

## PENSACOLA-ESCAMBIA PROMOTION & DEVELOPMENT COMMISSION

October 16<sup>th</sup> 2018 10:00 AM – Co:Lab, 3<sup>rd</sup>. Floor Conference  
Room 418 W Garden Street - Pensacola, Florida



### PEDC AGENDA

- |  |                 |
|--|-----------------|
| 1. Call to Order   | Lewis Bear, Jr. |
| 2. Public Notice/Comment – 10/02/2018                            | Lewis Bear, Jr. |
| 3. Action Items  |                 |
| a. Election of Officers (Chair, Vice Chair, Secretary/Treasurer) | Scott Luth      |
| b. Approval of August 21 <sup>st</sup> , 2018 Minutes            | Lewis Bear, Jr. |
| c. Approval of September 2018 Financials                         | Scott Luth      |
| d. Approval of FY 18 – 19 Budget                                 | Scott Luth      |
| e. Review and Discussion - PEDC Statute and Bylaws               | Lewis Bear, Jr. |
| f. Review/Approval Tech Park Lights                              | Lewis Bear, Jr. |
| g. Review/Approval of FY 18 – 19 Meeting Schedule                | Scott Luth      |
| - Third Tuesday of the month                                     |                 |
| h. Request for Professional Services                             | Scott Luth      |
| 4. Discussion Items (No Board Action Anticipated)                |                 |
| a. Economic Development Strategy Review                          | Scott Luth      |
| b. Economic Development City & County Budget Process             | Scott Luth      |
| c. Business Development Reports                                  | Scott Luth      |
| d. Other Business  |                 |
| - Banking Services   |                 |
| 5. Adjourn   | Lewis Bear, Jr. |

Next Meeting:

November 20th 10:00 am – 11:30 am (if approved by the Board)

## PENSACOLA-ESCAMBIA PROMOTION & DEVELOPMENT COMMISSION

August 21<sup>st</sup>, 2018 – Co:Lab, 3<sup>rd</sup> 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, Adam Precipe, Jeff Bergosh, Steven Barry, Andy Terhaar

**Absent Members:** Henry Hawkins, PC Wu

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

**Guests:** Tony McCuary

1. **Call to Order:** The meeting was called to order by Chairman Lewis Bear at 10:02am
2. **Public Notice:** This meeting was publicly noticed on August 10, 2018
3. **Public Comment:** Chairman Lewis Bear Jr. requested public comment. There was none.
3. **Action Items**
  - a. **Approval of June 19<sup>th</sup>, 2018 Minutes:** Jeff Bergosh moved. Clorissti Johnson seconded. Passed unanimously.
  - b. **Approval of July, 2018 Financials:** Dave Hoxeng moved. Clorissti Johnson seconded. Passed unanimously.
  - c. **Approval Pensacola Technology Park Regulations:** Dave Hoxeng reviewed proposed regulations. Steve Barry moved. Jeff Bergosh seconded. Passed unanimously. Board members discussed the need for signs posted at Tech Park with both the regulations and identifying tow zones. Scott Luth requested a budget of \$2000 to include at least two signs with regulations and tow signs. Chairman Lewis Bear requested motion. Jeff Bergosh moved. Steve Barry seconded. Passed unanimously.
  - d. **Review/Approval of Bluffs FDOT Grant #439451-3-34-01:** Scott Luth explained that this reflects the next round of funding for the Bluffs. The next request is a resolution. This allows Chairman Lewis Bear and Secretary/Treasurer Dave Hoxeng to execute the grant agreement and resolution before proceeding with collaborative efforts with the engineers. The current grant addresses bridge over the water feature and will bring us to a design build contract, this grant is for engineering work along Becks Lake Road. Clorissti Johnson moved. Steve Barry seconded. Passed unanimously.
  - e. **Authorization to Distribute Request for Proposals (RFPs) for Professional Services:** Scott Luth explained the history of this process and requested approval to begin this process. Steve Barry moved. Jeff Bergosh seconded. Passed unanimously.
4. **Discussion Items**
  - a. **Foreign Trade Zone:** Richard Sherrill reviewed changes to ASF (Alternative Site Framework) as it will now include Escambia, Santa Rosa, Walton, and Okaloosa Counties. The FTZ Board in Washington wants this and is therefore advised by our consultant. This change makes us more desirable and useful. Dave Hoxeng expressed concern to ensure Century is included. Richard Sherrill confirmed that Century is included and that he has been apprehensive about promoting anything PEDC across state lines into Alabama. Richard Sherrill indicated that he will get clarification on the 90 minute/60 mile radial area. His suggestion is to reorganize and get the maximum distance. Clorissti Johnson

requested clarification on the starting point for the area. Richard Sherrill indicated the starting point is the city limits. Dave Hoxeng moved to approve with modification to include all counties mentioned. Steve Barry seconded. Passed unanimously.

