

**SPACE FLORIDA**



**Performance & Compensation  
Package for the President & the  
EVP, Treasurer & CIO**

**S P A C E F L O R I D A**



# **Performance & Compensation Package for the President & the EVP, Treasurer & CIO**

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# Tab 1



## SPACE FLORIDA EXECUTIVE SUMMARY

Over the 48-month period of July 1, 2013 to June 30, 2017; Space Florida under the executive leadership of Frank DiBello, President and Chief Executive Officer, and Howard Haug Executive Vice President, Treasurer & Chief Investment Officer, have recruited, retained and/or expanded, 77 space and aerospace-related companies, creating 4,612 jobs averaging approximately \$76,000 in annual salary.

Noteworthy accomplishments for Space Florida during this period include in no particular order;

- Seeking to rekindle America's love for space and the technology that enables it, the Space Shuttle Atlantis attraction opened at the Kennedy Space Center Visitor Complex to large crowds and glowing reviews. This unique transaction would not have been possible without Space Florida's application of its unique empowerments and high-profile banking relationships. The Space Shuttle Atlantis attraction has resulted in hundreds of new jobs in Florida and tourism numbers are growing rapidly in response to this one-of-a-kind exhibit.
- Governor Rick Scott, acting on behalf of the State of Florida, entered a bilateral Memorandum of Understanding with the State of Israel to enable the creation of the Space Florida - Israel Innovation Partnership. This program has experienced compound growth in terms of participants and research results receiving twenty-four qualified joint proposals for the recently ended cycle.
- Space Florida with the Florida Venture Forum initiates and sponsors capital acceleration programs held throughout the State focused on entities seeking EARLY and GROWTH STAGE Capital funding. ...To date, approximately One Hundred Thirty-Two Million, Four Hundred Thousand Dollars (\$132,400,000) of equity funding has been raised by companies participating under the wing of Space Florida Capital Acceleration Programs.
- In a huge win for Central Florida, Northrop Grumman officials announced the selection of Melbourne, Florida as the home of a new Manned Aircraft Design Center of Excellence -. Melbourne was selected as the top contender among many potential sites across the U.S. Long term, the project could lead to as many as 1,800 new hires for Central Florida by 2020. Space Florida played the pivotal role in enabling the deal and will facilitate much of the financing for new infrastructure and equipment needed for the project. The Design Center project propels Central Florida into the national spotlight as a site for cutting-edge aerospace and aviation research and development, which also includes public and private rocket launches, spacecraft assembly, International Space Station support, and a massive supply chain that supports the aerospace industry and its related technologies.
- Space Florida coordinates and facilitates two of the first Unmanned Aircraft System demonstrations from the Space Coast. The demonstrations were held at Exploration

