



PENSACOLA-ESCAMBIA PROMOTION & DEVELOPMENT COMMISSION

August 21st, 2018 10:00 AM – 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 June 19th, 2018 Minutes Lewis Bear, Jr.
 - b. Approval of Month Ending July 2018 Financials Scott Luth
 - c. Review/Approval Pensacola Technology Park Regulations Dave Hoxeng
 - d. Review/Approval of Bluffs FDOT Grant # 439451-3-34-01 Scott Luth
 - e. Authorization to Distribute RFPs for Professional Services Scott Luth
4. Discussion Items (No Board Action Anticipated)
 - a. Foreign Trade Zone Discussion Scott Luth
 - b. Economic Development Strategy Review Scott Luth
 - c. Business Development Reports Scott Luth
 - d. Other Business
5. Adjourn Lewis Bear, Jr.

Next Meeting:

September 18th 10:00 am – 11:30 am



PENSACOLA-ESCAMBIA PROMOTION & DEVELOPMENT COMMISSION

June 19th, 2018 – Co:Lab, 3rd Floor Conference Room
418 W Garden Street - 3rd Floor Conference Room - Pensacola, Florida 32502

Members Present: Chairman Lewis Bear Jr., Vice Chair Clorissti Johnson, Secretary/Treasurer Dave Hoxeng, Henry Hawkins, PC Wu, Adam Precipe, Jeff Bergosh, Steven Barry

Absent Members: Andy Terhaar

Staff: Attorney Richard Sherrill, Scott Luth, Danita Andrews, Kelly Reeser, Sena Maddison, and Melissa Stoker

Guests:

1. **Call to Order:** Meeting was called to order at 10:01am
2. **Public Comment:** Lewis Bear Jr. asked if there was any public comment. There was none.
3. **Action Items**
 - a. **Approval of April 17, 2018 Minutes:** Dave Hoxeng MOVED. Clorissti Johnson Seconded. Passed unanimously.
 - b. **Approval of May 31st, 2018 Financials:** Clorissti Johnson MOVED. Steven Barry SECONDED. Passed unanimously.
 - c. **Approval Pensacola Technology Park Regulations:** Scott Luth gave background information on why we need to have regulations and how law enforcement needs to know what to enforce. Clorissti Johnson asked if we are posting these regulations and if we don't already, we should consider a time the park closes. She also stated that golf carts should not be permitted. Lewis Bear notated that motor vehicles should be restricted with no parking allowed on grass areas. Dave Hoxeng indicated that he will modify the regulations and bring back to the next meeting.
 - d. **Approval Foreign Trade Zone (FTZ) Operator Agreement for IHC America:** Scott and Danita presented information on IHC America and their request for an operator agreement to use our FTZ. There are 5 different FTZ sites in Escambia County currently and this company is currently located on the Port of Pensacola. Richard Sherrell read the agreement. Dave Hoxeng asked if The Bluffs will be FTZ. Scott indicated that if we change our FTZ status to the Alternate Framework then the Bluffs would be FTZ eligible. Scott stated that Danita will work with Richard Sherrell to move to the new framework, Richard also indicated this is a good use of our FTZ present contract. Dave Hoxeng MOTIONED. Jeff Bergosh SECONDED. Passed unanimously.
4. **Discussion Items**
 - a. **Bluffs FDOT Grant Closeout Presentation:** David Hemphill and Mike Langston from Baskerville-Donovan presented. Scott stated his desire for board approval to close out this phase and move forward. PC Wu MOVED. Dave Hoxeng SECONDED. Motion passed unanimously.
 - b. **Economic Development Strategy Review:** Scott Luth and John Hutchinson presented new information on the 5 Year Strategic Plan. John identified that we have added a few new sections – “why we are doing it” and “why it’s important” – throughout the

document. Lewis Bear verbalized his appreciation for accountability to PEDC. Dave Hoxeng requested a discussion on Workforce Development and why we ended up including it in the plan. Scott Luth discussed the numerous workforce resources that are available and his belief that FloridaWest is good convener for this strategy because we are the only entity that works across all various entities, positioning us to guide and lead. Scott Luth also stated that the new Workforce Development staff member will use metrics for hitting target goals. John Hutchinson spoke on FloridaWest and PEDC providing outcome for all jobs and linking them with training. Lewis Bear MOTIONED to adopt the plan as presented. Cloristi Johnson SECONDED. Motion passed unanimously. Dave Hoxeng asked how we plan to socialize this in the community. Scott Luth stated we will achieve this through a Press Release and presentations to stakeholders.

- c. **Business Development Report:** Danita Andrews presented her report. Steven Barry asked if this document would be sent to the whole board, and Danita indicated that she can send it via PDF. Dave Hoxeng asked what the best way to share this info with local officials would be. Steven Barry encouraged it to be sent monthly to Judy with the County to assemble with the packages for the County Commission.
- d. **Other Business:** Sena Maddison made note that The Florida Department of Economic Opportunity has started a new website for businesses in a disaster at www.floridadisaster.biz. Danita Andrews added that this is a great tool for a business's continuity plan to ensure that both the business and the employees are prepared.

Lewis Bear Jr. asked if there was any other business. There was none.

Lewis Bear welcomed PC Wu to the Board.

