



September 27<sup>th</sup>, 2022 at 10:00 AM  
CO:LAB Pensacola  
First Floor Conference Room

## PEDC AGENDA

1. Verify Quorum
2. Call to Order
3. Public Notice (8/31/2022)
4. Public Comment
5. Action Items
  - a. Approval of July 26<sup>th</sup>, 2022 Meeting Minutes
  - b. Approval of August 23<sup>rd</sup>, 2022 Meeting Minutes
  - c. Approval of August 2022 Financials
  - d. FYE 22 Budget Amendment
  - e. FDOT Deposit Approval
  - f. FY 22-23 Meeting Schedule
  - g. Hancock Whitney
  - i. Interest Rate Structure Options
  - ii. ACH Origination – Electronic Payments Versus Checks
    - Pegasus ACH – Promissory Payment \$25 (for up to 50 Items)
    - Pegasus Standing Wire – Promissory Payment \$30.00 - Through Wet Signature
  - iii. Fraud Prevention Services – Can always add later if determined beneficial
    - Positive Pay – Payee Monthly Maintenance \$100
    - ACH Positive Pay – Monthly Maintenance (ACH Debits) \$25
  - h. Election of Officers
    - i. Chair
    - ii. Vice Chair
    - iii. Secretary/Treasurer
  - i. Additional Check Signer
6. Discussion Items (No Board Action Anticipated)
  - a. Tech Park Update
    - i. MOU with City of Pensacola
  - b. Economic Development Update
  - c. Legislative/Funding Updates
    - i. Bluffs Update
      - Approval to Solicit
    - ii. Aviation Training Center
    - iii. State Cyber
7. Other Business
8. Adjourn

Melissa Stoker

Dave Hoxeng

Scott Luth

**Next Meeting:** 1 pm on 10/25/2022 - Studer Community Institute – VisionFirst Presentation

### Fiscal Year Meeting Schedule

TBD



July 26<sup>th</sup>, 2022 – CO:LAB Pensacola  
418 W. Garden Street, Pensacola, FL 32502

**PEDC Members Present:** Mayor Ben Boutwell, Lusharon Wiley, Commissioner Jeff Bergosh, David Peaden, Commissioner Steven Barry, Dave Hoxeng via phone

**Staff:** Scott Luth, Melissa Stoker, Casey Campbell, Richard Sherrill, Danita Andrews, Patrick Rooney

**Guests:** Dave Murzin, Jessica Scholl, David Forte, Adrian Stills, Erica Grancagnola, Troupe Brewer, Brian Wyer, Cynthia Wells

1. **Verify Quorum/Roll Call:** Quorum was confirmed.
2. **Call to Order:** Steven Barry called the meeting to order at 10:05 am.
3. **Public Notice:** This meeting was publicly noticed on 6/27/22.
4. **Public Comment:** Steven Barry requested public comment. Brian Wyer shared information on an events coming up. He will share the information with Melissa Stoker for distribution to the board.
5. **Action Items**
  - a. Approval of May 24<sup>th</sup>, 2022 Meeting Minutes  
David Peaden motioned to approve the minutes.  
Jeff Bergosh seconded.  
Passed unanimously.
  - b. Approval of June 2022 Financials  
David Peaden motioned to approve the financials.  
Ben Boutwell seconded.  
Passed unanimously.
6. **Discussion Items**
  - a. Banking Services Update:
    1. Hancock Whitney Introduction: This has been bumped to August's meeting.
    2. ACH Payment – Promissory Note – Project Pioneer: This item will be tabled until next month.
    3. FDOT Deposit Approval: We will be setting this up with the new Hancock Whitney account for PEDC.
  - b. Tech Park Update
    1. MOU with City of Pensacola: Richard Sherrill provided an update on the included redline version of the MOU. There is one matter needing clarification regarding the policy limits as property owner under indemnity hold harmless agreement. The point of contacts for the City (Adrian Stills) and PEDC will be added before signature by Mr. Bear.  
David Peaden motioned to approve Lewis Bear signing the MOU.  
Ben Boutwell seconded.  
Passed unanimously.

- c. Economic Development Update:
  - 1. Project Arbor: Scott Luth provided an update on this. FloridaWest has been asked to withdraw the Triumph ask and focus on the UWF Grant Funds. We will continue to work with them and work towards an announcement. This is for approximately 74 jobs.
  - 2. Project Sky: They received a \$600K 28 job UWF Grant Fund. We are working to schedule an open house and announcement for August.
  - 3. Project LIFT: Scott is making a trip to Detroit this afternoon in partnership with IHMC and PSC. PEDC and SpaceFlorida may explore opportunities to build for this project.
  - 4. Project Pistachio: This is a large heavy chemical project for approximately 300 jobs and a multimillion dollar investment. Ascend and the company will need to enter into an NDA. We are working through the sites and buildings committee to explore opportunities.
  - 5. CO:LAB – There is an opportunity for a large cybersecurity company to utilize CO:LAB as a soft landing space for approximately 6 months. VividBridge is approaching their final year, but with COVID and Sally, we are exploring extending their lease.
  - 6. Scott will reach out to FGNW regarding the success of Farnborough. He will report back next month.
  - 7. Jeff Bergosh shared he feels the OLF8 issue is moving too slowly and needs to be pushed in order to not miss out on opportunities.
  - 8. Danita Andrews shared an update on the forthcoming restructuring of GE Corporate.
- d. Legislative/Funding Updates
  - 1. Bluffs Update: Scott Luth shared that we are continuing to work through the \$2.5M previously awarded for the roundabout. Because we did receive \$5M in the last legislative session, we will probably tie the two awards together. Once the project is complete, the goal is to transfer it to the county for maintenance. We have had a meeting to further discuss how we can maximize the dollars to extend the road as far as possible. We are looking at a \$3-4M Triumph ask to complete the road.
  - 2. Aviation Training Center: We have been working closely with PSC and ST Engineering on a draft MOU currently being reviewed by all parties in collaboration with Santa Rosa County to create one training center rather than a main and satellite site. This would support aviation training and benefit both ST Engineering and Leonardo. Jeff Bergosh encouraged Scott to speak with Kevin Adams regarding opportunities for the school system.
  - 3. State Cyber: Scott Luth shared that we have been working with Senator Broxson, Alex Andrade, and Michelle Salzman on the upcoming ask. We will continue to keep the board updated as things progress.
- 7. **Other Business:** Scott shared an update on the FloridaWest 5 Year Strategic Plan. Officer Elections are coming up. If you are interested in serving, please reach out to Scott or Melissa. Nominations will be made at the August meeting and voted in September. We are also in the midst of budget cycle.
- 8. **Adjourn:** Steven Barry adjourned the meeting at 10:51 pm.

