

AGENDA

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|-----------------------------------------------------|---------------------------|
| 1. Call to Order | David Bear |
| 2. Public Notice (June 21, 2024) | Tabitha Lee |
| 3. Roll Call | Tabitha Lee |
| 4. Public Comment | David Bear |
| 5. Agenda* | David Bear |
| 6. Interim CEO* | David Bear |
| 7. June 25, 2024 Minutes* | David Bear |
| 8. June 24, 2024 Financial Statements* | Olevia McNally |
| 9. Committee Reports | |
| a. Review July 10, 2024 Campaign Committee Meeting | David Bear |
| b. Review July 11, 2024 Executive Committee Meeting | David Bear |
| c. Review July 17, 2024 Executive Committee Meeting | David Bear |
| 10. Project & Staff Updates: | |
| a. Business Development | Rick Byars/Danita Andrews |
| b. CO:LAB | Patrick Rooney |
| c. FloridaWest Campaign | David Bear |
| d. Northwest Florida Defense Coalition | Rick Byars |
| 11. Other Business | |
| 12. Adjournment | |

*Denotes potential action item

Fiscal Year Meeting Schedule

- 8.09.24 Executive Committee Meeting 7:30 am
8.27.24 Board Meeting 1:30 pm –
Board Officer Nominations
9.13.24 Executive Committee Meeting 7:30 am

9.24.24 Annual Meeting:

- Board Officer Elections – FYE 25 Meeting
Schedule – Board Member Attendance Review –
Board Member Documents
(Information Form/Confidentiality/Conflict of Interest)

Minutes

1. Call to Order: Ryan Tilley called the meeting to order at 1:31 p.m.
2. Public Notice: Tabitha Lee confirmed public notice was made on May 23rd, 2024.
3. Roll Call:

President David Bear:	Absent
Vice President Ryan Tilley:	Present
Secretary Dr. Charletha Powell:	Absent
Treasurer Olevia McNally:	Present
Past President Rick Byars:	Absent
City of Pensacola Appointee Donnie McMahon:	Absent
Don Palmer:	Present
City of Pensacola Appointee Matt Davis:	Present
Jim Waite:	Absent
Investors Present: Dr. Marcus McBride, KC Gartman, Dr. Meadows	
Staff and support: Brian Hilson, Tabitha Lee, Danita Andrews, Jessica Scholl, Jeff Rogers	
Public Present: Dave Murzin, Brian Wyer, Kellis Adams	
4. Public Comment: Ryan Tilley requested public comment. Jessica Scholl introduced Kellis Adams, pointing out Ms. Adams' expertise and mentioning that she is a law student at Ole Miss. Brian Wyer announced that there is a workshop titled "How to Do Business" on July 1, 2024, at 5:30 p.m.
5. Approval of the Agenda:
 - a. Olevia McNally moved to approve the agenda, amended with the inclusion of an action item to create a nominating committee and to accept nomination of Investor Board Directors pursuant to the revised Bylaws.
 - b. Don Palmer seconded.
 - c. Passed unanimously.
6. Approval of May 28, 2024 Minutes: KC Gartman requested a correction to the previous meeting minutes. Her name was misspelled as "Garman."
 - a. Dr. Meadows moved to approve.
 - b. KC Gartman seconded.
 - c. Passed Unanimously.
7. Nominating Committee and Investor Board Directors: Olevia McNally moved to create a nominating committee, seconded by Matt Davis, unanimously approved. Don Palmer nominated the following investors to serve as Board Directors: KC Gartman, Dr. Marcus McBride, and Dr. Meadows. This nomination was seconded by Olevia McNally and unanimously approved by the board. Ryan Tilley congratulated the voting investors on their new roles.
8. FloridaWest Board Appointment: Brian Hilson announced Donnie McMahon's appointment to replace Erica Grancagnolo as the FloridaWest appointee on the PEDC Board. Mr. McMahon's appointment was made by the FloridaWest Executive Committee at its June 14, 2024 meeting. Ms. Grancagnolo has resigned from the FloridaWest board in order to participate directly in meetings that involved other FloridaWest board members.