## SPACE FLORIDA



- Park. Space Florida coordinated with NASA/Kennedy Space Center (KSC) and local Range and FAA officials to safely develop and conduct these groundbreaking demonstrations. The successful completion of these demonstration events defined Florida as a national leader in effectively coordinating and managing such demos
- Embraer expands significantly, adding – the Engineering and Technology Center USA – to its campus in Melbourne. Space Florida served as a close partner to Embraer throughout Florida for all its infrastructure developments and was critical in leveraging financing for the latest facility. Space Florida also made possible advanced design capabilities in the new facility, including 3D printing machinery, advanced CAD-cam design tools, and virtual reality software that will allow Embraer to design, develop and test prototypes, and manufacture executive jet interiors in a streamlined manner. Florida can now boast a world class aviation design center in Melbourne.
  - NASA’s Commercial Crew Program has made significant progress as it prepares to enable transportation of U.S. astronauts to Low Earth Orbit (LEO), through commercial companies like Boeing and SpaceX. Space Florida works hand-and-hand with both Boeing and SpaceX to ensure that Florida remain the industry’s premier manufacturing, test and launch location. Space Florida modernized the former Space Shuttle Processing Facility 3- now named the Commercial Crew Cargo Processing Facility making it available to a commercial tenant such as Boeing. Repurposing canceled NASA program infrastructure provides significant savings to commercial operators such as Boeing, enabling a highly competitive business environment while leveraging the areas’ skilled workforce. In addition, Space Florida worked closely with SpaceX to refurbish and improve Launch Complex 39A, for use by SpaceX. This Apollo-era facility was used by the Saturn V and Space Shuttle programs. SpaceX modified the launch complex, including a modern integration facility for launch of its first Falcon Heavy—billed as the world’s most powerful rocket, with 3.9 million pounds of thrust at liftoff—in the first half of next year. SpaceX will invest over \$55 million in the makeover of the facility. The project will support SpaceX’s role in returning U.S. astronauts to space from the United States, specifically the State of Florida.
  - Space Florida developed a comprehensive, multi-channel marketing plan to generate awareness and enthusiasm for the space industry, create awareness of space-related tourism opportunities in the state, re-engage space enthusiasts, brand and market Florida as “The Place for Space” to consumers and the business-to-business market, and promote space tourism in the commercial human spaceflight realm., Space Florida expanded a more targeted marketing strategy using narrative videos, national media buys, social media marketing and celebrity support campaigns to focus attention on the Florida’s record-setting launch activities. Most Americans are under the impression that the U.S. space program has dwindled in the aftermath of Space Shuttle Program retirement. Given that seeing a rocket launching to space is a highly rated and unique life experience, and has been a key driver of tourists and space enthusiasts to Florida in the past, the space tourism campaign was designed to tout Florida as the only place in the world where people can enjoy world class tourism

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destinations and see a rocket launching to space in the same state. In addition, Space Florida launched an international multimedia campaign to promote Florida as the rocket launch capitol of the world. The “We Are Go” brand was created as the consumer-facing space tourism brand of Space Florida. Invoking the “three little words” that have been synonymous with America’s long and fruitful commitment to the exploration of our cosmos, We Are Go would bring attention to the fact that Florida launches on average two rockets every month, making it the best place to see the incredible experience of a rocket launch.

- Space Florida and Governor Rick Scott celebrated the completion of the Strategic Weapons Ashore (SWS Ashore) facility. Located at CCAFS Complexes 25 and 29. The new SWS Ashore facility provides the U.S. Navy with a single, land based site for testing submarine missile systems virtually. This 80- year national security program will bring long-term benefits to the Cape and the local area. The Navy considered several locations for the SWS-Ashore facility, but ultimately chose CCAFS because of its unique capabilities and suitability for the proposed facility operations. The combination of this area’s workforce and infrastructure capabilities lend itself perfectly to the testing needs of NOTU now,” said Capt. J.P. Heatherington, NOTU Commander. “We look forward to working with the State of Florida to build out this capability at Cape Canaveral Air Force Station.”
- NASA-KSC Facility repurposed for USAF X-37B program. Investments were made to convert a former Space Shuttle-era facility, Orbital Processing Facility 1, to a commercial site that would enable the U.S. Air Force (USAF) to efficiently land, recover, refurbish, and re-launch Boeing’s X-37B Orbital Test Vehicle (OTV), a 29-foot-long, reusable unmanned spacecraft. The USAF program recruited The Boeing Company to Florida from California. This project repurposed two former orbiter processing facilities that remained vacant since the end of Space Shuttle program. Following this project, The Boeing Company plans to expand its presence in Florida by adding technology, engineering and support jobs at the Kennedy Space Center.
- The Landing Facility has seen an abundance of activity serving both current NASA and Department of Defense customers, as well straight-line testing for automotive companies. NASA’s Super Guppy, a United States Air Force C-5 and the Antonov have all made several landings for payload and equipment deliveries. It is noteworthy, that the crew of World War II-era Boeing B-17 Bomber from the Commemorative Air Force flew into the Landing Facility for history making purposes.
- Blue Origin, established by Amazon CEO Jeff Bezos, selected Florida to build launch, manufacturing and support facilities for its Orbital Launch Vehicle program. The Project provides an emerging commercial launch capability that will position Florida to maintain a leadership role in the commercial space industry. Most notably, the project allows Blue Origin, a private sector launch provider, to be the first to manufacture rockets in Florida. Today, launch providers manufacture their rockets in other states such as California and Alabama and ship them to Florida for launch.
- Florida is a central part of OneWeb’s mission to bring affordable internet access to the entire globe. OneWeb has a vision to connect the world, and the satellites that will