Next Meeting: August 23<sup>rd</sup>, 2022 at 10:00 am

Respectfully Submitted By:

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Steven Barry, Secretary-Treasurer  
Pensacola-Escambia Promotion & Development Commission



August 23<sup>rd</sup>, 2022 – CO:LAB Pensacola  
418 W. Garden Street, Pensacola, FL 32502

**PEDC Members Present:** Dave Hoxeng, Jeff Bergosh, Lusharon Wiley, David Peaden

**Staff:** Scott Luth, Melissa Stoker, Danita Andrews, Patrick Rooney, Richard Sherrill,

**Guests:** Sophia Berling, Troupe Brewer, Cynthia Wells, Dave Murzin

1. **Verify Quorum/Roll Call:** Quorum was not acquired due to a lack of board member attendance.
2. **Call to Order:** Dave Hoxeng called the meeting to order at 10:02 am.
3. **Public Notice:** This meeting was publicly noticed on 7/28/22.
4. **Public Comment:** Dave Hoxeng requested public comment. There was none.
5. **Action Items**
  - a. Approval of July 26<sup>th</sup>, 2022, Meeting Minutes  
This item will be pushed to the September 27<sup>th</sup> board meeting.
  - b. Approval of July 2022 Financials  
This item will be pushed to the September 27<sup>th</sup> board meeting.
  - c. FYE 22 Budget Amendment  
This item will be pushed to the September 27<sup>th</sup> board meeting.
  - d. FDOT Deposit Approval  
This item will be pushed to the September 27<sup>th</sup> board meeting.
  - e. Additional Check Signer  
This item will be pushed to the September 27<sup>th</sup> board meeting.
  - f. Pegasus
  - I. ACH Payment – Promissory Payment
  - II. Insurance Coverage – General Liability – Sovereign Immunity  
These items will be pushed to the September 27<sup>th</sup> board meeting.
6. **Discussion Items**
  - a. Banking Services Update:
    1. Hancock Whitney Introduction: Sophia Berling, from Hancock Whitney, provided some insight on fraud protection options. She also provided insight on options for ACH payments. She will get some additional specific information to Melissa Stoker regarding the assorted options discussed with the board.
  - b. Tech Park Update
    1. MOU with City of Pensacola: Richard Sherrill highlighted the changes to the MOU as a follow-up to his discussions with the city. The City has changed the language to reflect their responsibility, being based solely on their usage. There were additional questions regarding the infrastructure on the property as well, and the City is working on how to install netting securely. Melissa Stoker and Adrian Stills are working to schedule a walk-through of the property and will discuss specifics of the City's modifications to the property, requesting in writing

the specifics from the City of modifications made for board review and records. Lewis Bear should review for signature per the July board meeting minutes and motion.

**c. Economic Development Update:**

Business Development: Staff provided an update on Project Arbor and the status of the ERDF grant. The company felt the Triumph grant did not fit their long-term vision. Therefore, the Triumph grant is currently on hold for this company. This project is due to close on their building at the end of September. Project Magnolia (Huntsville based) is looking at an HQ expansion here. This is also an ERDF grant project. We hope to have announcements for both shortly. Danita has 5 RFPs due between last week and the end of the month. Some of these projects are large, one at the Bluffs. She is still working on Project Sky/Paradigm. We are looking at October for an open house. We are submitting 3 projects for OLF8 including a warehouse distribution. Scott Luth shared that Project Spark has identified we are their preferred location for their expansion. We are working through the conceptual and moving toward realization. Scott Luth has been asked to sign an MOU for a research project in partnership with PSC for a company out of Detroit. This will be a \$20-\$25M expansion. The first application for this is a Governor's Growth Fund ask with support from Chancellor Mack. Scott Luth also shared we are working with a cyber/IT company that is interested in building a SCIF. He will be going through their data to explore package options. We are looking at \$2-3M to build a SKIF within existing space. There are several creative options they are exploring. Scott indicated that there has been good movement on Project Pistachio. There is a call tomorrow to start discussing synergies in collaboration with Ascend. After that, an MOU or Due Diligence process will begin. It continues to track well.

**d. Sovereign Immunity Description:** Scott Luth laid the groundwork on how the dive into sovereign immunity arose. Richard Sherrill shared that because we do qualify for sovereign immunity, our liability is capped. We continue to work through the matter. Our goal is to have a recommendation for the board at next month's meeting.

**e. Legislative/Funding Updates**

1. Bluffs Update: The Bluffs project is moving along. We are continuing to move through engineering, leaving us about \$2M for construction. We will be meeting with FDOT in the coming weeks to explore options for moving forward. We may have contract changes on this in the future.
2. Aviation Training Center: Chancellor Mack was in town. In meeting with PSC and ST Engineering, there is a lot of support looking at developing a charter school system through PSC specifically for vocational training related to our aviation and manufacturing sector. PSC will apply for a Governor's Growth Fund grant with the intention to lay that plan out.
3. State Cyber: Scott shared that we are working closely with Broxson, Salzman, and Andrade on this effort. All is tracking well so far.

