

DRAFT Minutes of Governance & Compensation Committee Meeting held by Teleconference on July 30, 2013.

The meeting was called to order with the following Committee members in attendance:

Belinda Keiser
Jesse Biter
Danny Gaekwad

Also in attendance:

Rhonda Rosa
Denise Swanson

Rhonda Rosa thanked all for participating and stated that this meeting is being conducted according to the Sunshine and Public Record laws.

Ms. Rosa reviewed the items on the agenda: review and approval of the minutes of the meeting held on May 6, 2013 and review and approval of the Treasurer and Executive Vice President's contract.

The first is the approval of the minutes and the motion to approve the minutes of the May 6, 2013. The motion was made by Jesse Biter, seconded by Belinda Keiser and passed unanimously by the committee to approve the minutes of the May 6, 2013 meeting.

The second item is the review of the employment contract of the Executive Vice President (EVP) of Space Florida. Ms. Rosa explained to the committee that under the advice of counsel for consistency, the President's current approved contract was used as the template for the Executive Vice President's contract. A motion was made by Jesse Biter and seconded by Belinda Keiser to approve the EVP's contract and move compensation to market based on the newly adopted compensation study. The vote was as follows: Jesse Biter = yes, Belinda Keiser = yes and Danny Gaekwad – no. The motion carried 2 to 1.

The meeting adjourned.