

AGENDA

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|--|--|
| 1. Call to Order | David Bear |
| 2. Public Notice (April 25, 2024) | Tabitha Lee |
| 3. Roll Call | Tabitha Lee |
| 4. Public Comment | David Bear |
| 5. Approval of Agenda | David Bear |
| 6. Approval of April 23, 2024 Minutes | David Bear |
| 7. Approval of April 30, 2024 Financial Statements | Olevia McNally |
| 8. Bylaws | Jessica Scholl |
| 9. FloridaWest Campaign | Brian Hilson/Mike Dryden/Tom Mucks |
| 10. Committee Reports | |
| a. Review May 10, 2024 Executive Committee Meeting | David Bear |
| 11. Northwest Florida Defense Coalition | Rick Byars |
| 12. Project & Staff Updates: | Brian Hilson/Danita Andrews/Patrick Rooney |
| a. Lift Announcement | |
| b. OLF8 | |
| c. Project Sable | |
| d. Tech Park | |
| e. The Bluffs | |
| f. Project Ladyfish | |
| g. Project Crescent | |
| h. CO:LAB | |
| 13. Other Business | |
| 14. Adjournment | |

Fiscal Year Meeting Schedule

- | | |
|---|--|
| 6.14.24 EC Meeting 7:30 am | 8.27.24 Board Meeting 1:30 pm –
Board Officer Nominations |
| 6.25.24 Board Meeting 1:30 pm –
FYE 25 Budget Approval Due | 9.13.24 EC Meeting 7:30 am |
| 7.12.24 EC Meeting 7:30 am | 9.24.24 Annual Meeting:
Board Officer Elections – FYE 25 Meeting
Schedule – Board Member Attendance Review –
Board Member Documentations
(Information Form/Confidentiality/Conflict of Interest) |
| 7.23.24 Board Meeting 1:30 pm –
FYE 25 Budget Due to PEDC for Approval per
Interlocal Agreement | |
| 8.09.24 EC Meeting 7:30 am | |

Minutes

1. Call to Order: President David Bear called the meeting to order at 1:36 p.m.
2. Public Notice: Tabitha Lee confirmed public notice was made on March 22nd, 2024.
3. Roll Call:

President David Bear:	Present
Vice President Ryan Tilley:	Present
Secretary Dr. Charletha Powell:	Absent
Treasurer Olevia McNally:	Present
Past President Rick Byars:	Present
City of Pensacola Appointee Donnie McMahon:	Absent
Don Palmer:	Present
Jim Waite:	Absent
City of Pensacola Appointee Matt Davis:	Present
Investors Present: Dr. Marcus McBride	
Staff: Brian Hilson, Tabitha Lee, Danita Andrews, Patrick Rooney, Jessica Scholl, Casey Campbell, Jeff Rogers, Mike Dryden	
Public Present: David Murzin	
4. Public Comment: President Bear requested public comment, and no comment given.
5. Approval of the Agenda
 - a. Ryan Tilley moved to approve.
 - b. Don Palmer seconded.
 - c. Passed Unanimously.
6. Approval of March 19, 2024 Minutes
 - a. Matt Davis moved to approve.
 - b. Don Palmer seconded.
 - c. Passed Unanimously.
7. Approval of financials. Olevia McNally led a review of the March 31, 2024 financial statement, including income and expenses.
 - a. Rick Byars moved to approve.
 - b. Matt Davis seconded.
 - c. Passed Unanimously.
8. October 1, 2024 – September 30, 2025 Budget. Treasurer Olevia McNally presented the draft budget to the board.
 - a. Matt Davis moved to approve.
 - b. Rick Byars seconded.
 - c. Passed Unanimously.
9. Bylaws: Jessica Scholl reviewed the bylaws, particularly focusing on quorum, which is currently a majority but is proposed to be reduced to one-third. David Bear and Rick Byars supported this change, emphasizing the need for business continuity and practicality. Don Palmer asked about ECUA being a governmental entity. Rick Byars questioned the motivation for higher contributions if everyone is a member. Mike Dryden responded incentives are unnecessary as the transformational impacts inherently benefit the

entire community. Ms. Scholl committed to revising the quorum and investigating the governmental entity. All comments and or edits should be sent via email and the revised draft will be circulated by May 7th.

10. Committee Reports

- a. 4.11.24 Finance Committee Meeting Minutes for Review
- b. 4.12.24 Executive Committee Meeting Minutes for Review

11. NorthWest Florida Defense Coalition: Rick Byars provided an update on the Northwest Florida Defense Coalition. He emphasized that the construction and maintenance of hangars are a priority for the Coalition. He also provided detailed information on the budgetary requirements associated with these priorities. A small group visited Capitol Hill to advocate for the construction of a new hangar at Whiting Field and NAS Pensacola. This initiative is crucial to accommodate the increasing needs of these facilities. In addition to infrastructure, Mr. Byars highlighted the need for action on childcare at Whiting Field. This issue is particularly important due to the influx of young military families in the area. The current childcare facilities are insufficient, resulting in a long waiting list. It was recognized that FloridaWest has invested \$10,000 in the Coalition for 2023-2024 and has included \$30,000 for the Coalition in the 2024-2025 draft budget.

12. Program Updates:

- a. Project Laser
- b. Project Sable
- c. Tech Park
- d. OLF8
- e. Project Crescent
- f. Project Ladyfish
- g. Project Dory
- h. The Bluffs
- a. Funding Campaign: Mike Dryden announced the campaign name “Built to Grow” and the tagline “A FloridaWest Regional Strategy.” “Built to Grow” could also be referred to as “B2G”. Mr. Dryden said the campaign literature, including the strategic plan, metrics, quotes, and ongoing planning details, should be ready this week. Appointments are being scheduled from now until July.
- i. CO:LAB Patrick Rooney has seen positive growth in its annual recurring revenue, increasing from \$106K in March to \$116K in April. The number of companies involved has slightly decreased from 19 in March to 18 in April. Of these, 11 are set to celebrate their anniversaries this year, which will coincide with a rate increase. The employee count has risen from 48 to 52. Looking ahead, two new companies have been approved to occupy space at CO:LAB starting May 1st. Additionally, two more applicants are currently preparing for selection committee review in May, with the earliest possible entry being June 1st.

13. Other Business

14. Adjournment: President Bear adjourned the meeting at 3:09 pm.

Fiscal Year Meeting Schedule

5.10.24 EC Meeting 7:30 am
5.28.24 Board Meeting 1:30 pm - FYE 25 Budget Draft Due
6.14.24 EC Meeting 7:30 am
6.25.24 Board Meeting 1:30 pm - FYE 25 Budget Approval Due
7.12.24 EC Meeting 7:30 am
7.23.24 Board Meeting 1:30 pm - FYE 25 Budget Due to PEDC for
Approval per Interlocal Agreement
8.09.24 EC Meeting 7:30 am

8.27.24 Board Meeting 1:30 pm - Board Officer
Nominations
9.13.24 EC Meeting 7:30 am
9.24.24 Annual Meeting: Board Officer Elections – FYE
25 Meeting Schedule – Board Member Attendance
Review – Board Member Documentations (Information
Form/Confidentiality/Conflict of Interest)

Respectfully Submitted By:

David Bear, President
FloridaWest Economic Development Alliance

FloridaWest Economic Development Alliance
Profit & Loss Budget Performance
October 2023 - April 2024