**7. Other Business:**

- a. Officer Elections: This item will be pushed to the September 27<sup>th</sup> board meeting.

**8. Adjourn:** Dave Hoxeng adjourned the meeting at 11:14 am.

Next Meeting: September 27<sup>th</sup>, 2022 at 10:00 am

Respectfully Submitted By:

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Steven Barry, Secretary-Treasurer  
Pensacola-Escambia Promotion & Development Commission

**Pensacola Escambia County Promotion & Development Comm**  
**Profit & Loss Budget Performance**  
 October 2021 through August 2022

	Oct '21 - Aug 22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4000 · City of Pensacola Income	175,000.00	175,000.00	0.00	100.0%
4100 · Escambia County Income	600,000.00	600,000.00	0.00	100.0%
4400 · Foreign Trade Zone Income	1,469.00	1,250.00	219.00	117.52%
4520 · FOIL Income	102,413.80	1,500,000.00	-1,397,586.20	6.83%
4600 · Pegasus Income	154,297.31	166,482.15	-12,184.84	92.68%
4800 · Interest Income	771.69	1,000.00	-228.31	77.17%
Total Income	1,033,951.80	2,443,732.15	-1,409,780.35	42.31%
Gross Profit	1,033,951.80	2,443,732.15	-1,409,780.35	42.31%
Expense				
5004 · Economic Development	675,000.00	675,000.00	0.00	100.0%
5010 · Foreign Trade Zone	1,250.00	1,250.00	0.00	100.0%
5100 · Audit Fees	7,310.61	12,000.00	-4,689.39	60.92%
5310 · Insurance - D&O Liability	773.38	1,000.00	-226.62	77.34%
5320 · Legal Expenses	3,736.00	7,500.00	-3,764.00	49.81%
5330 · Bank Service Charges	523.29	100.00	423.29	523.29%
5340 · Special District Fees	175.00	200.00	-25.00	87.5%
5400 · Technology Park Expenses	22,074.44	50,000.00	-27,925.56	44.15%
5420 · FOIL Expenses	185,903.10	1,500,000.00	-1,314,096.90	12.39%
5500 · New Project Expense	8,775.84	30,000.00	-21,224.16	29.25%
5600 · Miscellaneous Expense	188.25	200.00	-11.75	94.13%
5700 · DEO Grant Expense	35,000.00	0.00	35,000.00	100.0%
5750 · Pegasus Expense	150,917.90	166,482.15	-15,564.25	90.65%
Total Expense	1,091,627.81	2,443,732.15	-1,352,104.34	44.67%
Net Ordinary Income	-57,676.01	0.00	-57,676.01	100.0%
Net Income	-57,676.01	0.00	-57,676.01	100.0%