9. Approval of May 31, 2024 financials. Olevia McNally led a review of the May 31, 2024 financial statement, covering both income and expenses. During this review, Brian Hilson inquired about line item 1020 concerning the interest rates of 4.5% and 4.75%. Mr. Davis noted that the statements should reflect these rates and that they will fluctuate with the market. Olevia McNally also addressed line item 4520, emphasizing that this is the amount the campaign needs to bring in to balance the budget. Mr. Hilson provided an update on the campaign progress. The board further discussed the restrictions on spending private and public dollars. Mr. Hilson discussed that, according to the agreement between FloridaWest and PEDC, the FloridaWest Budget for October 1, 2024, to September 30, 2025, was added to the PEDC Board Meeting agenda. This budget was formally adopted by the FloridaWest Board in May.
 - a. Matt Davis moved to approve.
 - b. Dr. Marcus McBride seconded.
 - c. Passed Unanimously.
10. FloridaWest Campaign: Brian Hilson discussed the importance of involving the leadership team to capitalize on their enthusiasm and dedication in attracting potential investors, suggesting practical steps like initiating phone calls and sending emails to streamline the process and secure more appointments. Mr. Hilson shared during the Campaign Committee meeting, the committee divided a new list of potential investors, assigning specific responsibilities to members for follow-up calls and visits. Dr. Meadows recommended contacting the Home Builders Association of West Florida as a strategic prospect. KC Gartman presented ideas for creating a gift chart to track donation levels, and Dr. Meadows proposed adding a donation QR code to the Case Statements and website for enhanced and ongoing engagement. Mr. Hilson provided an update on an action plan and alignment on next steps to advance fundraising efforts efficiently.
 - a. Don Palmer moved to approve investment levels of \$5, \$10, \$20, \$30, and \$40 thousand dollars.
 - b. Matt Davis seconded.
 - c. Passed unanimously.
11. Committee Reports
 - a. 6.14.24 Executive Committee meeting minutes were provided for review.
 - b. 6.17.24 Campaign Committee meeting minutes were provided for review.
12. NorthWest Florida Defense Coalition: Brian Hilson discussed the approval of the U.S. House's recommendation, highlighting that if the U.S. Senate and President Biden give their approval, NAS Whiting Field will secure a \$98.5 million appropriation for constructing an Advanced Helicopter Training System Hangar. This facility is essential for accommodating the growing fleet of TH-73 "Alpha Thrasher" helicopters. The funding, which adds to a previous \$50 million federal allocation, will completely fund the 183,330-square-foot structure.
13. Projects and staff updates:
 - a. Brian Hilson provided updates on multiple projects across various sectors, including light industrial and technology. Danita Andrews highlighted the Florida First Sites initiative, initiated by Florida Power & Light Company (FPL), which involved conducting a Request for Information (RFI) to identify potential locations. She emphasized that the site consultants were impressed with economic development partnerships in insuring the RFI. Ms. Andrews mentioned that the next phase would focus on marketing the site to attract further interest and potential developments. Additionally, she discussed how Jeff Rogers contributed to creating the FTZ flyer, highlighting the Foreign Trade Zone—a compelling marketing aspect for prospective importers and exporters. Danita Andrews gave special thanks to Emerald Coast Regional Council provided the mapping for the FTZ flyer.
 - b. CO:LAB Currently, CO:LAB accommodates 20 companies, and is actively working to attract new tenants, with strong interest from multiple perspective businesses. During

the meeting, planned rent increases were discussed, outlining six adjustments scheduled between July 1st and September. Emphasizing the significance of achieving an 80% occupancy rate, this remains a top priority for CO:LAB moving forward.

