

**MEETING AGENDA – Thursday, August 30<sup>th</sup>, 2018 2:00pm**  
**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>                                       | Donnie McMahon          |
| 2. <b>Meeting publicly noticed</b>                            | Donnie McMahon          |
| 3. <b>Public Comment</b>                                      | Donnie McMahon          |
| 4. <b>Action Items</b>  | Donnie McMahon          |
| a. Approve July 25 <sup>th</sup> , 2018 Minutes               | Donnie McMahon          |
| b. Approval of Financials                                     | Scott Luth              |
| c. Approval of FY 17-18 Budget Amendment                      | Scott Luth/Karen Sindel |
| d. Authorization to Distribute RFPs for Professional Services | Scott Luth              |
| e. Approval for Zoom Prospector                               | Scott Luth              |
| 5. <b>Discussion Items</b>                                    |                         |
| a. Strategic Planning Update                                  | Scott Luth              |
| b. City County Budget Updates                                 | Scott Luth              |
| c. PEDC Legislative Language Partnership Update               | Lewis Bear              |
| d. ED Project Updates   | Scott Luth              |
| i. Workforce Development                                      |                         |
| ii. Cybersecurity Implementation Update                       |                         |
| iii. Co:Lab   |                         |
| iv. Business Development                                      |                         |
| v. Marketing  |                         |
| e. ED Calendar Review   | Sena Maddison           |
| f. Triumph/Legislative Funding Requests                       | Scott Luth              |
| g. Other Business   |                         |
| 6. <b>Adjourn</b>   | Donnie McMahon          |

**Next Meeting:**

September 28<sup>th</sup> 1:00pm-2:30pm



## MINUTES – July 25<sup>th</sup>, 2018

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

**Members Present:** Wendell Smith, Rebecca Ferguson, Karen Sindel, Lewis Bear, Jim Waite, Donnie McMahon, Bonita Player, Tim Haag

**Associate Members Present:**

**Staff Present:** Scott Luth, Kelly Reeser, Danita Andrews, Sena Maddison, Melissa Stoker, Clancy Bambrick

**Members Not Present:** Jonathan Tucker

**Public Citizens Present:** Dottie Dubuisson, John Hutchinson, Ann Hill, Teresa Hill, DC Reeves, Jonathan Owens, Drew Buchanan, Jaclyn Rogers

1. **Call to Order:** The meeting was called to order by President Wendell Smith at 2:00pm
2. **Public Notice:** This meeting was publicly noticed on July 13, 2018.
3. **Public Comment:** President Wendell Smith asked the room if there was any public comment. There were none.
4. **Action Items**
  - a. **Approve June 28th, 2018 Meeting Minutes:** Modification to minutes made to remove John Hutchinson from list of “Staff Present” to “Public Citizens Present”. With modification, a motion to move was made by Karen Sindel, and SECONDED by Rebecca Ferguson. The motion passed unanimously.
  - b. **Approve June Financials:** Scott Luth presented the financials to the board. After Scott Luth briefed the board members in detail about the June financials, it was MOVED by Donnie McMahon and SECONDED by Karen Sindel to approve June financials. The motion passed unanimously.
5. **Discussion Items:**
  - a. **Strategic Planning Update:** A modification was made to the document to include more emphasis on efforts for diversity. Scott Luth indicated that FloridaWest has been invited to present at the Committee of the Whole on August 9<sup>th</sup> at an unknown time. He requested Board member participation. Karen Sindel volunteered to participate. Other Board members were encouraged to send Scott Luth an email if interested in participating. Lewis Bear requested more details on the presentation time/location/etc.
  - b. **City County Budget Updates:** FloridaWest increased their request from the county from \$500k to \$600k. FloridaWest has been moved from the general fund to the LOST funding this year. The City and Mayor’s office have released their budgets, which listed FloridaWest at the \$300k ask plus a \$40k membership from Pensacola Energy. Scott Luth will work with Rebecca Ferguson to see about getting on the City agenda during the August or September meeting.