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

As of August 31, 2022

Aug 31, 22

ASSETS

Current Assets

Checking/Savings

1010 · Checking - PNC Bank 98,501.81

1012 · Checking - Hancock Bank 403,691.55

1111 · BBVA Money Market 338,202.80

Total Checking/Savings 840,396.16

Accounts Receivable

1200 · Accounts Receivable 0.00

Total Accounts Receivable 0.00

Total Current Assets 840,396.16

Fixed Assets

1500 · Land - Tech Park 8,625,000.00

1600 · Land Improvements - Tech Park 3,243,106.03

1700 · Building - Pegasus 8,100,000.00

1799 · Allowance for Fair Value Adj -5,718,106.03

Total Fixed Assets 14,250,000.00

Other Assets

1400 · Rent Receivable 3,182,115.27

Total Other Assets 3,182,115.27

TOTAL ASSETS 18,272,511.43

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

2122 · Tech Park Payable - County LOC 2,309,948.00

Total Other Current Liabilities 2,309,948.00

Total Current Liabilities 2,309,948.00

Long Term Liabilities

2800 · Deferred Revenues 3,261,261.00

2810 · Deferred Grant Income - Pegasus 2,391,291.28

2900 · Due to Pegasus 5,900,000.00

Total Long Term Liabilities 11,552,552.28

Total Liabilities 13,862,500.28

Equity

32000 · Unrestricted Net Assets 4,354,179.96

3202 · Economic Development Projects 61,198.00

3203 · Commerce Park Impr/Mktg 52,309.20

Net Income -57,676.01

Total Equity 4,410,011.15

TOTAL LIABILITIES & EQUITY 18,272,511.43

**PEDC 2nd Proposed Budget Modification FY 21-22**

	<u>Oct '21 - Apr 22</u>	<u>Current Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>	<u>Proposed Budget</u>
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
4000 · City of Pensacola Income	175,000.00	175,000.00	0.00	100.0%	175,000.00
4100 · Escambia County Income	600,000.00	600,000.00	0.00	100.0%	600,000.00
4400 · Foreign Trade Zone Income	1,469.00	1,250.00	219.00	117.52%	1,250.00
4520 · FOIL Income	102,413.80	1,500,000.00	-1,397,586.20	6.83%	265,000.00
4600 · PEGASUS Income	115,731.71	166,482.15	-50,750.44	69.52%	166,482.15
4800 · Interest Income	441.69	1,000.00	-558.31	44.17%	1,000.00
4900 · DEO Grant Income	0.00	0.00	0.00	0.0%	35,000.00
<b>Total Income</b>	<u>995,056.20</u>	<u>2,443,732.15</u>	<u>-1,448,675.95</u>	<u>40.72%</u>	<u>1,243,732.15</u>
<b>Gross Profit</b>	995,056.20	2,443,732.15	-1,448,675.95	40.72%	1,243,732.15
<b>Expense</b>					
5004 · Economic Development	675,000.00	675,000.00	0.00	100.0%	675,000.00
5010 · Foreign Trade Zone	1,250.00	1,250.00	0.00	100.0%	1,250.00
5100 · Audit Fees	7,310.61	12,000.00	-4,689.39	60.92%	12,000.00
5310 · Insurance - D&O Liability	773.38	1,000.00	-226.62	77.34%	1,000.00
5320 · Legal Expenses	3,736.00	7,500.00	-3,764.00	49.81%	7,500.00
5330 · Bank Service Charges	478.72	100.00	378.72	478.72%	100.00
5340 · Special District Fees	175.00	200.00	-25.00	87.5%	200.00
5400 · Technology Park Expenses	18,502.27	50,000.00	-31,497.73	37.01%	50,000.00
5420 · FOIL Expenses	139,531.40	1,500,000.00	-1,360,468.60	9.3%	265,000.00
5500 · New Project Expense	8,775.84	30,000.00	-21,224.16	29.25%	30,000.00
5600 · Miscellaneous Expense	188.25	200.00	-11.75	94.13%	200.00
5700 · DEO Grant Expense	35,000.00	0.00	35,000.00	100.0%	35,000.00
5420 · PEGASUS Expenses	90,550.74	166,482.15	-75,931.41	54.39%	166,482.15
<b>Total Expense</b>	<u>981,272.21</u>	<u>2,443,732.15</u>	<u>-1,462,459.94</u>	<u>40.16%</u>	<u>1,243,732.15</u>
<b>Net Ordinary Income</b>	<u>13,783.99</u>	<u>0.00</u>	<u>13,783.99</u>	<u>100.0%</u>	<u>0.00</u>
<b>Net Income</b>	<u><b>13,783.99</b></u>	<u><b>0.00</b></u>	<u><b>13,783.99</b></u>	<u><b>100.0%</b></u>	<u><b>0.00</b></u>

**From:** [Berling, Sophia](#)  
**To:** [Melissa Stoker](#); [Scott Luth](#)  
**Subject:** Board Meeting Follow up  
**Date:** Wednesday, August 24, 2022 6:51:22 PM  
**Attachments:** [Fraud-Prevention-Services.pdf](#)  
[ACH-Origination-Service.pdf](#)

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Good evening,

Thank you again for having me at yesterday's Board meeting.

I wanted to follow up with answers to some of the questions that Mr. Hoxeng asked:

1. Interest Rate Structure Options - PEDC can use deposit balances with an earnings credit to offset charges and earn interest on the remaining investable funds. Hancock Whitney is offering an Earnings Credit Rate (ECR) tied to a floating rate of the Fed Funds Target Rate minus 0.25%. The ECR for August 2022 is 2.25%, as the Fed Funds Target Rate the beginning of August 2022 was 2.50%. The ECR will reset the first of the month following a change by the Federal Reserve.

For PEDC's money market account Hancock Whitney is paying a floating interest rate tied to the 28 day U.S. Treasury Bill, as reported by the Federal Reserve Bank as of the last business day of the immediately preceding month and will adjust on the first of each month. The current floating rate as of August 1, 2022 is 2.16%. The interest rate will reset at the beginning of each month and any accrued interest will post to the account on the last day of each month.

To better serve PEDC, Hancock Whitney proposes sweeping excess funds into a Public Funds Now account that is covered under the Qualified Public Depository. Hancock Whitney suggests the use of a Public Funds Now Account for the investable balances. PEDC's Operating Account would hold the target balance required to offset the monthly service fees and earn the Earnings Credit.

We are happy to schedule a meeting should you want to discuss this in more detail.

2. Electronic Payments – Hancock Whitney offers ACH origination so that PEDC can push out electronic payments versus issuing a check(s). I have attached our product sheet for ACH Origination, and again we will be happy to schedule a meeting should you want to discuss in detail. We would have our Treasury Management Rep included in the meeting so that she can clarify the approval levels.

Below is a chart which shows the pricing that is associated with our ACH Origination Services:

### **ACH Origination Services**

ACH Monthly Maintenance (under 50 items)	\$25.00
ACH Monthly Maintenance (over 50 items)	\$40.00
ACH - Origination - Per Item (1 - 50 items)	\$0.00
ACH - Origination - Per Item (over 50	

items)	\$0.12
ACH - Same Day Origination - Per Item	\$1.00
ACH File Delivery Monthly Maintenance	\$125.00
ACH File Delivery Per Item	\$0.18
ACH - Return Items and NOC	\$3.00
ACH - Return Item/Unauthorized Entry	\$10.00
ACH - Origination Correction Item	\$10.00

3. Fraud Prevention Service – Hancock Whitney has several options in regard to fraud prevention services, I have attached our product slick and the pricing structure below:

**Fraud Prevention Services**

Positive Pay - Check Monthly Maintenance	\$60.00
Positive Pay - Per Item	\$0.04
Positive Pay - Exception Item	\$1.50
Positive Pay - Exception Item Returned	\$3.00
Positive Pay - Payee Monthly Maintenance	\$100.00
Positive Pay - Payee Per Item	\$0.04
Positive Pay - Reverse Positive Pay Monthly Maintenance	\$50.00
ACH Positive Pay - Monthly Maintenance (ACH Debits)	\$25.00
ACH Positive Pay - Monthly Maintenance (ACH Credits)	\$35.00
ACH Positive Pay - Return Item (each)	\$5.00
ACH Block	\$15.00
ACH Filter	\$35.00
ACH UPIC	\$20.00
Safe Wire	\$20.00

We appreciate you including Hancock Whitney and please know that we are here to help in any way that we can.

Thank you and please let me know if you have any questions or if you need anything additional.