14. Other Business: None.

15. Adjournment: Vice President Tilley adjourned the meeting at 2:42 pm.

Fiscal Year Meeting Schedule

7.12.24 Executive Committee 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 Executive Committee Meeting 7:30 am

8.27.24 Board Meeting 1:30 pm - Board
Officer Nominations

9.13.24 Executive Committee 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

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

	Jun 2024		Total			% of Budget
	Actual	Actual	Budget	over Budget		
Revenue						
4000 Membership Dues	\$ -	\$ 160,000.00	\$ 200,000.00	\$ (40,000.00)	80.00%	FPL, BDI, ECUA, Lewis Bear Company, Pensacola Energy
4200 Investor Membership Dues	\$ -	\$ 30,000.00	\$ 90,000.00	\$ (60,000.00)	33.33%	Greenhut, Bear General Contractors, Baptist Healthcare
4410 Non-Dues Income	\$ -	\$ -	\$ 5,400.00	\$ (5,400.00)	0.00%	
4420 Government Income	\$ 37,500.00	\$ 112,500.00	\$ 150,000.00	\$ (37,500.00)	75.00%	City of Pensacola
4430 PEDC	\$ -	\$ 506,250.00	\$ 675,000.00	\$ (168,750.00)	75.00%	PEDC
4500 CoLab Income	\$ 8,623.73	\$ 74,022.65	\$ 117,000.00	\$ (42,977.35)	63.27%	
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%	Interest from CD that matured in Oct 2023
4520 New Revenue	\$ -	\$ -	\$ 327,850.00	\$ (327,850.00)	0.00%	New Campaign Revenue
Total Revenue	\$ 46,123.73	\$ 887,772.50	\$ 1,570,150.00	\$ (682,377.50)	56.54%	
Expenditures						
5005 Bank & Credit Card Fees	\$ -	\$ 70.00	\$ 650.00	\$ (580.00)	10.77%	
5060 Marketing, Adv & Promo/Investor	\$ 771.00	\$ 16,596.76	\$ 18,000.00	\$ (1,403.24)	92.20%	
5060a Marketing - Website	\$ -	\$ 1,379.40	\$ 18,000.00	\$ (16,620.60)	7.66%	Web Hosting
5060b Business Development	\$ 1,097.45	\$ 4,114.09	\$ 12,000.00	\$ (7,885.91)	34.28%	BD Meals
5060c Prospect Development	\$ -	\$ 1,705.32	\$ 24,000.00	\$ (22,294.68)	7.11%	PD Meals
5060d Consulting	\$ 27,095.03	\$ 197,501.86	\$ 212,000.00	\$ (14,498.14)	93.16%	Funding Solutions
5060e Tradeshows	\$ -	\$ 3,825.00	\$ 6,000.00	\$ (2,175.00)	63.75%	Tradeshow Registration
5559 Workforce Marketing	\$ -	\$ -	\$ 12,000.00	\$ (12,000.00)	0.00%	
5680 Cyber/High Growth Companies	\$ 223.47	\$ 2,019.47	\$ 18,000.00	\$ (15,980.53)	11.22%	Cyber Website
Total 5060 Marketing, Adv & Promo/Investor	\$ 29,186.95	\$ 227,141.90	\$ 320,000.00	\$ (92,858.10)	70.98%	
5066 Database/Research	\$ -	\$ 22,035.64	\$ 20,000.00	\$ 2,035.64	110.18%	Salesforce, Gis Planning, Chmura, CoStar
5100 Audit Expense	\$ 2,360.00	\$ 43,527.07	\$ 30,800.00	\$ 12,727.07	141.32%	Bookkeeping and Audit
5105 Legal Fees	\$ 1,350.00	\$ 15,903.00	\$ 20,000.00	\$ (4,097.00)	79.52%	Attorney
5120 Auto Travel	\$ 782.70	\$ 4,569.64	\$ 10,000.00	\$ (5,430.36)	45.70%	Parking and Auto Travel
5140 Business Travel	\$ -	\$ 10,391.77	\$ 35,000.00	\$ (24,608.23)	29.69%	
5200 Dues & Subscriptions	\$ -	\$ 4,820.86	\$ 12,500.00	\$ (7,679.14)	38.57%	Zoom, PNJ, Wall Street Journal
5310 Insur-D&O/Liab/Umbrella/EPLI	\$ -	\$ 12,271.30	\$ 8,000.00	\$ 4,271.30	153.39%	General Liability, LB Insurance
5410 Maint & Repair- Computers	\$ 1,894.00	\$ 19,776.87	\$ 24,000.00	\$ (4,223.13)	82.40%	Monthly Computer Services
5440 Meeting Expense	\$ -	\$ 2,032.79	\$ 3,000.00	\$ (967.21)	67.76%	Staff/Internal Meetings
5500 CoLab Expenses	\$ 3,072.32	\$ 43,613.47	\$ 117,000.00	\$ (73,386.53)	37.28%	All CoLab Expenses
5600 Miscellaneous Expense	\$ -	\$ 97.83	\$ 350.00	\$ (252.17)	27.95%	
5610 Postage	\$ -	\$ 424.00	\$ 600.00	\$ (176.00)	70.67%	PO Box and Stamps
57000 Employee Wages & Benefits	\$ 53,056.32	\$ 511,783.09	\$ 770,000.00	\$ (258,216.91)	66.47%	Payroll
5800 Supplies	\$ -	\$ 2,018.10	\$ 2,750.00	\$ (731.90)	73.39%	Office Supplies
5915 Telephone	\$ 624.91	\$ 2,746.78	\$ 4,000.00	\$ (1,253.22)	68.67%	Cox Internet and Phone Service
5925 Cell Phones	\$ 75.00	\$ 3,860.65	\$ 7,000.00	\$ (3,139.35)	55.15%	Verizon
5954 Copier Expense	\$ 8.60	\$ 203.54	\$ 500.00	\$ (296.46)	40.71%	
5980 Rent Expense	\$ 4,372.88	\$ 39,443.94	\$ 55,000.00	\$ (15,556.06)	71.72%	One Palafox Rent
6000 Professional Services	\$ -	\$ -	\$ -	\$ -		
6000c Advocacy	\$ -	\$ 20,000.00	\$ 60,000.00	\$ (40,000.00)	33.33%	
6000d Marketing Consultant	\$ 5,750.00	\$ 51,750.00	\$ 69,000.00	\$ (17,250.00)	75.00%	Buzz Marketing
Total 6000 Professional Services	\$ 5,750.00	\$ 71,750.00	\$ 129,000.00	\$ (57,250.00)	55.62%	
Total Expenditures	\$ 102,533.68	\$ 1,038,482.24	\$ 1,570,150.00	\$ (531,667.76)	66.14%	
Net Revenue	\$ (56,409.95)	\$ (150,709.74)	\$ -	\$ (150,709.74)		