make that vision a reality will be built at the Cape Canaveral Spaceport. OneWeb Satellites, a joint venture equally owned by OneWeb and Airbus Defense and Space, unveiled its decision to build a state-of-the-art manufacturing facility in Exploration Park. Leading a transformational shift in the way that spacecraft are integrated, OneWeb Satellites factory will be the most advanced and highest volume satellite production facility in the world, capable of producing 15 satellites per week at full capacity. Moreover, it will be the only satellite production facility co-located within a spaceport, eliminating the costly time-consuming step of shipping sensitive satellite systems thousands of miles. OneWeb will deploy an innovative constellation of 900 satellites into medium Earth orbit; this extensive constellation will allow OneWeb to offer high speed internet access anywhere in the world. OneWeb has teamed with recognized commercial brands including Coca-Cola, Virgin Group and Qualcomm in its quest to bring internet access to the world.

- Space Florida continued its work on the development of space infrastructure with facility improvements to Launch Complex 17 and 18 to develop a Spacecraft Propulsion and Test Operations Facility. This project provides a private partner, Moon Express, the capability to develop and test a fleet of flexible, scalable, multiapplication spacecraft intended for transportation to the Moon and beyond.
- Space Florida partners with The University of Central Florida's Florida Space Grant Consortium (FSGC) to sponsor the Florida Space Research Program. The program awards community colleges and universities in the categories of: (a) Space Based Research and Payload Development; (b) Space Exploration; (c) Space Technology; and (d) Space Education and Training Program. This partnership effort enables Space Florida to fulfill its role and responsibilities to support civil, commercial and military aerospace activities, while helping to sustain economic growth and prosperity in Florida. Projects are currently funded at UCF, ERAU, UF, Miami, FSU, FIT, USF and Florida Polytechnic University. In addition, FSGC and Space Florida have partnered with the NASA Kennedy Space Center (KSC) Technology Transfer Office to establish a pilot program to provide Florida universities with a competitive opportunity to further develop KSC patented technologies for potential commercial applications.



Performance Measures SB-17-008

Fiscal Year Ending 2017

For 4<sup>th</sup> Quarter

	Annual Measures per Section 20.60(11), Florida Statutes.	FY 16-17 Standard	FY 17 Metrics Achieved
1.	Annual number of jobs created, recruited and/or retained by SF	1000	1128
2.	Annual number of companies recruited, retained and/or expanded by SF	15	27
3.	Annual growth in investment by aerospace-related entities in Florida	2%	3.42%
4.	Annual number and amount of funding for research projects, partnerships and grants supported by SF	30/\$2.0M	36 Total Award Expended \$2,121,128.51 Income Awards \$35,614,939.00
5.	Number of strategies in the Florida Strategic Plan for Economic Development being implemented by SF	22	27

1. Annual number of jobs created, recruited and retained by Space Florida: 1128 jobs reported by companies for FY2017
2. Annual number of companies recruited, retained and expanded by Space Florida: See attached backup
3. Annual growth in investment by aerospace related entities in Florida: 3.42% mathematical Annual Growth Rate - see attached backup
4. Annual number and amount of funding for research projects, partnerships and grants supported by Space Florida: See attached backup detail
5. Number of strategies in the Florida Strategic Plan for Economic Development being implemented by Space Florida: See attached backup



Performance Measures SB-16-008

For 4<sup>th</sup> Quarter

Fiscal Year Ending 2016

	Legislative Implementing Bill Performance Measures	FY 15-16 Standard	FY 16 Metrics Achieved
1.	Annual number of jobs created, recruited and/or retained by SF	850	1215
2.	Annual number of companies recruited, retained and expanded by SF	10	23
3.	Annual growth in investment by aerospace-related entities in Florida	5%	Estimated 2.02%
4.	Annual number and amount of funding for research projects, partnerships and grants supported by SF	27/\$1.5M	62 Total Awards Expended \$1,747,500 Income Awards \$28,964,939
5.	Number of strategies in the Florida Strategic Plan for Economic Development being implemented by SF	22	23

1. Annual number of jobs created, recruited and retained by Space Florida: 1215 jobs reported by companies for FY2016
2. Annual number of companies recruited, retained and expanded by Space Florida: See attached backup detail.
3. Annual growth in investment by aerospace related entities in Florida: 2.02% mathematical Annual Growth Rate (See attached backup)
4. Annual number and amount of funding for research projects, partnerships and grants supported by Space Florida: See attached backup detail
5. Number of strategies in the Florida Strategic Plan for Economic Development being implemented by Space Florida: See attached backup.