Sophia Berling  
 Vice President, Institutional Banking Relationship Manager  
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Learn about our Commitment to Service: [hancockwhitney.com/commitment-to-service](http://hancockwhitney.com/commitment-to-service)

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# ACH Origination Service

HOW TO MOVE YOUR FUNDS WITH SPEED & SECURITY

## ACH Payments Credit Origination for Distributing Payments:

- **Direct Deposit of Payroll** – Send it to your employees up to two business days in advance of the payroll date.
- **Corporate Trade Payment** – Exchange prearranged payments with businesses. Payments include data such as a bill of lading or invoice number.
- **Tax Payments** – Pay taxes via ACH, instead of using a government website.

## Why ACH Payments Can Help You:

- Employees and vendors receive on-time deposits.
- Reduced expenses of check printing and distribution.
- No lost, stolen or fraudulent checks.

## Debit Origination for Collecting Recurring Payments Like Utility Bills, Insurance Premiums or Membership Dues:

- **Direct Payment Collection** – Generate debits for payments; funds are credited to you on settlement date.

## Why ACH Collections Can Help You:

- Improve the predictability of payment and cash flow.
- Minimize late and misapplied payments.
- Allows your receivables to update electronically.

## Choose Your Speed—Standard or Same Day

Choose how to originate ACH transactions—in advance or same day. Take advantage of same day ACH (send or draw payment for settlement on the same day). Same day ACH provides flexibility for late and emergency payrolls or enables you to make faster payments between trading partners.

As an ACH originating bank, we can provide an efficient, low-cost solution for funds transfers. The ACH process enables you to process electronic credits and debits based on pre-arranged agreements with other parties.

## How Do You Create an ACH Transaction?

- 1: Input Directly into Treasury Manager** – Create transactions through Treasury Manager, which may be saved in batches for recurring use.
- 2: Import Data to Treasury Manager** – If you use a payroll or accounting system, you can import transactions to the Bank.
- 3: Direct Processing to the Bank** – If your data is formatted according to the ACH standard, we can accept a secure transmission directly from your payroll or accounting system.

## Notification Options

When originating ACH payments through Treasury Manager – ACH Origination, you have the option to send email notifications to each person receiving a payment. The notice will state dollar amount and effective date only.

## Reporting Options

Daily ACH report options are current day or previous day information. The report will give you all incoming ACH debits & credits, plus any reversals that were processed. You select the format, delivery method and frequency of the reports.

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## We're Looking Forward to Working with You

Contact your Relationship Manager or Treasury Specialist at 866-594-2304



# Fraud Prevention Services

**PROTECT AGAINST THE RISK OF PAYMENT FRAUD**

## Positive Pay

Positive Pay monitors your account to identify and prevent fraudulent, altered, or counterfeit checks. The Bank reviews all paper checks presented each day, whether deposited or cashed at a teller. Only checks that match your check-issued file are authorized to pay. If a check does not match your data, it will be presented for review and you can decide to pay it or return it.

You can add payee validation to the basic positive pay service, which includes the payee name on the check-issued file. This adds accuracy by alerting you to any altered payee names on a check.

An alternative option for companies unable to provide a check-issued file is Reverse Positive Pay. Each day, we show you all checks presented on your account as suspects for your review and decision. This service is designed for accounts with very little check activity or accounts with all electronic transactions.

## ACH Block

An option for ACH fraud prevention is to “block” all ACH transactions on an account. ACH Block automatically prevents any ACH debits from posting to your account.

## ACH UPIC

A Universal Payment Identification Code (UPIC) is a unique account identifier that masks a company’s bank account number on an electronic ACH payment transaction. Your UPIC number can safely be published as part of the organization’s ACH (credit) payment instructions on websites and invoices without exposing actual banking information. A UPIC cannot be used to initiate ACH debits.

## Safewire

Safewire provides similar UPIC protection to companies receiving payments by wire transfer.

Most businesses expect B2B payments fraud and invoice scams to increase. Checks and wire transfers are the most popular methods for creating fraudulent payments. Are your payments protected?

## ACH Positive Pay Debits and Credits

Prevent ACH fraud by extending positive pay protection to ACH debit transactions. ACH Positive Pay helps you identify exceptions by reviewing all debits scheduled to post to your account each day. This allows you to recognize and return any unauthorized ACH debits within the 24-hour return window.

You receive an email or text each morning that there are ACH debit(s) to be reviewed. You decide to pay each ACH debit or return it. Each item has identification criteria:

- Who originated the ACH debit
- The dollar amount
- The company name

Each client controls who can work in the system; plus, you can filter transactions for amount, frequency or use an “approved list” of trusted partners. You manage your accounts and specify your own monitoring standards.

You can also monitor ACH credits with ACH Positive Pay. Certain industries, such as mortgage, insurance and property management firms, need the ability to review and decide which payments to accept or reject. Our ACH Positive Pay Credit service allows you to screen your payments and return them if necessary.

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## We’re Looking Forward to Working with You

We’re ready to be your financial partner by providing access to industry-leading products, expertise and 5-star service. Contact your Relationship Manager or Treasury Specialist at 866-594-2304.