**FloridaWest (CEDA)**  
**Profit & Loss Budget Performance**  
July 2018

	<u>Oct '17 - Jul 18</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Income</b>				
4000 · Membership Dues	185,000.01	280,000.00	-94,999.99	66.07%
4410 · Foundation	0.00	50,000.00	-50,000.00	0.0%
4420 · Government Income				
4420-01 · City of Pensacola	125,000.00	150,000.00	-25,000.00	83.33%
<b>Total 4420 · Government Income</b>	<b>125,000.00</b>	<b>150,000.00</b>	<b>-25,000.00</b>	<b>83.33%</b>
4430 · PEDC	500,000.00	600,000.00	-100,000.00	83.33%
4500 · CIE - Rent	84,099.35	95,000.00	-10,900.65	88.53%
4512 · Miscellaneous Income	2,682.60	1,000.00	1,682.60	268.26%
<b>Total Income</b>	<b>896,781.96</b>	<b>1,176,000.00</b>	<b>-279,218.04</b>	<b>76.26%</b>
<b>Gross Profit</b>	<b>896,781.96</b>	<b>1,176,000.00</b>	<b>-279,218.04</b>	<b>76.26%</b>
<b>Expense</b>				
5005 · Bank & Credit Card Fees	762.20	1,000.00	-237.80	76.22%
5060 · Marketing, Adv & Promo/Investor	48,723.74	125,000.00	-76,276.26	38.98%
5066 · Database/Research	14,873.90	20,000.00	-5,126.10	74.37%
5100 · Audit Expense	29,692.00	30,000.00	-308.00	98.97%
5105 · Legal Fees	4,514.00	10,000.00	-5,486.00	45.14%
5120 · Auto Travel	3,912.41	15,000.00	-11,087.59	26.08%
5140 · Business Travel	41,840.98	60,000.00	-18,159.02	69.74%
5190 · Depreciation Expense	0.00	15,000.00	-15,000.00	0.0%
5200 · Dues & Subscriptions	10,075.20	10,000.00	75.20	100.75%
5310 · Insur-D&O/Liab/Umbrella/EPLI	4,077.15	4,000.00	77.15	101.93%
5410 · Maint & Repair- Computers	15,418.55	15,000.00	418.55	102.79%
5440 · Meeting Expense	2,525.37	2,500.00	25.37	101.02%
5500 · CIE Expenses	43,052.45	117,000.00	-73,947.55	36.8%
5559 · Workforce Marketing	9,290.49	20,000.00	-10,709.51	46.45%
5600 · Miscellaneous Expense	20.51	1,000.00	-979.49	2.05%
5610 · Postage	439.90	500.00	-60.10	87.98%
5680 · High Growth Companies	1,892.89	20,000.00	-18,107.11	9.46%
57000 · Employee Wages & Benefits	470,805.84	650,000.00	-179,194.16	72.43%
5800 · Supplies	1,572.22	1,500.00	72.22	104.82%
5915 · Telephone	2,556.09	3,500.00	-943.91	73.03%
5925 · Cell Phones	3,908.10	6,000.00	-2,091.90	65.14%
5954 · Copier Expense	2,458.73	2,000.00	458.73	122.94%
5980 · Rent Expense	37,700.76	47,000.00	-9,299.24	80.21%
<b>Total Expense</b>	<b>750,113.48</b>	<b>1,176,000.00</b>	<b>-425,886.52</b>	<b>63.79%</b>
<b>Net Income</b>	<b>146,668.48</b>	<b>0.00</b>	<b>146,668.48</b>	<b>100.0%</b>