Performance Measures SB-14-008 (Revised Submittal 08/27/15)

For 4<sup>th</sup> Quarter

Fiscal Year Ending 2015

	Legislative Implementing Bill Performance Measures	FY 14 Standard	FY 14 Metrics
1.	Annual number of jobs created, recruited and retained by SF	800	1027
2.	Annual number of companies recruited, retained and expanded by SF	8	16
3.	Annual growth in investment by aerospace-related entities in Florida	4%	Estimated 6%
4.	Annual number and amount of funding for research projects, partnerships and grants supported by SF	25	48 Awards Expended \$4,539,927.55 Income Awards \$18,072,634.91
5.	Number of strategies in the Florida Strategic Plan for Economic Development being implemented by SF	22	25

1. Annual number of jobs created, recruited and retained by Space Florida: 1027 as reported by companies during FY15
2. Annual number of companies recruited, retained and expanded by Space Florida: Intelligent Energy; Iris; Accounting Fly; Dynamac; Neuprene; Cella; Micro Aerospace Solutions; SpaceX; Embraer; Dynamac/University of Zurich; CASIS; ArduSat; JOI Scientific; Boeing; Moon Express; Firefly Systems (16 Total)
3. Annual growth in investment by aerospace related entities in Florida: Estimated 6% - See attached detail.
4. Annual number and amount of funding for research projects, partnerships and grants supported by Space Florida: A total of 48 research projects, partnerships and grants were supported by Space Florida. Awards expended \$4,539,927.55 and Income Awards to SF totaled \$18,072,634.91 consisting of 9 partnership related funded efforts with the Florida Department of Transportation. See attached backup for details.
5. Number of strategies in the Florida Strategic Plan for Economic Development being implemented by Space Florida: See attached backup.



Performance Measures SB-14-008

For 4<sup>th</sup> Quarter

Fiscal Year Ending 2014

	Legislative Implementing Bill Performance Measures	FY 14 Standard	FY 14 Metrics
1.	Annual number of jobs created, recruited and retained by SF	1000	1242
2.	Annual number of companies recruited, retained and expanded by SF	10	11
3.	Annual growth in investment by aerospace-related entities in Florida	1.03%	7.82%
4.	Annual number and amount of funding for research projects, partnerships and grants supported by SF	30 \$20,920.00	45 Awards Expended \$1,110,957.42 Income Awards \$13,083,530
5.	Number of strategies in the Florida Strategic Plan for Economic Development being implemented by SF	21	25

1. Annual number of jobs created, recruited and retained by Space Florida: 1242 as reported by companies during FY14
2. Annual number of companies recruited, retained and expanded by Space Florida: SLSL Tenants (4) – Intelligent Energy, Sierra Nevada, Swiss Space Systems, and Nanoracks; S. Campus Incubator (2) – General Dynamics and Moon Express; Investment/Capital Acceleration Awards Related Efforts (5) - PF Mann, XO Markets Holding, Northrop Grumman, HySense Technology and Paracosm.
3. Annual growth in investment by aerospace related entities in Florida: 7.82%-See attached detail.
4. Annual number and amount of funding for research projects, partnerships and grants supported by Space Florida: A total of 45 research projects, partnerships and grants were supported by Space Florida. Awards expended \$1,110,957.42 Income Awards totaled \$13,083,530 consisting of 5 partnership related funded efforts with the Florida Department of Transportation. See attached backup for details.
5. Number of strategies in the Florida Strategic Plan for Economic Development being implemented by Space Florida: See attached detail.