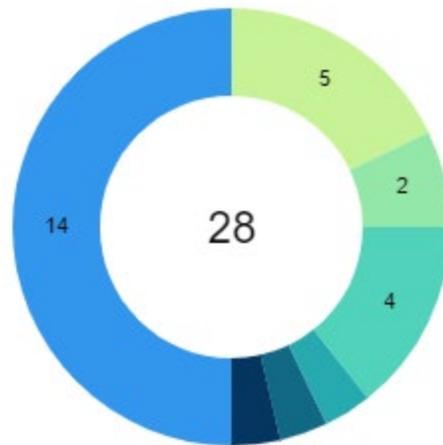
# BUSINESS DEVELOPMENT

Year to Date September 7, 2022

Active Projects	28
Active Project Site Visits	18
Existing Industry Visits	162
Response Proposals	24

PROJECTS **2,217** JOBS / **13** NEW RELOCATIONS

CAPEX \$86,845,000 / **15** LOCAL EXPANSIONS



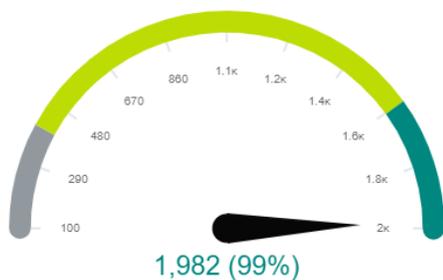
- Primary Target Industry
- Business Services
  - Cyber Security
  - Distribution/Logistics
  - Financial Services
  - Headquarters
  - Information Technol...
  - Manufacturing

## 4TH QUARTER EXISTING INDUSTRY VISITS **162**

OCTOBER	20	APRIL	23
NOVEMBER	12	MAY	18
DECEMBER	3	JUNE	21
JANUARY	23	JULY	16
FEBRUARY	16	AUGUST	4
MARCH	8		

Date	Company	#Employees	Sector
08/01/22	Pegasus Laboratories	147	Manufacturing
08/02/22	Comfort Systems USA	100	Manufacturing
08/10/22	Offshore Inland Marine	75	Marine MRO
08/19/22	Pegasus Labs/UWF- Internships	147	Manufacturing

## ANNOUNCEMENTS



JOBS GOAL = 2000 (by 2023)  
2015 -2021 = 37 PROJECTS ANNOUNCED

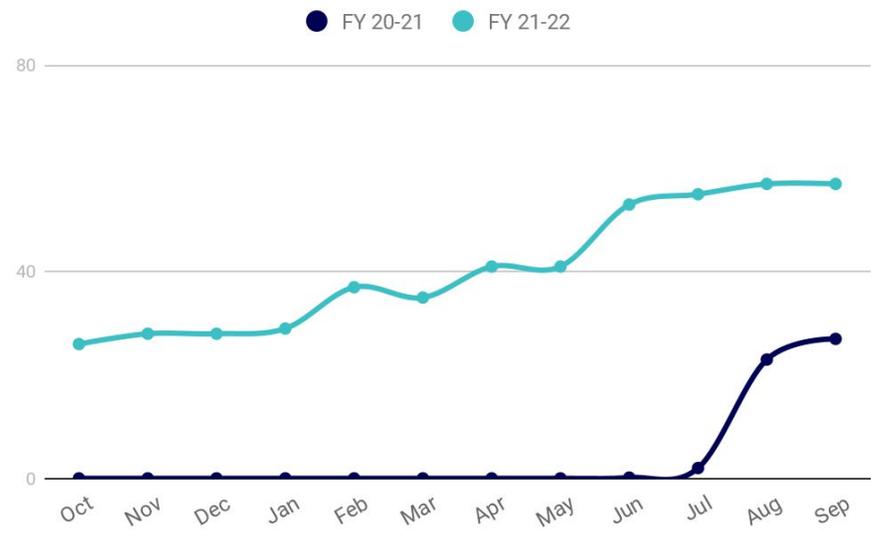
**22** PROJECTS / **7** NEW RELOCATIONS  
**15** LOCAL EXPANSIONS

New Jobs	Retained Jobs	Average Wage	Annual Payroll	Capital Investment
<b>1982</b>	<b>271</b>	<b>\$53,142</b>	<b>\$119,622,740</b>	<b>\$319,326,385</b>
New Jobs	Retained Jobs	Average Wage	Annual Payroll	Capital Investment
<b>7340</b>	<b>879</b>	<b>\$52,248</b>	<b>\$429,324,627</b>	<b>\$796,784,585</b>

## FloridaWest - Business Expansion and Relocation Announcements

Company	Sector	New Jobs	Retained Jobs	Average Wage	Annual Payroll	Capital Investment
Economic Development Announcements (2014-2018)	17 Projects	5358	608	\$53,948	\$321,854,514	\$477,458,200
<b>Lost Key Media</b>	Business Services	3		\$42,000	\$126,000	NA
May, 2019						
<b>American Tire Distributors</b>	Distribution	30	20	\$32,000	\$1,600,000	\$4,000,000
June, 2019						
<b>ST Engineering Aerospace</b>	Aviation	1325		\$45,394	\$60,147,050	\$245,000,000
July, 2019						
<b>Social Icon</b>	Business Services	3		\$36,000	\$108,000	NA
August, 2019						
<b>Qualia Is</b>	Business Services	2		\$50,000	\$100,000	NA
March, 2020						
<b>EBI Management Group, Inc.</b>	Business Services	14		\$65,000	\$910,000	\$350,000
March, 2020						
<b>Girl Catch Fire</b>	Business Services	1		\$50,000	\$50,000	NA
April, 2020						
<b>CoFlyt</b>	IT	5		\$45,000	\$225,000	NA
May, 2020						
<b>Right on Target Marketing</b>	Business Services	2		\$40,000	\$80,000	NA
May, 2020						
<b>Speaker Training</b>	Business Services	1		\$50,000	\$50,000	NA
May, 2020						
<b>Alius Marketing</b>	Business Services	1		\$55,000	\$55,000	NA
May, 2020						
<b>Blue Wind Technologies</b>	Manufacturing	120		\$41,937	\$5,032,440	\$2,500,000
May, 2020						
<b>Ascend Performance Materials</b>	Manufacturing	10	30	\$67,000	\$2,680,000	\$20,000,000
June, 2020						
<b>Cordele Intermodal</b>	Business Services	5	20	\$42,000	\$1,050,000	\$3,500,000
June, 2020						
<b>Streamline Boats</b>	Manufacturing	100		\$45,500	\$4,550,000	\$2,000,000
September, 2020						
<b>CIRCULOGENE</b>	BioMedical	60		\$100,000	\$7,000,000	\$3,325,000
March, 2021						
<b>Project FUSION</b>	Manufacturing	35		\$38,000	\$1,467,795	\$7,000,000
December, 2021						
<b>CIRCULOGENE</b>	BioMedical	10		\$100,000	\$7,000,000	
December, 2021						
<b>Project SKY</b>	Manufacturing	28	21	\$46,500	\$2,278,500	\$2,653,345
March, 2022						
<b>Pegasus Laboratories</b>	Manufacturing	63	100	\$61,204	\$9,976,252	\$17,665,000
March, 2022						
<b>ActiGraph, LLC</b>	Headquarters	43	80	\$65,000	\$7,995,000	\$7,833,040
March, 2022						
<b>Project ARBOR (Imminent)</b>	Headquarters	74		\$55,332	\$4,094,568	\$3,500,000
April, 2022						
<b>CO:LAB Pensacola (10 Companies)</b>	Business Services	47		\$49,400	\$2,321,800	N/A
April, 2022						
<b>5-year Goals To Date</b>	<b>22 Projects</b>	<b>1982</b>	<b>271</b>	<b>\$53,142</b>	<b>\$119,729,024</b>	<b>\$319,326,385</b>
<b>FY 2014-2021 Totals</b>	<b>38 Projects</b>	<b>7340</b>	<b>879</b>	<b>\$52,248</b>	<b>\$429,429,124</b>	<b>\$796,784,585</b>