		Total				
	Apr-24	Actual	Annual Budget	over Budget	% of Budget	
Revenue						
4000 Membership Dues	\$ 10,000.00	\$ 150,000.00	\$ 200,000.00	\$ (50,000.00)	75.00%	
4200 Investor Membership Dues	\$ -	\$ 30,000.00	\$ 90,000.00	\$ (60,000.00)	33.33%	
4410 Non-Dues Income	\$ -	\$ -	\$ 5,400.00	\$ (5,400.00)	0.00%	
4420 Government Income	\$ -	\$ 75,000.00	\$ 150,000.00	\$ (75,000.00)	50.00%	
4430 PEDC	\$ 168,750.00	\$ 506,250.00	\$ 675,000.00	\$ (168,750.00)	75.00%	
4500 CoLab Income	\$ 8,233.69	\$ 55,790.55	\$ 117,000.00	\$ (61,209.45)	47.68%	
4512 Miscellaneous Income	\$ -	\$ 150.00	\$ 400.00	\$ (250.00)	37.50%	
4513 CD Interest Income	\$ -	\$ 4,849.85	\$ 4,500.00	\$ 349.85	107.77%	
4520 New Revenue	\$ -	\$ -	\$ 327,850.00	\$ (327,850.00)	0.00%	1
Total Revenue	\$ 186,983.69	\$ 822,040.40	\$ 1,570,150.00	\$ (748,109.60)	52.35%	
Expenditures						
5005 Bank & Credit Card Fees	\$ -	\$ 70.00	\$ 650.00	\$ (580.00)	10.77%	
5060 Marketing, Adv & Promo/Investor	\$ 3,206.00	\$ 15,734.76	\$ 18,000.00	\$ (2,265.24)	87.42%	2
5060a Marketing - Website	\$ 109.80	\$ 1,379.40	\$ 18,000.00	\$ (16,620.60)	7.66%	
5060b Business Development	\$ 680.06	\$ 2,188.56	\$ 12,000.00	\$ (9,811.44)	18.24%	
5060c Prospect Development	\$ -	\$ 1,649.25	\$ 24,000.00	\$ (22,350.75)	6.87%	
5060d Consulting	\$ 27,215.34	\$ 147,294.71	\$ 212,000.00	\$ (64,705.29)	69.48%	3
5060e Tradeshow	\$ -	\$ 3,600.00	\$ 6,000.00	\$ (2,400.00)	60.00%	
5559 Workforce Marketing	\$ -	\$ -	\$ 12,000.00	\$ (12,000.00)	0.00%	
5680 Cyber/High Growth Companies	\$ 233.47	\$ 1,604.53	\$ 18,000.00	\$ (16,395.47)	8.91%	
Total 5060 Marketing, Adv & Promo/Investor	\$ 31,444.67	\$ 173,451.21	\$ 320,000.00	\$ (146,548.79)	54.20%	
5066 Database/Research	\$ 14,139.96	\$ 22,035.64	\$ 20,000.00	\$ 2,035.64	110.18%	4
5100 Audit Expense	\$ 11,470.00	\$ 38,487.07	\$ 30,800.00	\$ 7,687.07	124.96%	5
5105 Legal Fees	\$ -	\$ 11,370.00	\$ 20,000.00	\$ (8,630.00)	56.85%	
5120 Auto Travel	\$ 688.90	\$ 3,051.92	\$ 10,000.00	\$ (6,948.08)	30.52%	
5140 Business Travel	\$ 47.90	\$ 8,779.62	\$ 35,000.00	\$ (26,220.38)	25.08%	
5200 Dues & Subscriptions	\$ 14.00	\$ 3,266.11	\$ 12,500.00	\$ (9,233.89)	26.13%	
5310 Insur-D&O/Liab/Umbrella/EPLI	\$ -	\$ 12,271.30	\$ 8,000.00	\$ 4,271.30	153.39%	
5410 Maint & Repair- Computers	\$ 1,672.25	\$ 15,486.57	\$ 24,000.00	\$ (8,513.43)	64.53%	
5440 Meeting Expense	\$ 130.86	\$ 1,824.53	\$ 3,000.00	\$ (1,175.47)	60.82%	
5500 CoLab Expenses	\$ 4,999.37	\$ 36,637.28	\$ 68,250.07	\$ (31,612.79)	53.68%	
5600 Miscellaneous Expense	\$ -	\$ -	\$ 350.00	\$ (350.00)	0.00%	
5610 Postage	\$ -	\$ 424.00	\$ 600.00	\$ (176.00)	70.67%	
57000 Employee Wages & Benefits	\$ 44,604.55	\$ 388,179.16	\$ 770,000.00	\$ (381,820.84)	50.41%	
5800 Supplies	\$ -	\$ 1,367.74	\$ 2,750.00	\$ (1,382.26)	49.74%	
5915 Telephone	\$ 528.63	\$ 1,526.92	\$ 4,000.00	\$ (2,473.08)	38.17%	
5925 Cell Phones	\$ 345.34	\$ 3,089.53	\$ 7,000.00	\$ (3,910.47)	44.14%	
5954 Copier Expense	\$ -	\$ 34.40	\$ 500.00	\$ (465.60)	6.88%	
5980 Rent Expense	\$ 4,478.50	\$ 30,582.56	\$ 55,000.00	\$ (24,417.44)	55.60%	

6000 Professional Services				\$	-	
6000c Advocacy	\$	-	\$ 20,000.00	\$	60,000.00	\$ (40,000.00) 33.33%
6000d Marketing Consultant	\$	5,750.00	\$ 40,250.00	\$	69,000.00	\$ (28,750.00) 58.33%
Total 6000 Professional Services	\$	5,750.00	\$ 60,250.00	\$	129,000.00	\$ (68,750.00) 46.71%
Total Expenditures	\$	120,314.93	\$ 812,185.56	\$	1,521,400.07	\$ (709,214.51) 53.38%
Net Revenue	\$	66,668.76	\$ 9,854.84	\$	48,749.93	\$ (38,895.09) 20.22%

1. New Revenue.

2. Florida's Great Northwest

3. Funding Solutions expenses - travel plus monthly fee.

4. Salesforce, GIS Planning, Chmura, CoStar Annual Fees

5. Saltmarsh Final Fee included (\$8,550) plus additional bookkeeping expenses due to Melissa' departure.

FloridaWest Economic Development Alliance
Statement of Financial Position
As of April 30, 2024

	<u>Total</u>	
ASSETS		
Current Assets		
Bank Accounts		
1000 Checking- Private Hancock -363	\$ 120,541.21	
1010 Checking - Public Hancock- 355	\$ 230,002.57	
1020 Money Market - HW	\$ 100,565.22	
Total Bank Accounts	<u>\$ 451,109.00</u>	
Accounts Receivable		
11000 Accounts Receivable	\$ 2,056.50	
Total Accounts Receivable	<u>\$ 2,056.50</u>	
Other Current Assets		
1500 Due from PEDC	\$ 310.73	1 Annual fee. Had to use a cc. Will be reimbursed by PEDC.
Uncategorized Asset	\$ 1,719.40	2 A credit on a credit card. Will clear next month.
Total Other Current Assets	<u>\$ 2,030.13</u>	
Total Current Assets	<u>\$ 455,195.63</u>	
Fixed Assets		
1600 Furniture and Fixtures	\$ 43,931.73	
1650 Computers	\$ 27,092.11	
1700 Accum Depreciation Computers	\$ (24,534.31)	
1701 Accum Depreciation Furn & Fix	\$ (33,858.41)	
Total Fixed Assets	<u>\$ 12,631.12</u>	
Other Assets		
1800 Security Deposit	\$ 1,000.00	
Right of Use Asset	\$ 404,010.50	3 Lease standard journal entry
Total Other Assets	<u>\$ 405,010.50</u>	
TOTAL ASSETS	<u>\$ 872,837.25</u>	
LIABILITIES AND EQUITY		
Liabilities		
Total 2300 Other Payables	\$ 30,062.00	
Lease Liability - ST	\$ 97,366.00	3 Lease payments due by 9/30. Pmts shown on the P&L
Total Current Liabilities	<u>\$ 127,428.00</u>	
Long-Term Liabilities		
Lease Liability - LT	\$ 284,833.00	4 Lease payments due more than a year from now
Total Long-Term Liabilities	<u>\$ 284,833.00</u>	
Total Liabilities	<u>\$ 412,261.00</u>	
Equity		
3200 Unrestricted Net Assets	\$ 450,721.41	
Net Revenue	\$ 9,854.84	
Total Equity	<u>\$ 460,576.25</u>	
TOTAL LIABILITIES AND EQUITY	<u>\$ 872,837.25</u>	

