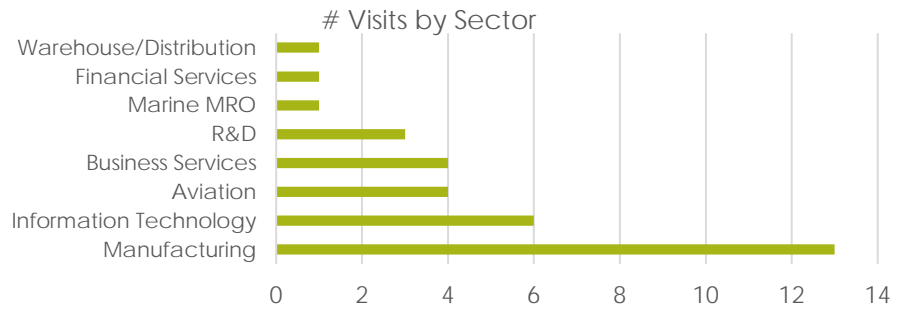
13 RECRUITMENT  
7 EXPANSIONS  
 2942 Jobs



■ Manufacturing ■ Aviation ■ Warehouse/Distribution ■ IT ■ Headquarters ■ Business Services ■ Call Center/BPO

# Business Retention-Expansion

## 33 Existing Industry Visits



## Project Announcement

### 12/8/2017 Project Valor

- Professional, Scientific and Technical Services (NAICS 541990)

- 20 new jobs, 2 retained jobs
- \$46,005 annual average wages, (115% of the current Escambia County average wage)
- \$95,000 capital investment

ROI Analysis - Haas Center, UWF

- Will create / support an additional 4-7 jobs (1.2-1.3 multiplier)
- will generate an additional \$11-14k in local taxes annually
- will generate \$15-30k in state taxes annually
- will add \$1.2M each year to Escambia's GDP