### Occupancy (Goal: 80%)



**5,744** SQ. FT.  
OF 10,206 TOTAL



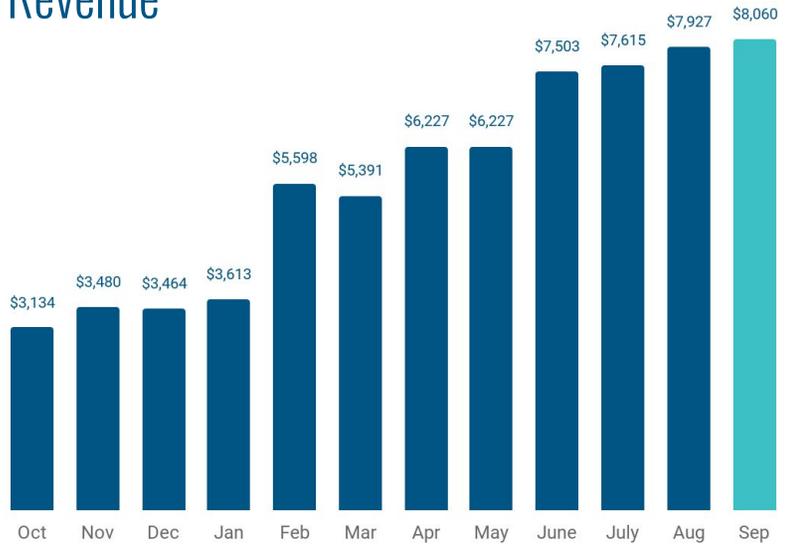
**18**  
COMPANIES



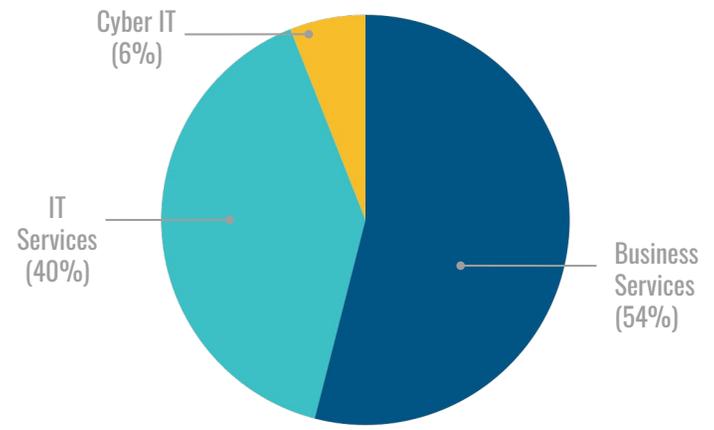
**47** EMPLOYEES



### Revenue



### Employees by Industry



## Companies

Vivid Bridge Studios  
Snap Soccer

**Year 4**

128 Creative Collective  
Prospect Junkie  
ARGO Cyber Systems  
Capacity Path  
Envision CMS  
National Energy USA

**Year 2**

Heart Crossed Films  
Brewwww  
Taste of Pensacola  
MediaTech Direct  
Rx: Stay  
Spire Marketing  
Morbi  
All Mine Lah  
Lifestyle Medicine Wellness & Recovery  
NWFL Defense Partnership\*

**Year 1**

\*Affiliate

## Alumni

Data Revolution, *Graduated Sep '20*  
Guided Particle Systems, Inc., *Moved out Sep '20*  
Warfighter Fitness, *Moved out Sep '20*  
N Star Investments, *Moved out Sep '20*  
Tag Tech, *Moved out Sep '20*  
Angler Up, *Moved out Sep '20*  
Association Resource Solutions, *Moved out Sep '20*  
Coast Software, *Moved out Jul '20*  
Girl Catch Fire, *Moved out Jun '20*  
Altius Marketing, *Graduated May '20*  
Coflyt, *Moved out May '20*  
Social Icon, *Moved out May '20*  
Speaker Training, *Moved out May '20*  
Right on Target Marketing, *Moved out May '20*  
Pensacola Media Group, *Shut down May '20*  
EBI Management Group, *Graduated Mar '20*  
Qualia Is, *Moved out Mar '20*  
Samantha Weaver, *Moved out Sep '19*  
The Strength Group, *Moved out Sep '19*

## Community

**EVENTS National Energy USA** founder Dave Robau is working with the Gulf Coast Energy Network to host the Power Up Energy Expo in October. This is the largest business event for energy and sustainability professionals along the Gulf Coast, and will consist of presentations from state, city, county officials, federal and military contracting officials, architectural, engineering, and construction firms, energy services companies and many more.