FloridaWest Economic Development Alliance

Statement of Activity by Class

October 2023 - April 2024

	Private	Public	TOTAL
Revenue			
4000 Membership Dues	\$ 100,000.00	\$ 50,000.00	\$ 150,000.00
4200 Investor Membership Dues	\$ 30,000.00		\$ 30,000.00
4420 Government Income	\$ -	\$ 75,000.00	\$ 75,000.00
4430 PEDC		\$ 506,250.00	\$ 506,250.00
4500 CoLab Income	\$ 55,790.55	\$ -	\$ 55,790.55
4512 Miscellaneous Income	\$ 150.00		\$ 150.00
4513 CD Interest Income	\$ 4,817.06	\$ 32.79	\$ 4,849.85
Total Revenue	\$ 190,757.61	\$ 631,282.79	\$ 822,040.40
Expenditures			
5005 Bank & Credit Card Fees	\$ 70.00	\$ -	\$ 70.00
5060 Marketing, Adv & Promo/Investor	\$ 15,734.76	\$ -	\$ 15,734.76
5060a Marketing - Website	\$ -	\$ 1,379.40	\$ 1,379.40
5060b Business Development	\$ 2,188.56	\$ -	\$ 2,188.56
5060c Prospect Development	\$ 1,649.25	\$ -	\$ 1,649.25
5060d Consulting	\$ 147,294.71	\$ -	\$ 147,294.71
5060e Tradeshows	\$ 3,600.00	\$ -	\$ 3,600.00
5680 Cyber/High Growth Companies	\$ 129.00	\$ 1,475.53	\$ 1,604.53
Total 5060 Marketing, Adv & Promo/Investor	\$ 170,596.28	\$ 2,854.93	\$ 173,451.21
5066 Database/Research	\$ 16,639.96	\$ 5,395.68	\$ 22,035.64
5100 Audit Expense	\$ -	\$ 38,487.07	\$ 38,487.07
5105 Legal Fees	\$ -	\$ 11,370.00	\$ 11,370.00
5120 Auto Travel	\$ 1,447.38	\$ 1,604.54	\$ 3,051.92
5140 Business Travel	\$ 8,779.62	\$ -	\$ 8,779.62
5200 Dues & Subscriptions	\$ 3,266.11	\$ -	\$ 3,266.11
5310 Insur-D&O/Liab/Umbrella/EPLI	\$ -	\$ 12,271.30	\$ 12,271.30
5410 Maint & Repair- Computers	\$ 6,657.71	\$ 8,828.86	\$ 15,486.57
5440 Meeting Expense	\$ 1,824.53	\$ -	\$ 1,824.53
5500 CoLab Expenses	\$ 23,542.28	\$ 13,095.00	\$ 36,637.28
5610 Postage	\$ 424.00	\$ -	\$ 424.00
57000 Employee Wages & Benefits	\$ -	\$ 388,179.16	\$ 388,179.16
5800 Supplies	\$ 1,367.74	\$ -	\$ 1,367.74
5915 Telephone	\$ 1,526.92	\$ -	\$ 1,526.92
5925 Cell Phones	\$ 3,089.53	\$ -	\$ 3,089.53
5954 Copier Expense	\$ 25.80	\$ 8.60	\$ 34.40
5980 Rent Expense	\$ -	\$ 30,582.56	\$ 30,582.56
6000 Professional Services			\$ -
6000c Advocacy	\$ 20,000.00	\$ -	\$ 20,000.00
6000d Marketing Consultant	\$ -	\$ 40,250.00	\$ 40,250.00
Total 6000 Professional Services	\$ 20,000.00	\$ 40,250.00	\$ 60,250.00
Total Expenditures	\$ 259,257.86	\$ 552,927.70	\$ 812,185.56
Net Revenue	\$ (68,500.25)	\$ 78,355.09	\$ 9,854.84

**BYLAWS
COMMUNITY ECONOMIC DEVELOPMENT ASSOCIATION OF
PENSACOLA AND ESCAMBIA COUNTY, INC.**

**ARTICLE I
Name and Location**

The name of the corporation is the Community Economic Development Association of Pensacola and Escambia County, Inc., doing business as FloridaWest, FloridaWest Economic Development Alliance, and FloridaWest EDA ("FloridaWest"), and its principal place of business will be in Escambia County, Florida. The office location may be moved from time to time but must remain in Escambia County, Florida.

**ARTICLE II
Purpose**

The purpose of FloridaWest is to promote industry and commerce, enhance the business climate and stimulate economic prosperity, support workforce development, promote community development, and ~~encourage political action~~ advocate for beneficial policies. FloridaWest will strive to accomplish the greatest good for the greatest number of people in Pensacola, Escambia County, and Northwest Florida. FloridaWest shall observe all local, state and federal laws that apply to non-profit organizations as defined in Section 501(c)(6) of the Internal Revenue Code.

**ARTICLE III
Members and Investors**

Section 3.1. Members. An entity or person interested in the development of this region and who desires to preserve and promote the objectives of FloridaWest may become a voting Member upon an annual financial ~~commitment~~ investment in the amount(s) to be determined by the Board of Directors ~~annually~~ before the beginning of each Fiscal Year. Governmental entities may become Members upon approval of a governmental budget inclusive of the annual financial commitment. A Member remains in good standing upon fulfillment of the annual financial commitment ~~annually~~ as determined by the Board of Directors of FloridaWest; provided, however, that annual payments from governmental entities will be credited to FloridaWest upon receipt.

(1) Applications for membership ~~must be in writing to FloridaWest. must be in the form of a written commitment letter of intent to invest in FloridaWest's program of work.~~

~~(2)~~ Membership applications must be approved by the Board of Directors.

~~(1)(3)~~ (2) Resignations must be in writing to FloridaWest.

~~(2) Investors will receive communications related to FloridaWest projects and activities, and will receive notices of Board meetings.~~

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~~(3) Investors are encouraged to attend meetings where ideas for promoting economic development can be explored, and where appropriate, provided to the Board for consideration.~~

~~(4) Investors are not entitled to elect Directors and cannot become a Director.~~

~~(5) Investors are encouraged to let the Board know of the Investor's interest in serving on a Committee of FloridaWest.~~

(6) (3) Each Member in good standing qualifies for consideration as a Director. Entities must provide to FloridaWest the name of the person designated to serve on the Board on behalf of the entity if the entity seeks to serve on the Board. Appointment of persons as the designated Member(s) by ~~governmental entities participating counties and municipalities~~ will be pursuant to Florida law.

Section 3.2. Investors. An entity or person interested in the development of this region and who desires to preserve and promote the objectives of FloridaWest may become an Investor upon an annual financial commitment at a level, or multiple levels to be determined by the Board of Directors from time to time, and remains in good standing upon fulfillment of the financial commitment annually as determined by the Board of Directors.

~~(7)(1)~~ Applications as an Investor must be in writing to FloridaWest.

~~(8)(2)~~ Applications must be approved by the Board of Directors.

(3) Resignations must be in writing to FloridaWest.

~~(9)~~

~~(4) Investors will receive communications related to FloridaWest projects and activities, and will receive notices of Board meetings.~~

~~(5) Investors are encouraged to attend meetings where ideas for promoting economic development can be explored, and where appropriate, provided to the Board for consideration.~~

~~(6) Investors are eligible to be nominated as Directors as described herein.~~

~~(7) Investors are encouraged to let the Board know of the Investor's interest in serving on a Committee of FloridaWest.~~

Section 3.24. Meetings.

3.24.1 Annual Meeting. A meeting of the Members must be held each year for transaction of any business that may come before the Membership. The time and place of the meeting must be designated by the Board of Directors.

4.23.2.2 Place of Meeting. The Board of Directors may designate any place within Northwest Florida as the place of meeting for any annual meeting. If no designation is made, the place of meeting will be the principal office of the corporation.

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4.33.3.3 Notice of Meeting. Written notice stating the place, day, and hour of the annual meeting, must be delivered to the Members not less than ten days or more than 60 days before the date of the meeting, personally, by electronic transmission, or by U.S. Mail by the Secretary or officer calling the meeting. Meetings of Members must be publicly noticed as required by Florida law.

4.43.4.4 Waiver of Notice of Meeting. Attendance of a Member at a meeting constitutes a waiver of lack of notice or objection to consideration of a matter at a meeting that is not within the purpose or purposes described in the meeting notice, unless the Member objects to considering the matter when presented.

4.53.4.5 Quorum. A majority of Members entitled to vote constitutes a quorum.

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ARTICLE IV Board of Directors

The Board of Directors serves as the governing body of FloridaWest. The affairs of FloridaWest and the control and disposition of its properties and funds are vested in the Board, either directly or through its officers, and pursuant to applicable federal and Florida law.

Section 4.1. Number of Directors. The Board of Directors must consist of no fewer than seven (7) and no more than twenty-one (21) Directors, selected in the manner prescribed in these Bylaws. The total number of Directors, including Members, Investors, Designated, and Emeritus, shall not exceed twenty-five (25).

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4.1.1 Determination of Number of Directors. ~~The number of Directors may be increased to no more than twenty one (21) or decreased to no fewer than seven (7) annually prior to the Annual Meeting by action of the Board pursuant to the requirements of Article III above, but no decrease in the number of Directors can have the effect of shortening the term of any incumbent Director.~~ Election of Directors. The incoming President may nominate candidates for two Investor Director positions. The nominating committee shall nominate the remaining candidates for Investor Director. A majority vote of the Members at a meeting at which a quorum is present is sufficient to approve a candidate.

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4.1.2 Director Qualification. All Directors must be Members or designees of Members, except ~~for the Designated Director who is appointed pursuant to subsection 1.2.1 as described~~ below.

1.2.1a. Designated Director. The Designated Director will be appointed for a two- year term by the Board at the first meeting following the Annual Meeting after applications are solicited from a pool of applicants at least 30 days before the Annual Meeting. In the solicitation for applications, the criteria for consideration must include ~~the then-current Directors and how they reflect the socio-demographic composition of a request for description of how and why the Designated Director will serve as a representative of the citizens of~~ Escambia

County. Designated Directors may serve multiple terms, ~~but and~~ must reapply and be reappointed for each term.