FloridaWest Economic Development Alliance

Statement of Financial Position

As of June 30, 2024

	<u>Total</u>	
ASSETS		
Current Assets		
Bank Accounts		
1000 Checking- Private Hancock -363	\$ 85,304.35	
1010 Checking - Public Hancock- 355	\$ 106,713.52	
1020 Money Market - HW	\$ 100,565.22	Int. rate between 4.5% and 4.75%. Private Funds.
Total Bank Accounts	<u>\$ 292,583.09</u>	
Accounts Receivable		
11000 Accounts Receivable	\$ 2,056.50	
Total Accounts Receivable	<u>\$ 2,056.50</u>	
Other Current Assets		
1500 Due from PEDC	\$ 371.98	Annual fee. Had to use cc.
Total Other Current Assets	<u>\$ 371.98</u>	
Total Current Assets	<u>\$ 295,011.57</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	<u>\$ (33,858.41)</u>	
Total Fixed Assets	<u>\$ 12,631.12</u>	
Other Assets		
1800 Security Deposit	\$ 1,000.00	Security deposit for One Palafox
Right of Use Asset	\$ 404,010.50	Lease standard journal entry
Total Other Assets	<u>\$ 405,010.50</u>	
TOTAL ASSETS	<u>\$ 712,653.19</u>	
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
2300 Other Payables	\$ 30,437.00	
Lease Liability - ST	\$ 97,366.00	Lease pmts due by 9/30. Pmts shown on the P&L
Total Other Current Liabilities	<u>\$ 127,803.00</u>	
Total Current Liabilities	<u>\$ 127,803.00</u>	
Long-Term Liabilities		
Lease Liability - LT	\$ 284,833.00	Lease payments due after 9/30/24
Total Long-Term Liabilities	<u>\$ 284,833.00</u>	
Total Liabilities	<u>\$ 412,636.00</u>	
Equity		
3200 Unrestricted Net Assets	\$ 450,726.93	
Net Revenue	<u>\$ (150,709.74)</u>	
Total Equity	<u>\$ 300,017.19</u>	
TOTAL LIABILITIES AND EQUITY	<u>\$ 712,653.19</u>	

FloridaWest Economic Development Alliance
Statement of Activity
October 2023 - June 2024