# Tab 2

SPACE FLORIDA  
JOB DESCRIPTION

<b>Job Title:</b>	<b>President &amp; Chief Executive Officer</b>
<b>Department:</b>	<b>Overhead</b>
<b>Reports To:</b>	<b>Board of Directors</b>
<b>FLSA Status:</b>	<b>Exempt</b>
<b>Pay Grade:</b>	<b>26 (\$175,082 - \$266,267 - \$357,116)</b>
<b>Approved Date</b>	<b>April 2, 2018</b>

**BASIC PURPOSE:**

The President and CEO establishes, interprets and communicates Space Florida's vision and mission as the global leader in aerospace research, investment, and space industry development and commerce, to all constituencies; employees and all market sectors, Civil, Military and Commercial. The President also serves as the chief administrative and operational officer for the Board of Directors and is responsible for setting strategic direction and leadership for the organization.

**ESSENTIAL ACCOUNTABILITIES or TASKS:**

- Serve as chief spokesperson of the organization and provides leadership and direction in the development of the organization's statement of vision, mission, and goals and the corresponding strategies to achieve them.
- Ensure the organization meets statutory responsibilities pursuant to Florida Statute 331.3051.
- Drive the fulfillment of Space Florida's purpose: "Foster growth and development of a sustainable and world-leading aerospace industry" (per statute).
- Promote aerospace development by facilitating business financing, spaceport operations, research and development, innovative education and capital formation programs.
- Establish strategies and goals related to attracting and expanding the next generation of space industry businesses.
- Collaborate with the Board and key constituents statewide, especially the state's industry, Legislature, regional and local community, and public-sector leadership, to build commitment and develop resources for the overall goals of the organization and business plan.
- Drive shape the State ecosystem to ensure Florida as the ideal location for aerospace businesses to locate and thrive. Drive and shape the talent and programs of Space Florida to ensure its position as the perfect partner to help ensure the success of the aerospace business in Florida.
- Develops innovative and focused business attraction, retention, and creation strategies to capture a larger share of activity in space research, technology, production, and commercial operations, while maintaining historical leadership in space launch activities.
- Drive and collaborate on programs to build, retain and communicate the benefits of Florida's highly trained workforce, proven infrastructure and unparalleled record of achievement in the aerospace industry.
- Provide strategic, financial, and leadership guidance on decision making issues affecting the organization; i.e., evaluation of potential alliances, partnerships, collaboration agreements and investments.
- Recommends annual budget for Board approval and prudently manage the

## SPACE FLORIDA JOB DESCRIPTION

organization's resources in accordance with approved policies, procedures, laws, and regulations.

- Support operations and administration of the Board by advising and informing Board members, interfacing between Board and staff, and supporting the Board's evaluation of the President and Executive Vice President.
- Enhance and/or develop, implement and enforce policies and procedures of the organization through systems that improve operation and effectiveness of the corporation.
- Ensures the development of priority plans, organizational and employee performance measurements and evaluation instruments, management controls, and critical success factors.
- Lead the human resources of the organization, developing and maintaining an effective, diverse staff to carry out the organizational objectives.
- Establish the organizational culture and provide direct supervision to Space Florida's management team.

### **SUPERVISION:**

- Executive Vice President, Treasurer, and Chief Investment Officer
- Senior Vice President and General Manager of the Cape Canaveral Spaceport
- Senior Vice President – Business Development and Marketing
- Vice President Administration and Chief Financial Officer
- Vice President External Relations and Communications
- Vice President Government Relations – Tallahassee
- Administrative Assistant to the President

### **MINIMUM QUALIFICATIONS REQUIRED:**

- A Bachelor's degree from an accredited college or university is required; an advanced degree from an accredited college or university is preferred.
- Ten years' experience as functional head of a company, major department and /or division.
- Seven to ten years' experience as spokesperson and relationship building in a wide range of business and government sectors.
- Seven to ten years' experience managing a staff.