1.2.2b. Governmental Entity Director. ~~Governmental entities~~ Counties and municipalities that contribute more than \$150,000 annually either through the Pensacola-Escambia County Promotion and Development Commission (the "PEDC") or directly are entitled to appoint designees as Directors at the time of the Annual Meeting. The Board of Directors will determine the number of designees that may be appointed by governmental entities.

c. The Immediate Past President. The Immediate Past President of the corporation's Board of Directors will be appointed as a Director for the annual election cycle following presidency.

d. Investor Directors. There shall be a category of Director known as Investor Director who are nominated and elected by the Board of Directors. Investor Directors shall be selected from those companies and individuals who are Investors in FloridaWest. Investor Directors shall serve for a two-year term and may serve multiple terms subject to the nomination and election process.

e. Director Emeritus. There shall be a category of Director known as Director Emeritus who is nominated and elected by the Board of Directors. Directors Emeritus shall be selected from those Directors who have served with distinction and excellence. A Director Emeritus shall be entitled to receive all written notices and information which are provided to the Board and encouraged to attend Board meetings, participate in committees, and attend other events. A Director Emeritus shall not be subject to any attendance policy counted in determining if a quorum is present at a meeting, entitled to hold office, or entitled to vote at any board meeting. To be considered for designation as a Director Emeritus, a person must be a current or former member of the Board of Directors who has served with distinction and engaged in volunteer or advocacy activities in service on the Board. The executive committee may consider potential candidates and may nominate one or more individuals for a Director Emeritus position. The executive committee will present the nomination(s) along with supporting statements to the organization's Board of Directors for consideration.

4.1.4 Term of Office. Each Director will hold office until no longer qualified, qualified and appointed, expiration of term, or until an earlier resignation, removal from office, or ~~incapacity or~~ death.

Section 4.2.1 Duties. Directors must discharge their duties in good faith, with the care an ordinary person would exercise under similar circumstances, and in ~~the manner the Director thinks is in~~ the best interests of the corporation. ~~In discharging their duties, Directors are entitled to rely on information, opinions, reports, or statements, including without limitation, financial statements and other financial data, prepared or presented by (i) officers or employees of the corporation whom the Director reasonably believes is reliable and competent in the matters presented;~~

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~~(ii) legal counsel, public accountants, or other persons about matters the Director reasonably believes are within the person's professional or expert competence; or (iii) a Board committee on which the Director does not serve, designated by the Articles or these Bylaws, about matters within the committee's authority, which the Director reasonably believes merits confidence.~~

4.2.2 Participation. Each Director will attend and actively participate in meetings of the Board of Directors. ~~Excluding Directors Emeritus,~~ all Directors will attend no less than seventy-five (75%) of meetings in a fiscal year. Director attendance and participation will be reviewed annually by the Board President.

Section 4.3. Regular Meetings. An annual Regular Meeting of the Board of Directors may include the Annual Meeting. Regular Meetings must be held no less than quarterly at the principal office of the corporation, or at such other time and place as the Board may determine by resolution. At each meeting, the Board of Directors shall hear committee reports, consider any action items, and conduct the general business of the company, as needed.

Section 4.4. Special Meetings. Special meetings of the Board of Directors may be called by the written notice of the President of the Board or any two Directors. The person calling the meeting must designate the day and time. The place must be the principal office of the corporation or in reasonable proximity to the principal office.

Section 4.5. Notice of Meetings. Written notice stating the place, day, and hour of the meeting, and, in the case of a special meeting, the purpose for which the meeting is called, must be delivered to the Directors not less than three days nor more than 30 days before the date of the meeting, personally, by electronic transmission, or by U.S. Mail by the Secretary or officer calling the meeting. Meetings ~~of Members Investors~~ must be publicly noticed as required by Florida law.

Section 4.6. Waiver of Notice of Meetings. Whenever notice is required to be given to a Director, a waiver in writing signed by the Director and delivered to the corporation for inclusion in the minutes is equivalent to the giving of the notice. Attendance of a person at a meeting constitutes a waiver of lack of notice or objection to consideration of a matter at a meeting that is not within the purpose or purposes described in the meeting notice, unless the person objects to considering the matter when presented.

Section 4.7. Quorum. ~~A majority~~ **One-third** of Directors entitled to vote constitutes a quorum at any meeting of the Board, unless applicable law, the Articles, or these Bylaws require the vote of a greater number of Directors. ~~A quorum can only be established by the presence of a majority of Directors, pursuant to Florida law as may be amended from time to time.~~

Section 4.8. Effect of Action. The act of a majority of the Directors present at a meeting at which a quorum is present when the vote is taken is the act of the Board.

Section 4.9. Meeting by Conference Call or Similar Electronic Means. Directors may vote and fully participate in a meeting of the Board by means of a conference call or similar communications equipment, provided that a quorum is otherwise present pursuant to Florida law and all persons participating in the meeting can hear each other at the same time.

Section 4.10. Resignation. Any Director may resign at any time by giving written notice to the corporation, the Board, or the President. The resignation of the Director will take effect when the notice is delivered unless the notice specifies a later effective date.

Section 4.11. Vacancies. Any vacancy may be filled pursuant to Article III above; provided, however, that the annual ~~assessment-investment~~ will not be pro-rated.

Section 4.12. Removal. A Director may be removed at any time for any reason by a ~~three-fourths~~ majority vote of all Directors then serving.

Section 4.13. Compensation. Directors shall not receive any compensation for their service as Directors, but the Board may, by resolution, authorize reimbursement of reasonable expenses incurred in the performance of their duties. Such authorization may prescribe the procedure for approval and payment of the expenses by designated officers of the corporation. This provision does not preclude a Director from serving the corporation in any other capacity and receiving compensation for such services.

Section 4.14. Conflicts of Interest. No contract or other transaction between the corporation and one or more of its Directors, or any other corporation, firm, association, or entity in which one or more of the Directors or Officers are financially interested, is void or voidable because of the relationship or interest, because the Director or Directors are present at the meeting of the Board, or Board committee, that authorizes, approves, or ratifies the subject contract or transaction, or because the votes of the Directors are counted for that purpose, provided that:

(1) ~~T~~he fact of the relationship or interest is disclosed to or is otherwise known by the Board, Members, or Board committee, that authorizes, approves, or ratifies the contract or transaction by a vote or consent sufficient for that purpose without counting the votes or consents of the interested Directors;

(2) ~~T~~he contract or transaction is fair and reasonable for the corporation at the time it is authorized by the Board, a Board committee, or the Members.

4.14.1 Quorum. A quorum is present if ~~a majority~~one-third of Directors who do not have an interest in the transaction vote to authorize, approve, or ratify it.

4.14.2 Form. The Board of Directors may adopt a Conflict of Interest Form that will be provided to all Directors for review and execution, and which will become a part of FloridaWest's official records.

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Section 4.15. Appointments to the Pensacola-Escambia Development Commission (“PEDC”). The Board of Directors shall adopt a Policy pursuant to Florida law for the appointment of members of the Board of Directors of the PEDC.

ARTICLE V

Committees and Councils

Section 5.1. Standing Committees. Standing Committees include the Executive Committee, the Finance Committee, and the Nominating Committee with the duties and responsibilities as indicated by these Bylaws. The Board may override any decision made by a Standing Committee by a majority of votes at a duly noticed meeting of the Board at which a quorum is present, unless otherwise provided in these Bylaws.

5.1.1 Executive Committee. The Executive Committee consists of the Officers of the corporation and the Immediate Past President.

(a) ~~1.1.1~~ Meetings. Meetings are at the call of the corporation President. The presence of three Executive Committee members shall constitute a quorum. The affirmative vote of three (3) members of the Executive Committee is necessary for the adoption of any resolution or the approval of any action. A quorum is a majority of the members of the Committee. No revision or alteration by the Board of Directors of action taken at the Executive Committee will affect the rights of third parties.

~~1.1.2~~(b) Powers. The Executive Committee may exercise all powers and authority of the Board of Directors when the Board is not in session, including taking such action from time to time as may be required for the expeditious operation of the corporation. However, the Executive Committee has no authority to alter, amend, or repeal the corporation Articles of Incorporation or Bylaws.

~~1.1.3~~(c) Authority. The powers and authority of the Executive Committee are subject to the full Board of Directors being unable to meet in a timely manner to conduct business of the corporation. The powers and authority granted to the Executive Committee is further subject to such restrictions or limitations as the Board of Directors may from time to time specify by resolution.

~~1.1.4~~(d) Actions. All actions of the Executive Committee must be reported in writing to the Directors individually within thirty days after the action is taken, or at a meeting of the Board of Directors if a meeting is held within thirty days of the action. Minutes of the Executive Committee must be included as an information item in the Executive Committee report at the next occurring regular meeting of the Board of Directors.