	Private	Public	TOTAL
Revenue			
4000 Membership Dues	\$ 110,000.00	\$ 50,000.00	\$ 160,000.00
4200 Investor Membership Dues	\$ 30,000.00	\$ -	\$ 30,000.00
4420 Government Income	\$ -	\$ 112,500.00	\$ 112,500.00
4430 PEDC	\$ -	\$ 506,250.00	\$ 506,250.00
4500 CoLab Income	\$ 74,022.65	\$ -	\$ 74,022.65
4512 Miscellaneous Income	\$ 150.00	\$ -	\$ 150.00
4513 CD Interest Income	\$ 4,817.06	\$ 32.79	\$ 4,849.85
Total Revenue	\$ 218,989.71	\$ 668,782.79	\$ 887,772.50
Expenditures			
5005 Bank & Credit Card Fees	\$ 70.00	\$ -	\$ 70.00
5060 Marketing, Adv & Promo/Investor	\$ 16,596.76	\$ -	\$ 16,596.76
5060a Marketing - Website	\$ -	\$ 1,379.40	\$ 1,379.40
5060b Business Development	\$ 4,114.09	\$ -	\$ 4,114.09
5060c Prospect Development	\$ 1,705.32	\$ -	\$ 1,705.32
5060d Consulting	\$ 197,501.86	\$ -	\$ 197,501.86
5060e Tradeshows	\$ 3,825.00	\$ -	\$ 3,825.00
5680 Cyber/High Growth Companies	\$ 129.00	\$ 1,890.47	\$ 2,019.47
Total 5060 Marketing, Adv & Promo/Investor	\$ 223,872.03	\$ 3,269.87	\$ 227,141.90
5066 Database/Research	\$ 16,639.96	\$ 5,395.68	\$ 22,035.64
5100 Audit Expense	\$ -	\$ 43,527.07	\$ 43,527.07
5105 Legal Fees		\$ 15,903.00	\$ 15,903.00
5120 Auto Travel	\$ 2,420.10	\$ 2,149.54	\$ 4,569.64
5140 Business Travel	\$ 10,391.77	\$ -	\$ 10,391.77
5200 Dues & Subscriptions	\$ 4,840.86		\$ 4,820.86
5310 Insur-D&O/Liab/Umbrella/EPLI		\$ 12,271.30	\$ 12,271.30
5410 Maint & Repair- Computers	\$ 7,220.01	\$ 12,556.86	\$ 19,776.87
5440 Meeting Expense	\$ 2,032.79	\$ -	\$ 2,032.79
5500 CoLab Expenses	\$ 27,879.17	\$ 15,734.30	\$ 43,613.47
5600 Miscellaneous Expense	\$ 97.83		\$ 97.83
5610 Postage	\$ 424.00		\$ 424.00
57000 Employee Wages & Benefits	\$ -	\$ 511,783.09	\$ 511,783.09
5800 Supplies	\$ 2,018.10		\$ 2,018.10
5915 Telephone	\$ 2,746.78		\$ 2,746.78
5925 Cell Phones	\$ 3,785.65	\$ 75.00	\$ 3,860.65
5954 Copier Expense	\$ 194.94	\$ 8.60	\$ 203.54
5980 Rent Expense	\$ -	\$ 39,443.94	\$ 39,443.94
6000 Professional Services			\$ -
6000c Advocacy	\$ 20,000.00		\$ 20,000.00
6000d Marketing Consultant		\$ 51,750.00	\$ 51,750.00
Total 6000 Professional Services	\$ 20,000.00	\$ 51,750.00	\$ 71,750.00
Total Expenditures	\$ 324,633.99	\$ 713,868.25	\$ 1,038,482.24
Net Revenue	\$ (105,644.28)	\$ (45,085.46)	\$ (150,709.74)

Minutes

1. Call to Order: President David Bear called the meeting to order at 7:40 a.m.
2. Public Notice: Tabitha Lee confirmed public notice was made on June 8, 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
City of Pensacola Appointee Donnie McMahon	Absent
City of Pensacola Appointee Matt Davis	Absent
Rick Johnson	Absent
Dr. Marcus McBride	Present
Dr. Ed Meadows	Absent
Chris Plaeger	Absent
Staff: Brian Hilson, Tabitha Lee, Danita Andrews, Jessica Scholl	
Public Present: None	
4. Public Comment: President Bear requested public comment, and no comment given.
5. Approval of the Agenda
 - a. Rick Byars moved to approve.
 - b. Ryan Tilley seconded.
 - c. Passed Unanimously.
6. Approval of June 17, 2024 Executive Committee Minutes
 - a. Dr. Charletha Powell moved to approve.
 - b. Rick Byars seconded.
 - c. Passed Unanimously.
7. FloridaWest Campaign: Brian Hilson provided an update on the campaign, highlighting positive outcomes from recent meetings where companies expressed needs for expansion and other opportunities. Tom Mucks acknowledged that while we are currently behind our original goals, the team remains determined and committed to moving forward. Danita Andrews introduced an exciting new prospect and expressed optimism about future relationships. Mr. Hilson discussed that the Built to Grow campaign has had 57 meetings so far, including 6 with community partners, and 17 additional interviews are pending. Ryan Tilley inquired about the progress of follow-ups, and David Bear emphasized the committee's focus on contacting prospective investors identified at the last meeting, directing them to Tabitha Lee for scheduling Built to Grow appointments.
8. Other Business: Brian Hilson announced that he was resigning his position with FloridaWest in order to return to Birmingham to help with aging parents.
9. Adjournment: President Bear adjourned the meeting at 9:21 a.m.

Fiscal Year Meeting Schedule

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



Minutes

1. Call to Order: President David Bear called the meeting to order at 7:30 a.m.
2. Public Notice: Tabitha Lee confirmed public notice was made on July 10, 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, Jeff Rogers, Jessica Scholl	
4. Public Comment: President Bear requested public comment, and no comment given.
5. CEO Discussion