Adjourn: The meeting was adjourned at 11:25am.

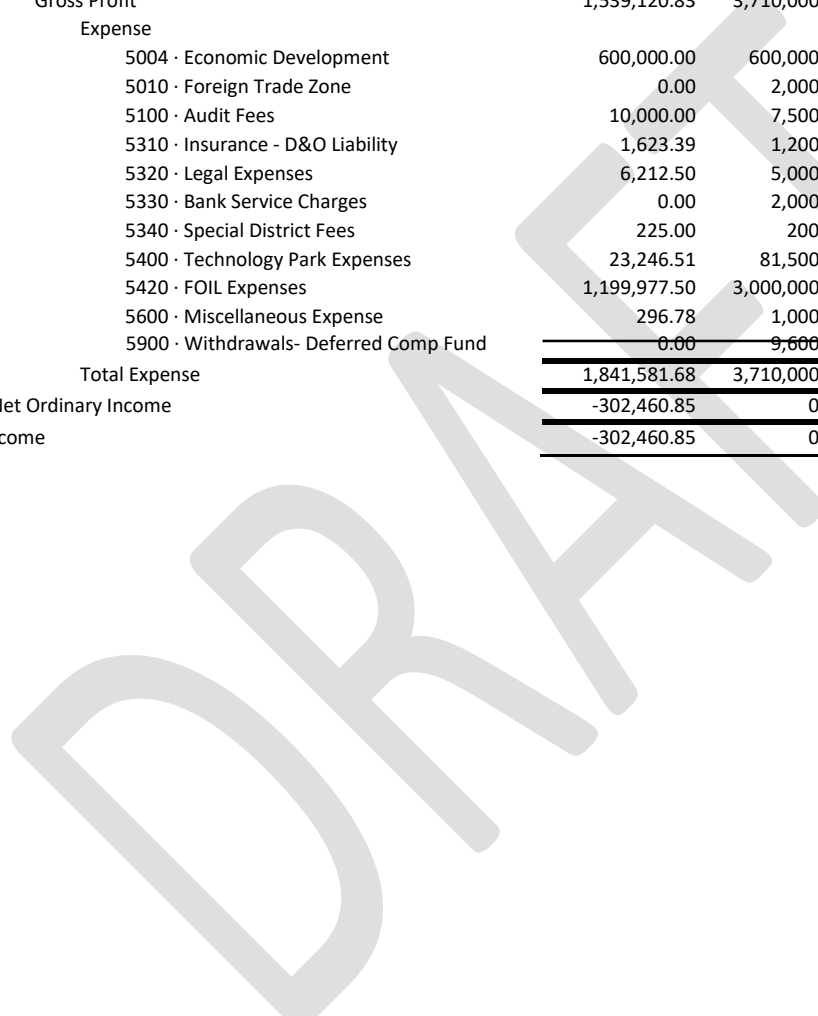
The next PEDC Board of Director's Meeting will take place on Tuesday, August 21st at 10 am.

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 July 2018

	Oct '17 - Jul 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4000 · City of Pensacola Income	128,000.00	150,000.00	-22,000.00	85.33%
4100 · Escambia County Income	458,333.33	550,000.00	-91,666.67	83.33%
4520 · FOIL Income	952,787.50	3,000,000.00	-2,047,212.50	31.76%
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	1,539,120.83	3,710,000.00	-2,170,879.17	41.49%
Gross Profit	1,539,120.83	3,710,000.00	-2,170,879.17	41.49%
Expense				
5004 · Economic Development	600,000.00	600,000.00	0.00	100.0%
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	1,623.39	1,200.00	423.39	135.28%
5320 · Legal Expenses	6,212.50	5,000.00	1,212.50	124.25%
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	23,246.51	81,500.00	-58,253.49	28.52%
5420 · FOIL Expenses	1,199,977.50	3,000,000.00	-1,800,022.50	40.0%
5600 · Miscellaneous Expense	296.78	1,000.00	-703.22	29.68%
5900 · Withdrawals- Deferred Comp Fund	0.00	9,600.00	-9,600.00	0.0%
Total Expense	1,841,581.68	3,710,000.00	-1,868,418.32	49.64%
Net Ordinary Income	-302,460.85	0.00	-302,460.85	100.0%
Net Income	-302,460.85	0.00	-302,460.85	100.0%



Pensacola Escambia County Promotion & Development Comm

Balance Sheet

As of July 31, 2018

Jul 31, 18

ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking - Compass	614,111.56
Total Checking/Savings	<u>614,111.56</u>
Total Current Assets	<u>614,111.56</u>
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>6,464,111.56</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2122 · Tech Park Payable - County LOC	2,168,065.98
Total Other Current Liabilities	<u>2,168,065.98</u>
Total Current Liabilities	<u>2,168,065.98</u>
Total Liabilities	<u>2,168,065.98</u>
Equity	
32000 · Unrestricted Net Assets	4,484,999.23
3202 · Economic Development Projects	61,198.00
3203 · Commerce Park Impr/Mktg	52,309.20
Net Income	<u>-302,460.85</u>
Total Equity	<u>4,296,045.58</u>
TOTAL LIABILITIES & EQUITY	<u><u>6,464,111.56</u></u>