~~1.1.5~~(e) Board Powers. The Board of Directors may override or negate any Executive Committee action by a majority vote of the Directors present at a duly noticed meeting of the Board of Directors, subject to subsection 1.1.1 of this Article.

5.1.2 Finance Committee. The Finance Committee will be appointed by the President and will consist of no fewer than three Directors with the Treasurer acting as Chair of the Committee. The committee will prepare an annual corporation budget for review and approval by the Board of Directors. The Committee will conduct a process for the selection of the independent auditor for recommendation to the Board of Directors as needed. If an audit is conducted, upon completion, the Committee shall recommend the audited financial statement for approval by the Board of Directors. The Committee must review no less than every five years the spending policies and make recommendations to the Board in this regard.

5.1.3 Nominating Committee. The Nominating Committee will consist of no fewer than three, and no more than five, Directors with the ~~corporation President~~Immediate Past President acting as its Chair and ~~the President~~ appointing the Committee members. In the absence of an available Immediate Past President, the President will appoint the Chair. Recommendations for potential nominees for Officers of the corporation may be submitted to the Nominating Committee no later than thirty days prior to the Annual Meeting. The Nominating Committee will meet and nominate Directors and Officers and present its slate of Directors and Officers to the Members with voting privileges at the Annual Meeting at which time these Members will vote on the slate of candidates.

Section 5.2. Ad hoc Committees. Ad hoc committees may be created by the President to perform a specific task that is not within the purview of a Standing Committee. Ad hoc committees may investigate or research a matter or carry out an action adopted by the Board. The composition and duties of ad hoc committee shall be determined by the President, who will report to the Board on the committee's work. Ad hoc committee members, other than a chair, may be appointed from the Members and Investors. Ad hoc committees may be comprised of as few as one Director working with corporation staff.

ARTICLE VI

Officers

Section 6.1. Officers of the Corporation. The Officers of the corporation are President, Vice President, Immediate Past President, Secretary, and Treasurer. The positions of Secretary and Treasurer may be combined.

Section 6.2. Election. The Officers of the corporation must be elected annually by the Directors at the ~~Board's meeting at the time of the~~ Annual Meeting, to serve until a successor is duly elected and qualified. Officers may be re-elected for multiple consecutive terms at the discretion of the Board.

Section 6.3. Removal. Any Officer of the corporation may be removed at any time by the Board whenever in its judgment the best interests of the corporation will be served by doing so. In the event of extended absence, inability, or refusal to act of any Officer, the Board may appoint another Director to perform the Officer's respective duties.

Section 6.4. Resignation. Any Officer may resign at any time by giving written notice to the corporation, the Board, or the President. The resignation of the Officer will take effect

when the notice is delivered unless the notice specifies a later effective date, in which event the Board may fill the pending vacancy before the effective date if it provides the successor does not take office until the effective date.

Section 6.5. Vacancies. Any vacancy may be filled by the affirmative vote of a majority of the Board of Directors.

Section 6.6. Duties. The duties of the Officers of the corporation are as usually appertain to such officers of corporations generally.

6.6.1 President. The President will preside at all meetings of the Members, the Board, and all Board committees on which the President may serve, except as otherwise authorized by these Bylaws or by resolution of the Board. In addition, the President will possess and may exercise the power and authority, and perform those duties, as may from time to time be assigned to the President by the Board and that are incident to the offices of president.

6.6.2 Vice President. The Vice President possesses and may exercise the power and authority, and perform the duties, as may from time to time be assigned by the Board. The Vice President will perform the duties of the President in the absence or incapacity of the President; and in case of the resignation or death of the President, the Vice President will perform such duties as are imposed on the President until such time as the Board elects a new President.

6.6.3 Secretary. The Secretary will prepare the Minutes for meetings of the Board and the Members; provide Notices consistent with these Bylaws or as may be required by law; be custodian of the corporate records; and exercise the power and authority, and perform the duties, as may from time to time be assigned by the Board and that are incident to the office of secretary.

6.6.4 Treasurer. The Treasurer must make periodic examination of the financial position of the corporation, coordinate preparation of the annual budget, and chair the Finance Committee. The Treasurer must review all disbursements made by the corporation and assist the Executive Director in preparation of financial reports to the Board of Directors for each regular meeting of the Board, or as may be required by the Board or Executive Committee, and perform the duties, as may from time to time be assigned by the Board and that are incident to the office of treasurer.

6.6.5 Immediate Past President. The immediate past President will serve as a Director and chair meetings in the absence of the President and Vice President.

Section 6.7. Bond. Each Officer and the Executive Director, if authorized to collect, hold, or disburse funds of the corporation must be bonded for the faithful discharge of duties, the adequacy of which will be determined by the Executive Committee. The corporation will pay for the bonds.

Section 6.8. Insurance. The corporation must maintain Directors and Officers liability insurance on behalf of the Board.

ARTICLE VII

Chief Executive Officer

The Chief Executive Officer ("CEO") is not a member of the Board of Directors and is responsible to the Members and the Board, subject to the policies and directives of the corporation. The immediate supervisor of the CEO is the President of the corporation. The CEO exercises control over the administration of the corporation and the execution of the corporation's policies. The CEO must attend all meetings of the Board and the membership and assist the Secretary and Treasurer in their duties, including maintaining custody of corporate documents and keeping an account of all transactions and financial condition of the corporation. The CEO is authorized to (i) appoint, remove, discipline, and supervise the corporation's personnel; (ii) authorize and certify payrolls, requisitions, and other documents relating to the financial affairs of the corporation; and (iii) perform such other duties as may from time to time be prescribed by the Board of Directors. The compensation of the CEO will be determined by the Board. The Board may, by resolution, remove the CEO and terminate employment at any time, with or without cause.

ARTICLE VIII

Contracts and Funds

Section 8.1. Authorization. The Board of Directors may authorize any Officer to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances. All checks, drafts, or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the corporation must be signed by such officers of the corporation in such manner as will be determined by resolution of the Board of Directors from time to time.

Section 8.2. Funds. All funds of the corporation not otherwise employed must be deposited to the credit of the corporation in such banks or other depositories as the Board of Directors may select or as may be designated by any Officer of the corporation to whom such power may be delegated by the Board of Directors.

Section 8.3. Acceptance of Gifts and Grants. The Board of Directors or any Officer of the corporation to whom such authority may be delegated by the Board may accept on behalf of the corporation any contribution, gift, bequest, device, or grant for general purposes or for any special purpose that may be designated. The Board is authorized to receive contributions from any governmental entity or private sources.

Section 8.4. Audits. Annually, or as may otherwise be required by the Board, these Bylaws, or by contract for funding, the accounts of the corporation will be audited by a certified public accountant, whose report must be submitted to the Finance Committee and to each member of the Board.

ARTICLE IX

Records and Fiscal Year

Section 9.1. Records. The corporation must keep complete records of accounts and minutes of the proceedings of its Board of Directors and committees, and maintain all financial records in the principal office of the corporation.

Section 9.2. Fiscal Year. The fiscal year of the corporation begins October 1, or set by the Board of Directors by resolution from time to time as may be required.

ARTICLE X Amendments

The Board may amend or repeal these Bylaws and adopt new Bylaws at any regular meeting or special meeting called for that purpose, provided that notice of the proposed amendment or repeal is given to each Director at least five days prior to the meeting date at which these Bylaws are to be amended or repealed.

ARTICLE XI Dissolution

The corporation must use its funds only to accomplish the mission and corporate objectives, and no part of these funds shall inure, or be distributed to, any Director, Member, or other person. Upon dissolution of the corporation, any funds remaining must be distributed to one or more regularly organized and qualified organization as defined in IRC 50 I(c)(6) to be selected by the Board of Directors.

ARTICLE XII General Laws

Any matters not covered in these Bylaws or in the Articles of Incorporation will be governed by the laws of the State of Florida, including without limitation, Public Records and Sunshine Laws as they may apply.