The executive committee members discussed interim operational measures following Brian Hilson's notice of resignation due to extenuating circumstances of immediate family member health. President Bear noted the contract executed with the prior CEO search firm, Next Move Group, provided for a fee structure related to the CEO salary. During these contract negotiations, FloridaWest negotiated a guarantee whereby Next Move Group committed to conduct a replacement search, free of charge, if the successful candidate departed for any reason within 12 months of employment. President Bear will contact Next Move Group, and FloridaWest will immediately place Next Move Group on notice of the departure of the successful candidate, invoking the replacement search provision. The committee discussed executive committee support to staff as well as options for an interim CEO during the pendency of the search. Rick Byars was requested to consider this position and indicated his willingness to do so pending final approval of his employer. There was discussion that Mr. Byars would be replaced on the Board and executive committee if he accepted this position. Mr. Hilson and the executive committee noted their appreciation and thanked Mr. Byars for considering this role and discussed how his knowledge and experience in economic development and as immediate past president would serve the organization.
6. Other Business

An executive committee meeting was scheduled for July 17, 2024, at 7:30 am at FloridaWest's office.
7. Adjournment: President Bear adjourned the meeting at 8:25.

Fiscal Year Meeting Schedule

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



Minutes

1. Call to Order: President David Bear called the meeting to order at 7:40 a.m.
2. Public Notice: Tabitha Lee confirmed public notice was made on July 11, 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, Jeff Rogers, Jessica Scholl	
4. Public Comment: President Bear requested public comment, and no comment given.
5. Approval of the Agenda
 - a. Olevia McNally moved to approve; Ryan Tilley seconded
 - b. Unanimously approved.
6. Interim CEO

Rick Byars acknowledged the status of the campaign and upcoming projects. He shared as an update that FPL is committed and agreeable to supporting FloridaWest. Byars has confirmed his availability to serve as interim CEO, at the will of the FloridaWest Board. Byars would remain an employee of FPL. His FPL duties will continue to include overseeing the franchise agreement with the City of Pensacola, storm duty for FPL customers, and staff meetings. Otherwise, he will be available to primarily assist with FloridaWest, with the involvement and direction from the Board and executive committee. President Bear expressed gratitude for FPL's support. The committee members also expressed gratitude and support to Mr. Byars for his continued commitment to FloridaWest.

There was discussion regarding Byars' FloridaWes Board obligations and officer position as immediate past president and the potential fulfillment of that position through designee.

Ryan Tilly moved to recommend Rick Byars as interim CEO; Dr. Powell seconded.
Unanimously approved, with Rick Byars abstaining.
7. June 14 and July 11 Executive Committee Minutes
 - a. Dr. Charletha Powell moved to approve; Olevia McNally seconded.
 - b. Unanimously approved.
8. June 24 Financial Report

Treasurer Olevia McNally presented the financials for review and discussed her conference with the bookkeeper last week to review expenses and accounts receivable. McNally reported on public and private revenue as well as asset positions. McNally noted current public funding figures and year-end appropriation requirements.

The executive committee discussed the budget line items and campaign contributions. Staff recommended bookkeeping clarifications. Byars noted the county's investment through PEDC, and historical financial support, as well as current budgeting status.

The committee discussed incremental tax-based growth and positive ROI in the form of new revenue to the county. Danita reported on quarterly PEDC metrics recently submitted to the county, based largely on job growth. The committee discussed additional criteria including recent average wage increases in the approximate amount of \$4k per year. The committee requested Danita produce a report including land sale income, average wage increases, in addition to job growth. The board expressed appreciation for Brian Hilson and the staff for the work performed over the past year to increase growth and development.

9. June 25 Board Minutes and July 10 Campaign minutes

The committee reviewed recent meeting minutes.

10. Project updates

Hilson discussed ongoing projects, including midtown commerce park and OLF8 and noted the original purpose of acquiring land for jobs and workforce development. Staff provided an update on COLAB, including potential and recently approved tenants. All spaces on the first floor are currently leased. One soft landing tenant is departing, and several tenants' anniversaries are upcoming. COLAB is continuing to identify opportunities for soft landing tenants.

11. Built to Grow Campaign

Hilson provided an update regarding campaign efforts, including recent meetings and commitments. Hilson also discussed in-kind commitments, including UWF's recently confirmed commitment for economic impact analysis studies.

Hilson discussed the FloridaWest strategic plan objectives, including adding up to two staff members for business retention, project management, marketing capability, research and information development. He also observed Northwest Florida Business Alliance's recent acknowledgment of the importance of talent development and recruitment, including connections to education.

Hilson recommended the executive committee and interim CEO continue to promote the balance of campaign efforts with maintaining other economic development work as the campaign moves past the initial "silent" phase into the public campaign. He noted that FloridaWest is nearing the initial phase goal. Hilson discussed the projected growth of Pensacola and the surrounding area and the importance of promoting and enhancing the community's image and collective identity.

The committee discussed Funding Solutions' contract, and recent conversations with its principal, Tom Mucks. David Bear expressed appreciation for Funding Solutions in coordinating materials and outreach during the initial campaign phase. David Bear noted the positive momentum generated by Hilson and staff efforts and increasing engagement. Hilson relayed Funding Solutions' commitment to continue following up with current contacts.