# FloridaWest (CEDA)

## Balance Sheet

As of July 31, 2018

Jul 31, 18

### ASSETS

#### Current Assets

##### Checking/Savings

1000 · Checking- Private Hancock -363 584,305.36

1010 · Checking - Public Hancock- 355 196,728.15

Total Checking/Savings 781,033.51

##### Accounts Receivable

11000 · Accounts Receivable 164,457.55

Total Accounts Receivable 164,457.55

Total Current Assets 945,491.06

#### 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 1,053,379.75

### LIABILITIES & EQUITY

#### Liabilities

##### Current Liabilities

##### Other Current Liabilities

##### 2300 · Other Payables

2350 · Christmas Club Payable 4,250.00

Total 2300 · Other Payables 4,250.00

2400 · Payroll Liabilities 3,677.00

Total Other Current Liabilities 7,927.00

Total Current Liabilities 7,927.00

Total Liabilities 7,927.00

#### Equity

3200 · Unrestricted Net Assets 898,784.27

Net Income 146,668.48

Total Equity 1,045,452.75

TOTAL LIABILITIES & EQUITY 1,053,379.75

**c. ED Project Updates**

**i. Cybersecurity Implementation Update:** FloridaWest has reached out to Bob David. Scott Luth has his updated/revised proposal for services, which closely matches the contract the Board authorized. Karen Sindel has reviewed. Rebecca Ferguson will review and make changes to an existing draft agreement for the FloridaWest attorney to finalize. Once done, Scott Luth will review the document with Karen and Rebecca and execute the contract and update the Board accordingly.

**ii. Co:Lab:** Currently at 82% occupancy on the 2<sup>nd</sup> and 3<sup>rd</sup> floors, a selection committee is meeting Thursday, July 26<sup>th</sup> regarding a potential tenant, which will increase that usage. There are 5 potential tenants, and the hope is that with new renovations of the 1<sup>st</sup> floor, more potential tenants can be served. Scott Luth reviewed the floor plans for the renovations as well as the proposed budget/costs. After discussion amongst the Board, it was determined that the best progress forward is to modify the current year's budget to allow for the renovation expenses to occur this FY. Lewis Bear motioned to make the budget amendment in order to complete the project. Donnie McMahon seconded. The motion passed unanimously.

A CoLab tenant presented at 1Million Cups this morning at the CoWork Annex. ITEN Wired planning is in high gear for October 1-2.

**iii. Business Development:** There are currently 42 potential clients in the FloridaWest pipeline including RFPs. A total of 25 proposals have been answered thus far, which is close to where we normally trend for this time of year. There have been 15 site visits, which is up significantly over this time last year. Out of 24 active projects, 17 are recruitment and 7 are expansions. Since the June 8<sup>th</sup> ST Engineering Project announcement, there are 130 employees on site. A total of 50 have been hired from our region, 22 are here to train from other areas, and the remainder are people from our region who were previously commuting to Mobile but now work in their home city. The goal is to have a total of 150 employees on site by the end of the calendar year. They are tracking well and pleased with the local market. As a result, they are beginning to explore Phase II of the project. FloridaWest is working with the City and Mayor's team to lock in the balance of the funds needed for the \$300M+ project.

Scott Luth returned from Farnborough after a productive trip with 2-3 RFPs for follow up.

FloridaWest worked with Incoa regarding opportunity at the Port of Pensacola for months. City Council met this past week and made a unanimous vote to move forward with due diligence and then negotiate a lease in good faith. Scott Luth has already met with Eric Olson once to move that project along with plans to meet again.

**iv. Marketing/Workforce:** Sena Maddison indicated that she has provided a list of all awards won for The Bluffs project in today's packet.

**d. ED Calendar Review:**

**e. Triumph/Legislative Funding Requests:** Escambia County School District is still to be determined. The hope is to see unique immersion opportunities for students through this Triumph ask along with a deeper reach to younger kids in the education process. Bluffs Road Construction Triumph ask will be in the coming months. UWF put in for a cybersecurity innovation ask from Triumph, which Scott Luth believes is being internally reviewed by Triumph staff at this time.

- f. Bylaws with PEDC and FloridaWest Review:** Donnie McMahon suggested appointing a Board member from FloridaWest to sit on the PEDC board for closer continuity between the two Boards. Lewis Bear stated that the legislation establishing PEDC needs to be revised by legislatures. Karen Sindel suggested reaching out to the PEDC Board first to assess their perspective on the idea, perhaps through a letter from the CEDA chair to the PEDC Board. Scott Luth indicated he will draft the letter and send to Wendell Smith for review.
  - g. Other Business:** Wendell Smith discussed the Florida Chamber 2030 meeting earlier in the day, citing an exciting future for the state of Florida and transformational for our region.
- 6. Adjourn:** The board adjourned at 3:18pm.

**The next FloridaWest Board of Director's Meeting will take place on August 30<sup>th</sup> at 2 pm.**

**Respectfully Submitted By:**

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