Approved the 26th day of September, 2014

Amended the 19th day of October, 2016

Amended the 18th day of June, 2019

Amended the ~~11th~~ day of ~~June~~, 2021

Amended the ___ day of April, 2024

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By: _____, Secretary



Minutes

1. Call to Order: President David Peaden called the meeting to order at 7:34 a.m.
2. Public Notice: Tabitha Lee confirmed public notice was made on April 25th, 2024.
3. Roll Call:

President David Bear:	Present
Vice President Ryan Tilley:	Present
Secretary Dr. Charletha Powell:	Present
Treasurer Olevia McNally:	Present
Past President Rick Byars	Present
Staff: Brian Hilson, Tabitha Lee, Danita Andrews, Patrick Rooney, Jessica Scholl, Casey Campbell	
Public Present: None	
4. Public Comment: President Bear requested public comment, and no comment was given.
5. Approval of the Agenda
 - a. Rick Byars moved to approve.
 - b. Olevia McNally seconded.
 - c. Passed unanimously.
6. Approval of April 12, 2024 Executive Committee Minutes
 - a. Rick Byars moved to approve.
 - b. Dr. Charletha Powell seconded.
 - c. Passed unanimously.
7. Approval of the April 30, 2024 Financial statements. Treasurer Olevia McNally presented an update on various financial items, including income and expenses. David Bear inquired about the financing of public funds and strategies for managing deficits. Patrick Rooney suggested that surplus funds could be carried over for future use. Ms. McNally concluded the discussion by announcing her intention to follow up with Lydia Miller, the bookkeeper at FloridaWest, to get clarification on several questions.
 - a. Rick Byars moved to approve.
 - b. Dr. Charletha Powell seconded.
 - c. Passed unanimously.
8. Review of April 23, 2024 Board of Directors Meeting Minutes
9. Bylaws: The committee discussed optimizing the structure of our organization's bylaws. One of the key topics was reviewing the change from a majority to one-third for achieving a quorum. The committee also discussed potential funding levels and the importance of broadening the board to enhance diversity. The committee members discussed the ongoing importance of ensuring key stakeholders such as the City, County, FPL, and ECUA have representation on the board, with the City and County each appointing two members. Dr. Charletha Powell emphasized the importance of carefully reviewing the language used in the bylaws. Jessica Scholl suggested maintaining the member and investor structure while considering a multi-tiered approach that values contributions at different levels to promote opportunities for additional inclusion. Rick Byars mentioned the idea of investments at the \$40,000 level guaranteeing a position on the board. David Bear proposed reclassifying ECUA

as a governmental entity within the financials. Ms. Scholl will be responsible for making the edits to the bylaws, and she commits to delivering them to the Board for review by May 21st, five days prior to the Board meeting scheduled for May 28th.

10. Project Updates: Brian Hilson provided brief updates on the following projects, outlining their progress.

- a. Project Laser
- b. Project Sable
- c. Tech Park
- d. OLF8
- e. Project Crescent
- f. Project Ladyfish
- g. Project Dory
- h. The Bluffs
- i. Funding Campaign: Brian Hilson led a discussion on the Built to Grow campaign case statement, reviewing its contents. The committee actively participated, offering suggestions for edits and improvements to the document. David Bear specifically proposed incorporating the Lewis Bear logo into the case statement, emphasizing the importance of brand representation. Collaboration among members resulted in constructive feedback aimed at enhancing the clarity and effectiveness of the statement.
- j. CO:LAB:

11. Other Business

12. Adjournment: President Bear adjourned the meeting at 9:05 a.m.

Fiscal Year Meeting Schedule

6.14.24 EC Meeting 7:30 am

6.25.24 Board Meeting 1:30 pm - FYE 25
Budget Approval Due

7.12.24 EC Meeting 7:30 am

7.23.24 Board Meeting 1:30 pm - FYE 25
Budget Due to PEDC for Approval per
Interlocal Agreement

8.09.24 EC Meeting 7:30 am

8.27.24 Board Meeting 1:30 pm - Board Officer
Nominations

9.13.24 EC Meeting 7:30 am

9.24.24 Annual Meeting: Board Officer
Elections – FYE 25 Meeting Schedule – Board
Member Attendance Review – Board Member
Documentations (Information
Form/Confidentiality/Conflict of Interest)

Respectfully Submitted By:

Dr. Charletha Powell, Secretary
FloridaWest Economic Development Alliance



News Release

For immediate release

Innovative, next generation advanced manufacturing research and development institute establishing satellite in Pensacola

Pensacola, Fla. (May 21, 2024) – FloridaWest EDA and Pensacola Escambia Promotion and Development Commission (PEDC) are excited to announce that LIFT, a national advanced materials manufacturing innovation institute, has selected Pensacola to establish its latest technology accelerator and talent development showcase facility.

Founded in 2014 as one of the original DoD Manufacturing Innovation Institutes through the Defense Manufacturing Technology Program, LIFT is a nonprofit, public-private partnership whose mission is to “Drive American Advanced Manufacturing into the Future Through Technology and Talent Development.” Headquartered in Detroit, LIFT operates as technology accelerator, working at the intersection of materials science, manufacturing processes, systems engineering and talent development to move technologies from concept to commercialization, while preparing the advanced manufacturing workforce of tomorrow.

The \$21 million project is being made possible through economic development partnerships and collaboration with Pensacola State College (PSC), Space Florida and Triumph Gulf Coast, to establish a Florida satellite of the LIFT advanced manufacturing institute. As part of the agreement, LIFT will employ 36 people in the facility over the next five years with an average wage of \$113,000 and generate an estimated \$32 million in new federal and industry research.

This first-of-its-kind project in Florida is focused on bridging the gap between academic manufacturing research and product commercialization to advance manufacturing technologies and will be advantageous as a unique asset for growing manufacturing in Escambia County and throughout the region. In addition, LIFT will be a catalyst to help advance manufacturing talent and technology skills in Northwest Florida.

What sets the Institute apart is its state-of-the-art research and development center, cutting-edge technology, and equipment available for collaborative and proprietary research and development. Once the facility is built, it will enhance and expand the existing manufacturing ecosystem of NW Florida including next generation materials research supporting aerospace, defense, automotive, ship-building and advanced manufacturing clusters.

“As a national manufacturing innovation institute, we have a national mandate to support manufacturers and their workforce wherever we can, and that includes expanding beyond our headquarters facility in Detroit,” said Nigel Francis, Chief Executive Officer and Executive Director, LIFT. “There is no doubt that innovation is

'place based,' which means we not only plan to bring the support of our existing ecosystem to support Florida manufacturers and academia, but we plan to develop an engaged ecosystem of local manufacturers and help advance their technologies towards commercialization."

Support from Escambia County and the City of Pensacola were integral to making the project possible. Commissioner Steven Barry and Pensacola Mayor D.C. Reeves were encouraged about LIFT's decision to build in Escambia County and Pensacola.

"This is a major win for all the citizens of Escambia County, the city and for PSC," said Barry. "I want to congratulate all who have worked so hard to make it a reality."

"This is great news for the growing tech workforce in Pensacola, as well as across the region," said Reeves. "I'm confident LIFT is going to reap lasting benefits for manufacturers and for people seeking these tech jobs."

The LIFT public-private partnership is home to and ecosystem of more than 340 organizations across the nation working in concert to advance technologies into commercial industry and into the hands of the warfighter quickly, all while preparing the workforce for the advanced manufacturing jobs available today and better preparing it for the jobs of the future.

"Triumph Gulf Coast was created to support the recovery, diversification and enhancement of the economy in Northwest Florida following the BP oil spill. This is exactly what bringing a cutting-edge, advanced manufacturing innovation institute like LIFT will do," said David M. Bear, Chair, Triumph Gulf Coast Board. "LIFT is developing technologies for the future and developing the next generation of advanced manufacturing talent, enhancing our economy in the Panhandle with outside research dollars being spent in our community."

FloridaWest and the Pensacola-Escambia Promotion and Development Commission (PEDC) worked to solidify the crucial partnerships with PSC and Space Florida to help recruit LIFT, and made the official request of \$6,000,000 for grant funds. PEDC chair David Peaden said their board is thrilled about the approval. PSC will provide the site and Space Florida will provide the conduit financing to construct the facility.

"PEDC worked hand-in-hand with FloridaWest to get across the finish line and the approval of this project has taken collaboration and hard work by many different entities," said Peaden. "LIFT will truly change the future of our region for the better."

Pensacola State College President Dr. Ed Meadows said the college was introduced to LIFT through FloridaWest and is excited for their arrival on campus.

"Having worked with LIFT to deliver its [Operation Next](#) advanced manufacturing certification program to veterans and other students in the region, we know the value a manufacturing innovation institute can bring to the region and the state, and we are looking forward to their facility being right here on our campus in the future," said Dr. Meadows.

FloridaWest CEO Brian Hilson said the economic development community has rallied to make this project a success.

“We are thrilled to see one of the Department of Defense manufacturing institutes locate in Florida, specifically in the Panhandle, which is home to several military installations critical to our national security,” said Hilson. “Connecting those installations to an innovative institute like LIFT will not only support our warfighters, but also drive the Northwest Florida economy.”

###

About [LIFT](#)

LIFT, operated by the American Lightweight Materials Manufacturing Innovation Institute, is the Detroit-based, public-private partnership between the Department of Defense, industry, and academia, committed to the development and deployment of advanced manufacturing technologies, and implementing talent development initiatives to better prepare the workforce today and in the future. LIFT is funded in part by the Department of Defense with management through the Office of Naval Research. Visit www.lift.technology or follow on LinkedIn at [LIFT](#) or on Twitter [@NewsFromLIFT](#) to learn more.