Dr. Powell expressed confidence in the staff's positioning for the next phase of the

campaign. Byars noted the importance of implementing additional concrete metrics and strategic approaches to advance the public phase of the campaign.

12. Other business: Jeff Rogers provided a marketing update. The board discussed leveraging tourism funding to promote business opportunities, as well as image development criteria.

13. Adjournment: President Bear adjourned the meeting at 9:45 am.

Fiscal Year Meeting Schedule

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

BUSINESS DEVELOPMENT

July 6, 2024

Active Projects	30
Active Project Site Visits	14
Existing Industry Visits	31
Response Proposals	7

PROJECTS BY TARGET SECTOR

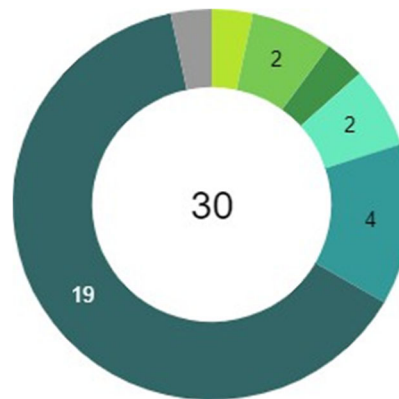
12 NEW LOCATIONS

18 LOCAL EXPANSIONS

New Jobs	Retained Jobs	Average Wage	Capital Investment
1,730	732	\$63,050	\$3,011,703,000

Primary Target Industry

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



YTD EXISTING INDUSTRY VISITS = 31

		#Employees	Sector
6/19/2024	Viewpoint Systems	20	Manufacturing
6/24/2024	Pegasus Laboratories	164	Manufacturing
6/26/2024	ECRC	27	Business Services
7/1/2024	BlueWind Technology, LLC	130	Manufacturing
7/2/2024	ST Engineering	400	Aviation/Aerospace

2024-2029



BUILT TO GROW 5-YEAR JOBS GOAL = 5,000

36 New Jobs, \$113,000 Average Wage, \$21M Capital Investment
\$32 M New Federal and Industry Research and Development

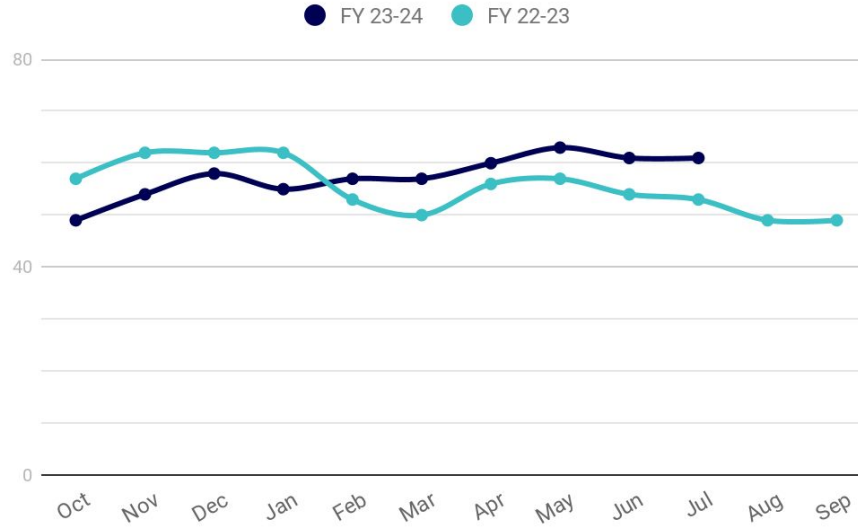
2014-2023

59 PROJECTS ANNOUNCED / **11** NEW RELOCATIONS

48 LOCAL EXPANSIONS

New Jobs	Retained Jobs	Average Wage	Annual Payroll	Capital Investment
7447	914	\$57,454	\$480,375,870	\$803,259,585

Occupancy (Goal: 80%)