- b. Economic Development Strategy Review:** Each board member was provided with a copy of the Strategic Plan. The same presentation will be made September 13<sup>th</sup> to the City Council at the 5:30 pm meeting.
- c. Business Development Report:** Danita Andrews reviewed her monthly report, highlighting changes made to better communicate project status through ratings rather than percentages. Chairman Lewis Bear asked how long an account continues to be carried after being declared “dead”. Danita indicated that she doesn’t remove dead projects as they can sometimes revive under a different scope. Scott Luth indicated FloridaWest is moving forward with hiring a full-time workforce development position in partnership with Careersource Escarosa and Achieve Escambia. A committee is being created to interview and hire. Kelly Reeser presented the renovation that the FloridaWest Board approved.
- d. Other Business:**
  - a PEDC Legislative Collaboration with FloridaWest:** Chairman Lewis Bear shared an updated on the request from FloridaWest to help rewrite the statute that established the creation of PEDC. Chairman Lewis Bear recommended FloridaWest replace the Chamber of Commerce and be able to appointment two positions to the PEDC Board, which will require a change to the legislation and then a change to the Bylaws. An appointed committee will draft a new statute for our local legislative body to pass this session. Jeff Bergosh moved along with a review/rewrite of the bylaws. Clorissti Johnson seconded. Passed unanimously. Dave Hoxeng, Clorissti Johnson, and Lewis Bear volunteered to serve on this committee along with an appointee from FloridaWest and First Place Partners.
  - b UWF:** Chairman Lewis Bear shared that the Triumph grant was amended again this last week and there is no mention of property in their request. SpaceFlorida is still interested in building the building for UWF and have UWF as a tenant. Lewis Bear Proposed that they take a second look at the partnership with UWF as an equity partner. Scott has a meeting with SpaceFlorida tomorrow afternoon to discuss further.

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

Chairman Lewis Bear adjourned the meeting at 11:23am.

**The next PEDC Board of Director’s Meeting will take place on Tuesday, September 18<sup>th</sup> at 10 am.**

Respectfully Submitted By:

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

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

	Oct '17 - Sep 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4000 · City of Pensacola Income	153,000.00	150,000.00	3,000.00	102.0%
4100 · Escambia County Income	550,000.00	550,000.00	0.00	100.0%
4520 · FOIL Income	1,348,822.50	3,000,000.00	-1,651,177.50	44.96%
4800 · Interest Income	0.00	400.00	-400.00	0.0%
<b>Total Income</b>	<b>2,051,822.50</b>	<b>3,700,400.00</b>	<b>-1,648,577.50</b>	<b>55.45%</b>
Gross Profit	2,051,822.50	3,700,400.00	-1,648,577.50	55.45%
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	10,000.00	0.00	100.0%
5310 · Insurance - D&O Liability	956.00	2,000.00	-1,044.00	47.8%
5320 · Legal Expenses	7,972.50	7,200.00	772.50	110.73%
5330 · Bank Service Charges	0.00	2,000.00	-2,000.00	0.0%
5340 · Special District Fees	225.00	300.00	-75.00	75.0%
5400 · Technology Park Expenses	32,668.94	75,900.00	-43,231.06	43.04%
5420 · FOIL Expenses	1,525,055.00	3,000,000.00	-1,474,945.00	50.84%
5600 · Miscellaneous Expense	296.78	1,000.00	-703.22	29.68%
<b>Total Expense</b>	<b>2,177,174.22</b>	<b>3,700,400.00</b>	<b>-1,523,225.78</b>	<b>58.84%</b>
Net Ordinary Income	-125,351.72	0.00	-125,351.72	100.0%
Net Income	-125,351.72	0.00	-125,351.72	100.0%

**Pensacola Escambia County Promotion & Development Comm**  
**Balance Sheet**

As of September 30, 2018  
Sep 30, 18

ASSETS	
Current Assets	
Checking/Savings	
1010 · Checking - Compass	1,204,680.99
Total Checking/Savings	<u>1,204,680.99</u>
Total Current Assets	1,204,680.99
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>7,054,680.99</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>680,285.00</u>
Total Other Current Liabilities	<u>2,848,350.98</u>
Total Current Liabilities	<u>2,848,350.98</u>
Total Liabilities	2,848,350.98
Equity	
32000 · Unrestricted Net Assets	4,368,174.53
3202 · Economic Development Projects	61,198.00
3203 · Commerce Park Impr/Mktg	52,309.20
Net Income	<u>-125,351.72</u>
Total Equity	<u>4,356,330.01</u>
TOTAL LIABILITIES & EQUITY	<u><u>7,204,680.99</u></u>