**Oct 19-20 • [gulfcoastenergynetwork.org/powerup](http://gulfcoastenergynetwork.org/powerup)**

**ALUMNI NEWS Guided Particle Systems** launched NAVI, the first in a series of Freeform Microfabrication products, at the 2022 High Impact Technology Exchange Conference in Utah. NAVI will help prepare the workforce for reshoring of microelectronics, advanced packaging, and electronic assembly through hands-on activities that use robotics combined with established fabrication techniques and materials – without the expense of a cleanroom or semiconductor fab.

Lost Key Media, *Graduated May '19*  
Hatchmark Studio, *Graduated Aug '18*  
Your Techno Geeks, *Moved out May '18*  
Intelligent Retinal Imaging Systems, *Grad. Apr '18*  
Robotics Unlimited, *Moved out Oct '17*  
Hexad Analytics, *Moved out Apr '17*  
Accountingfly, *Graduated Feb '17*  
Paint University, *Graduated Feb '17*  
FFCFC, *Moved out Feb '17*  
Jewel Graphics, *Moved out Apr '17*  
Broker Frameworks, *Moved out Feb '17*  
Koala Pickup, *Moved out Feb '17*  
Re Vera Services, LLC, *Graduated Sep '16*  
Clearstream, *Graduated Sep '16*  
Pay Cell Systems, *Graduated Jun '16*  
Robotics Unlimited, Inc., *Graduated Dec '15*  
Engineering & Planning Resources, *Graduated Apr '14*  
The Analyst Group, *Graduated Jul '12*

## Marketing & Communications Update - September

### Website Metrics – Google Analytics

**Sept. 15, 2021 – Sept. 15, 2022 vs Sept 15, 2020 – Sept. 15, 2021**

*The last 12 months v the same time period in the previous 12 months*

#### FloridaWest.com

- users ↑ 18% - ↑2,794
- page views ↑ 8.72% - ↑2,566
- sessions ↑ 17.31% - ↑3,160
- top cities: Ashburn, Chicago, Atlanta

#### CyberCoastFlorida.com (Ad campaign running during previous period)

- users ↓ 33.65% - ↓ 1,504
- page views ↓ 42.51% - ↓ 3,421
- sessions ↓ 38.82% - ↓ 2,056
- top cities: Ashburn, Chicago, Washington D.C.

#### CO-LAB.com

- users ↑ 69.3% ↑4,700k
- page views ↑ 48% ↑ 8,700
- top cities: Ashburn, New Orleans, San Antonio

### Social Media Metrics

#### FloridaWest

- Facebook - 30-day snapshot
  - Page visits: 46 ↓ 40% over previous period
  - Page reach: 470 ↑ 16% over previous period
  - Page new likes (followers) 2 ↓ 60% over previous period
- Instagram - 30-day snapshot
  - Profile visits: 30 ↓ 6% over previous period
  - Reach: 751 ↑ 159% over previous period
  - New followers: 6 ↓ 25% over previous period
- Twitter - 30-day snapshot
  - Tweet impressions: 2,500 ↑ 14% over previous period
  - Profile visits: 93 ↓ 79% over previous period
  - Followers: 787 ↑ by 9% followers over previous period

- LinkedIn - 30-day snapshot
  - Reactions: 397 ↑ by 44% over previous period
  - New followers: 55 ↑ by 8% over previous period
  - Page views: 110 ↓ by 25% over previous period

### CyberCoast

- Instagram - 90-day snapshot
  - Accounts reached 194 ↓ 17% over previous period
  - Accounts engaged: 40 ↑ 150% over previous period
  - Total followers: 259 ↑ 3% over previous period
- Twitter - 30-day snapshot
  - Tweet impressions: 322 ↑ 785% over previous period - I double checked this July 41 vs Aug 322
  - Profile visits: 14 ↓ 93% over previous period
  - Followers: 34 No Change over previous period
- LinkedIn - 30-day snapshot
  - Reactions: 6 ↑ 200% over previous period
  - Total followers: 97 ↑ 7% over previous period
  - Page views: 21 ↑ 250% over previous period

### CO:LAB

- Facebook - 30-day snapshot
  - Page visits: 37 ↓ 30% over previous period
  - Page reach: 687 ↓ 9% over previous period
  - Page new likes: 4 ↑ .5% over previous period
- Instagram - 30-day snapshot
  - Profile visits: 25 ↑ 47% over previous period
  - Reach: 227 ↑ 1400% over previous period -? yep
  - New followers: 14 ↑ 2% over previous period
- Twitter - 30-day snapshot
  - Tweet impressions: 39 ↓ 81.9% over previous period
  - Profile visits: 275 ↓ 36.5% over previous period
  - Followers: 168 FLAT over previous period
- LinkedIn - 30-day snapshot
  - Reactions: 5 ↑ 68% over previous period
  - Total followers: 331 ↑ 1866% (59 followers) over previous period
  - Page views: 70 ↑ 21% over previous period

## Advertising

### ADX Digital Marketing August 2022 Report

CO:LAB & CyberCoast Social Mirroring Campaign

Impressions: 201,200

Clicks: 647

Click-thru rate: .32% (national avg .05%)

Highest performing device: Smartphone

## Events

Paradigm Parachute & Defense Promotion and Press Event Date tentatively set for Nov. 3 at 9 a.m.

### Tactics

- Press release
- media follow-up calls
- social media
- coverage of event

CO:LAB - New Tenants - press release/article in progress