6,284 SQ. FT.
OF 10,206 TOTAL

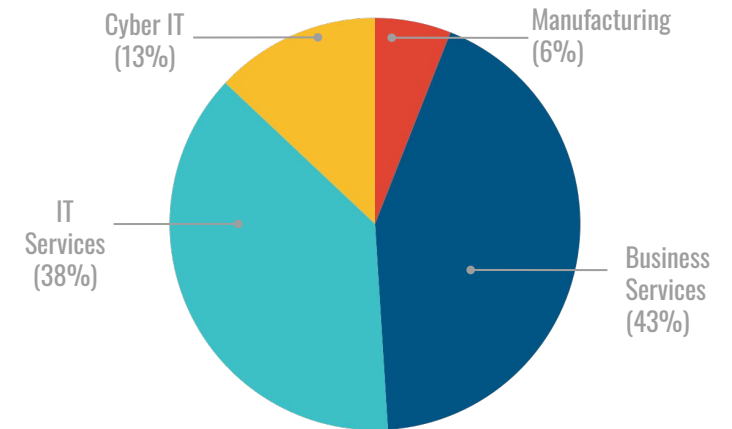
21
COMPANIES

56 EMPLOYEES

Revenue



Employees by Industry



Companies

Prospect Junkie
ARGO Cyber Systems

Year 4

Envision CMS
National Energy USA
Taste of Pensacola
MediaTech Direct
Morbi

Year 3

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
Jes FL Co

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

Campaign Current State

	Investor Level Amounts	# of Investors Booked	Current Investors	New Investors Committed	Investor Value
	600,000	1	1		
	175,000	1	1		
	\$40,000	5	5		
	\$30,000	0			
	\$20,000	0			
	\$10,000	6	4	2	
	\$5,000	1		1	
	Under \$5,000	0			
\$3.7M	Totals	14	\$1,015,000	\$25,000	\$1,040,000

Goal Total: \$3,700,000 **as of 07/22/24

BUILT TO GROW

A FLORIDAWEST REGIONAL STRATEGY



Marketing & Communications Review

Website Metrics – Google Analytics - June over May 2024

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

FloridaWest.com

- users ↑ 46% - ↑ 530 – total of 1684 unique users
- page views ↑ 790% - ↑ 6207 – total of 18,259 page views
- sessions ↑ 6% - ↑ 84 – total of 1495 sessions
- top cities: Ashburn, Chicago, Pensacola, Dallas, Atlanta

CyberCoastFlorida.com

- users ↑ 434% - ↑ 408 – total of 502 users
- page views ↑ 500% - ↑ 816 – total of 979 page views
- sessions ↑ 401% - ↑ 417 – total of 521 sessions
- top cities: Santa Clara, Clifton, Ashburn, Chicago, Pensacola

CO-LAB.com

- users ↑ 244% - ↑ 409 – total of 577 users
- page views ↑ 273% - ↑ 979 – total of 1201 page views
- sessions ↑ 200% - ↑ 406 – total of 609 sessions
- top cities: Santa Clara, Clifton, Pensacola, New Orleans

Social Media Metrics - June over May 2024

Summary: *We recommend returning to an ongoing marketing effort to promote our social pages.*

FloridaWest

- Facebook
 - Reach: 451 ↑ 20% over previous period
 - Page views: 66 ↓ 3% over previous period
 - Page new likes: 1
 - Total likes/followers: 915 ↑
- Instagram
 - Reach: 162 ↓ 28% over previous period
 - Profile visits: 28 flat over previous period
 - New followers: 3
 - Total followers: 599 ↑
- LinkedIn
 - Reactions: 312 ↑ by 218% over previous period
 - Page views: 48 ↓ 33% over previous period
 - New followers: 45

- Total followers: 1304 ↑

CO:LAB

- Facebook
 - Reach: 681 ↓ by 42% over previous period
 - Page views: 151 ↑ by 101% over previous period
 - Page new likes: 6
 - Total likes: 1000 ↑
- Instagram
 - Reach: 244 ↑ 40% over previous period
 - Profile Visits: 45 ↑ 41 % over previous period
 - New followers: 16
 - Total followers: 1,139 ↑
- LinkedIn
 - Reactions: 107 ↑ 85% over previous period
 - Page views: 22 ↓ 27% over previous period
 - New followers: 10
 - Total followers: 643 ↑

CyberCoast

- Facebook
 - Reach: 61 ↑ 53% over previous period
 - Page views: 16 ↓ 33% over previous period
 - Page new likes: 1
 - Total likes: 159 ↑
- Instagram
 - Reach: 136 ↑ 35% over previous period
 - Profile visits: 12 ↑ 9% over previous period
 - New followers: 5
 - 342 ↑
- LinkedIn
 - Reactions: 17 ↑ 31% over previous period
 - Page views: 7 ↓ 46% over previous period
 - New followers: 1
 - Total followers: 180 ↑

News, Events & More

- eNewsletter sent Friday, June 7 and Friday, July 6.
 - Please send any relevant economic development/community news to pr@floridawesteda.com
- Upcoming announcement: National Energy USA gets IRDF grant with help from FloridaWest
- The next Taco Thursday is July 25, noon at CO:LAB
- 1 Million Cups is August 7, 9 a.m. at CO:LAB