About [PEDC](#) and [FloridaWest Economic Development Alliance](#)

The Pensacola-Escambia Promotion and Development Commission is Escambia County’s economic development authority, a dependent special district, created pursuant to Chapter 67-1365, Laws of Florida. The PEDC is governed by a 9-Member Board of Directors appointed by Escambia County and the City of Pensacola. The purpose of the Commission is to promote industry and commerce in Escambia County and the municipalities therein. PEDC promotes economic development, job creation, supports workforce development, enhancement of the economic environment, expansion of the tax base, enticement of industry and other business to the area, acquisition, lease, and construction of facilities. The PEDC has a contractual relationship with FloridaWest EDA, the community’s sole economic development organization, whose purpose is to grow economic prosperity in the greater Pensacola, FL area.

About [Triumph Gulf Coast](#)

Triumph Gulf Coast, Inc., is a nonprofit corporation organized to oversee the expenditure of 75 percent of all funds recovered by the Florida attorney general for economic damages to the state that resulted from the 2010 Deepwater Horizon oil spill. Triumph Gulf Coast, Inc., is required to administer the distribution of the funds to be used for the recovery, diversification, and enhancement of the eight Northwest Florida counties disproportionately affected by the oil spill. Those counties include Escambia, Santa Rosa, Okaloosa, Walton, Bay, Gulf, Franklin and Wakulla.

About [Pensacola State College](#)

Pensacola State College is a state college that was originally founded in 1948. Pensacola State College under the governance of a local Board of Trustees, is committed to providing quality, affordable, and accessible educational opportunities through a variety of delivery methods. The College, a member of the Florida College System, offers baccalaureate and associate degrees, workforce certificates, business and industry training, non-credit continuing education, community outreach, and cultural enrichment opportunities for students and the community.

BUSINESS DEVELOPMENT

May 5, 2024

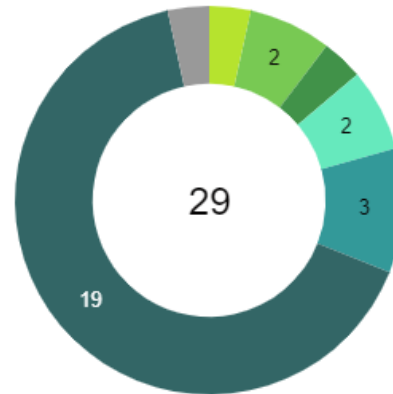
Active Projects	29
Active Project Site Visits	13
Existing Industry Visits	22
Response Proposals	5

PROJECTS BY TARGET SECTOR / 13 NEW LOCATIONS 14 LOCAL EXPANSIONS

New Jobs	Retained Jobs	Average Wage	Capital Investment
1,666	602	\$65,096	\$2,922,903,000

Primary Target Industry

- Aviation/Aerospace
- Business Services
- Cyber Security
- Distribution/Logistics
- Headquarters
- Manufacturing
- Research & Development



YTD EXISTING INDUSTRY VISITS = 22

OCTOBER	7	MARCH	4	3/26/2024	Pensacola Intl. Airport	60	Aviation
NOVEMBER	2	APRIL	4	3/26/2024	Grupo GA30	2	Manufacturing
DECEMBER	1			3/27/2024	Boardwalk Robotics	10	R&D
		MAY		3/29/2024	IRIS	65	R&D Healthcare
JANUARY	0			4/03/2024	Navy Federal Credit Union	10,000	Financial Svc
FEBRUARY	4			4/09/2024	Paradigm Parachute	74	Manufacturing
				4/24/2024	Ascend Performance Materials	1,600	Manufacturing
				4/24/2024	Jupiter Bach	150	Manufacturing

ANNOUNCEMENTS



35 PROJECTS / 10 NEW RELOCATIONS 25 LOCAL EXPANSIONS

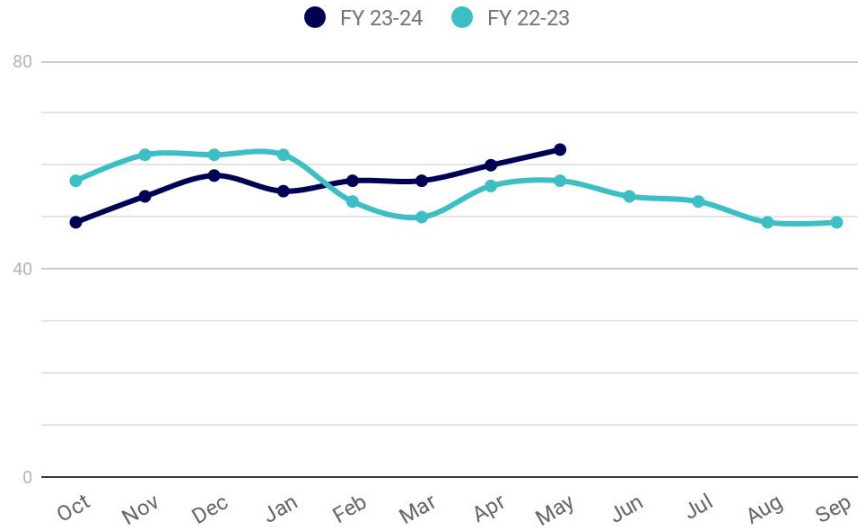
New Jobs	Retained Jobs	Average Wage	Annual Payroll	Capital Investment
2047	299	\$58,101	\$136,305,080	\$325,651,385
New Jobs	Retained Jobs	Average Wage	Annual Payroll	Capital Investment
7447	914	\$57,454	\$480,375,870	\$803,259,585

5-YEAR JOBS GOAL = 2000 (2019-2023)
2014 - 2024 = 59 PROJECTS ANNOUNCED

FloridaWest - Business Expansion and Relocation Announcements

Company	Zip Code	Sector	New Jobs	Retained Jobs	Average Wage	Annual Payroll	Capital Investment
Summary (2014 - 2018)		23 Projects	5397	614	\$56,890	\$341,965,790	\$477,458,200
Lost Key Media May, 2019	32502	Business Services	3		\$50,000	\$150,000	NA
American Tire Distributors June, 2019	32503	Distribution	30	20	\$32,000	\$1,600,000	\$4,000,000
ST Engineering Aerospace July, 2019	32503	Aviation	1325		\$45,394	\$60,147,050	\$245,000,000
Qualia Is March 2020	32502	Business Services	2		\$50,000	\$100,000	NA
EBI Management Group, Ir March, 2020	32502	Business Services	13	1	\$65,000	\$910,000	\$350,000
Girl Catch Fire April, 2020	32503	Business Services	1	1	\$50,000	\$100,000	NA
CoFlyt May, 2020	32507	IT	5	3	\$63,200	\$505,600	NA
Right on Target Marketing May, 2020	32502	Business Services	2		\$40,000	\$80,000	NA
Social Icon May, 2020	32502	Business Services	3		\$42,000	\$126,000	NA
Speaker Training May, 2020	32502	Business Services	1	1	\$50,000	\$100,000	NA
Altius Marketing May 2020	32503	Business Services	1	1	\$55,000	\$110,000	NA
Association Resource Solu May 2020	32514	Business Services	1	5	\$45,000	\$270,000	NA
Blue Wind Technologies May 2020	32514	Manufacturing	120		\$41,937	\$5,032,440	\$3,500,000
Ascend Performance Mate June 2020	32533	Manufacturing	10	30	\$67,000	\$2,680,000	\$20,000,000
Cordele Intermodal June 2020	32533	Business Services	5	20	\$42,000	\$1,050,000	\$3,500,000
Data Revolution September, 2020	32504	Business Services	5		\$60,000	\$300,000	NA
Guided Particle Systems September, 2020	32502	R&D	1	4	\$80,000	\$400,000	NA
WarFighter Fitness September, 2020	32503	Business Services	2	4	\$51,600	\$309,600	NA
Tag Tech, LLC September, 2020	32502	IT	5	6	\$84,500	\$929,500	NA
Angler Up Charters September, 2020	32503	Business Services	2	2	\$59,900	\$239,600	\$225,000
Streamline Boats September 2020	32502	Manufacturing	100		\$45,500	\$4,550,000	\$2,000,000
N Star Investments March 2021	32502	Business Services	1		\$106,000	\$106,000	
Hemp Surgical March 2021	32502	Manufacturing	35		\$38,000	\$1,330,000	\$7,000,000
CIRCULOGENE December 2021	32535	BioMedical	70		\$100,000	\$7,000,000	\$3,325,000
Paradigm Parachute & Def March, 2022	32502	Manufacturing	28	21	\$46,500	\$2,278,500	\$2,653,345
Pegasus Laboratories March, 2022	32534	Manufacturing	63	100	\$61,204	\$9,976,252	\$17,665,000
ActiGraph, LLC April, 2022	32514	Headquarters	43	80	\$65,000	\$7,995,000	\$7,833,040
Advanced Technology Re June, 2022	32502	Headquarters	74		\$55,332	\$4,094,568	\$3,500,000
Vivid Bridge Studios January, 2023	32505	Business Services	6		\$58,200	\$349,200	NA
Anglin Reichmann Armstro March, 2023	32502	Headquarters	10		\$58,000	\$580,000	\$3,600,000
128 Creative Collective March, 2023	32505	Business Services	5		\$68,300	\$341,500	NA
RX-Stay May, 2023	32502	Business Services	2		\$78,700	\$157,400	NA
Algoplast Corp. May, 2023	32535	Manufacturing	25		\$46,570	\$1,164,250	\$1,500,000
Capacity Path May, 2023	32501	Business Services	2		\$82,300	\$164,600	
Determinent Materials November, 2023	32502	Manufacturing	3	1	\$47,800	\$191,200	\$150,000
CO:LAB Pensacola (19 Cor October, 2023	32502	Business Services	48		\$49,400	\$2,371,200	NA
5-year Goals (2019-2023)		36 Projects	2047	299	\$58,101	\$136,305,080	\$325,651,385
FY 2014-2024 Totals		59 Projects	7447	914	\$57,454	\$480,375,870	\$803,259,585

Occupancy (Goal: 80%)



6,414 SQ. FT.
OF 10,206 TOTAL

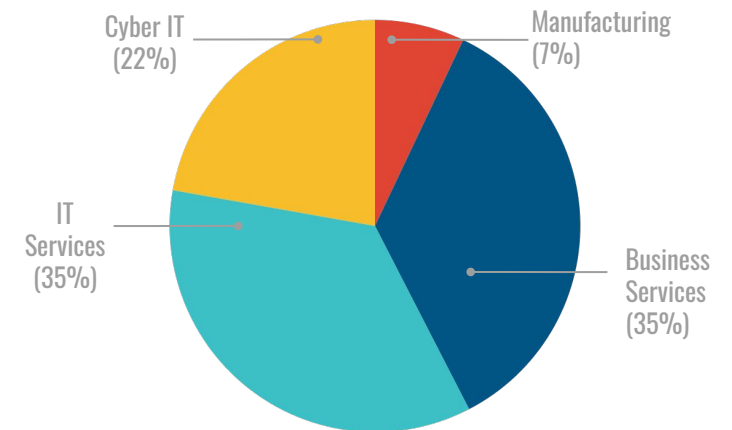
20
COMPANIES

54 EMPLOYEES

Revenue



Employees by Industry



Companies

Prospect Junkie

Year 4

ARGO Cyber Systems
Envision CMS
National Energy USA

Year 3

Taste of Pensacola
MediaTech Direct
Morbi
All Mine Lah
Lifestyle Medicine Wellness & Recovery
She Speaks and Inspires
Accenture
Mappica
Gulf Coast 3D Metrology

Year 2

Screen Corps
Key Tutoring Resources
SwiftWorks Technology
McDuffy Presents
Sparks A Change
Speaker Training
Melanie Joy Subconscious Journeys

Year 1

Alumni

Snap Soccer, *Feb '24*
Brewwww, *Jan '24*
Maps & Legends Mkg, *Jan' 24*
Heart Crossed Films, *Dec '23*
Determinant Materials, *Nov '23*
Capacity Path, *Aug '23*
Doorknob Consulting, *Aug '23*
Master Butler Service Corp, *Jul '23*
Rx:Stay, *June '23*
128 Creative Collective, *Mar '23*
Vivid Bridge Studios, *Feb '23*
Data Revolution, *Sep '20*
Guided Particle Systems, *Sep '20*
Warfighter Fitness, *Sep '20*
N Star Investments, *Sep '20*
Tag Tech, *Sep '20*

Angler Up, *Sep '20*
Assoc. Resource Solutions, *Sep '20*
Coast Software, *Jul '20*
Girl Catch Fire, *Jun '20*
Altius Marketing, *May '20*
Coflyt, *May '20*
Social Icon, *May '20*
Speaker Training, *May '20*
Right on Target Marketing, *May '20*
Pensacola Media Group, *May '20*
EBI Management Group, *Mar '20*
Qualia Is, *Mar '20*
Samantha Weaver, *Sep '19*
The Strength Group, *Sep '19*
Lost Key Media, *May '19*
Hatchmark Studio, *Aug '18*

Your Techno Geeks, *May '18*
IRIS, *Apr '18*
Hexad Analytics, *Apr '17*
Accountingfly, *Feb '17*
Paint University, *Feb '17*
FFCFC, *Feb '17*
Jewel Graphics, *Apr '17*
Broker Frameworks, *Feb '17*
Koala Pickup, *Feb '17*
Re Vera Services, LLC, *Sep '16*
Clearstream, *Sep '16*
Pay Cell Systems, *Jun '16*
Robotics Unlimited, Inc., *Dec '15*
EPR, *Apr '14*
The Analyst Group, *Jul '12*

Community

NEW TENANT **Melanie Joy Ph.D.** is a Somatic Therapy and Holistic Living coach assisting clients with overcoming unresolved trauma and other life challenges. She offers compassionate care and transformative healing services for those affected by trauma. Her distinctive approach to healing draws on a variety of modalities, allowing her to tailor methods to meet the unique needs of each individual client.

Melanie is expanding her services to include in-person QHHT (Quantum Healing Hypnosis Technique) therapy.

Marketing & Communications Review – April over March 2024

Website Metrics – Google Analytics

Summary: *We would greatly improve results by returning a digital marketing campaign for each enterprise.*

FloridaWest.com

- users ↓ 4% - ↓ 47 – total of 1075 unique users
- page views ↓ 72% - ↓ 4519 – total of 1875 page views
- sessions ↑ 5% - ↑ 72 – total of 1382 sessions
- top cities: Pensacola, Chicago, Des Moines, Cheyenne , Atlanta

CyberCoastFlorida.com

- users ↑ 80% - ↑ 17 – total of 80 users
- page views ↑ 13% - ↑ 16 – total of 136 page views
- sessions ↑ 17% - ↑ 13 – total of 90 sessions
- top cities: Pensacola, Ashburn, Chicago, Columbus

CO-LAB.com

- users ↑ 6% - ↑ 9 – total of 154 users
- page views ↑ 58% - ↑ 22 – total of 340 page views
- sessions ↑ 66% - ↑ 33 – total of 206 sessions
- top cities: Pensacola, New York, Chicago, Mobile

Social Media Metrics

Summary: *While numbers are improving, we recommend returning to an ongoing marketing effort to promote our social pages.*

FloridaWest

- Facebook
 - Reach: 486 ↑ 16% over previous period
 - Page views: 27 ↓ 39% over previous period
 - Page new likes: 0
 - Total likes/followers: 914 ↑
- Instagram
 - Reach: 207 ↑ 19% over previous period
 - Profile visits: 25 ↑ 39% over previous period
 - New followers: 8
 - Total followers: 592 ↑
- LinkedIn
 - Reactions: 84 ↓ by 49% over previous period
 - Page views: 92 ↑ 96% over previous period

- New followers: 23
- Total followers: 1232 ↑

CO:LAB

- Facebook
 - Reach: 2900 ↑ by 384% over previous period
 - Page views: 97 ↓ by 21% over previous period
 - Page new likes: 5
 - Total likes: 992 ↑
- Instagram
 - Reach: 293 ↑ 64% over previous period
 - Profile Visits: 31 ↓ 34% over previous period
 - New followers: 9
 - Total followers: 1,117 ↑
- LinkedIn
 - Reactions: 73 ↓ 24% over previous period
 - Page views: 45 ↓ 26% over previous period
 - New followers: 12
 - Total followers: 625 ↑

CyberCoast

- Facebook
 - Reach: 65 ↓ 23% over previous period
 - Page views: 22 ↑ 22% over previous period
 - Page new likes: 2
 - Total likes: 157 ↑
- Instagram
 - Reach: 142 ↑ 39% over previous period
 - Profile visits: 12 ↓ 30% over previous period
 - New followers: 3
 - 333
- LinkedIn
 - Reactions: 2 ↓ 33% over previous period
 - Page views: 17 ↑ 750% over previous period
 - New followers: 6
 - Total followers: 177 ↑

News, Events & More

- February eNewsletter sent Friday, May 3.
 - Please send any relevant economic development/community news to pr@floridawesteda.com
- The next Taco Thursday is May 30, noon at CO:LAB
- 1 Million Cups is June 5, 9 a.m. at CO:LAB