### **DESIREABLE COMPETENCIES:**

- Proven track record of effectively communicating with key stakeholders, businesses, media, and customers to include but not limited to, federal, state, and local government structures and the processes of each.
- Display thorough knowledge of challenges facing the space industry, including NASA and DoD, within the state of Florida.
- Demonstrated ability to work within the political, cultural, and legislative landscape necessary to further the organizational mission.
- Demonstrated ability to understand the public-private partnership structure and the importance of cooperation with other economic development and workforce development partnerships.
- Proven ability to develop initiatives to advance education in science, mathematics,

## SPACE FLORIDA JOB DESCRIPTION

engineering, and technology in relation to aviation and space.

- Proven ability to develop and retain critical workforce skills most relevant to space and aeronautics companies by integrating industry needs into Florida workforce development programs with particular attention to workers who will be needed to support the nation's post-Space Shuttle launch vehicle and exploration programs.
- Demonstrated capability to develop and manage development and execution teams with diverse skills.
- Thinking and Problem-solving Skills: Develops plans, evaluates alternatives, and takes logical and systematic approaches to accomplishment of tasks. Ability to develop a strategic vision for the organization and generate break-through ideas,
- Achievement Orientation: Competes against a standard of excellence, either self-defined or against a predetermined goal. Demonstrates success in leading a dynamic, volatile environment. Capable of leading culture shifts and highly complex business on day one.
- Persistence: Action-oriented in overcoming obstacles. Drives for results.
- Client, Market, and Bottom-Line Orientation: Is focused on effective and efficient operations of the organization and prudent "Cost-Benefit" results from expenditure and investment decisions.
- Analytical Thinking: Has ability to understand a situation by breaking it apart into smaller pieces in a step-by-step way.
- Initiative: Demonstrates competence in taking action and doing more than is expected or requested; acts to extend the organization into new areas, products or services.
- Teamwork and Cooperation: Works cooperatively as part of a team rather than working separately or competitively; is a consensus builder. Promotes collaboration.
- Organizational Awareness: Demonstrates ability to understand the power of relationships in his or her own organization or other organizations and the position of the organization in the larger world.
- Communications Skills: effectively communicates verbally and in writing with confidence, clarity, credibility and regularity with all constituent groups economic development professionals, business leaders, federal, state, and local government officials, and customers.
- Networking Skills: Works to build or maintain networks of contacts with people who might be useful in achieving work-related goals.
- Conflict Resolution: Demonstrates ability to resolve conflicts / negotiate disagreements.
- Interpersonal Understanding: Demonstrates ability, desire to listen / understand others.
- Personal Maturity: Demonstrates self-confidence/ recognition of own limitations. Demonstrates credibility, integrity and sincerity.

**SPACE FLORIDA  
JOB DESCRIPTION**

<b>Job Title:</b>	<b>Treasurer &amp; Chief Investment Officer</b>
<b>Department:</b>	<b>Business Development</b>
<b>Reports To:</b>	<b>Board of Directors and President &amp; Chief Executive Officer</b>
<b>FLSA Status:</b>	<b>Exempt</b>
<b>Pay Grade:</b>	<b>23 (\$153,574-\$225,613-\$296,709)</b>
<b>Approved By:</b>	<b>Frank DiBello</b>
<b>Approved Date</b>	<b>April 2, 2018</b>

**BASIC PURPOSE:**

This job is responsible for the leadership, management and implementation of the strategic business operations of the Space Florida organization. In addition, this job supports, assists, coordinates and collaborates on initiatives and strategic projects for the Board of Directors and the President.

**ESSENTIAL ACCOUNTABILITIES or TASKS:**

- Manage the investment process and business models for Space Florida.
- Lead and manage deal structuring and define components.
- Develop asset allocation levels creating a balanced portfolio.
- Conduct traditional investment research and technical analyses (i.e. Due Diligence).
- Provide direction for organizations budget process to ensure achievement of financial objectives.
- Define and collaborate on the development of long term goals for the organization.
- Direct financial planning for the organization.
- Ensure finances are managed and expended in compliance with policy and standard accounting procedures.
- Monitor and implement the plans for resources.
- Collaborate and independently generate and manage opportunity leads and consult on product and service development, distribution channel management, marketing communications, pricing, market research and customer service.
- Maintain continuously updated market, business and economy awareness.

**SUPERVISION:**

- Vice President Commercial Space
- Vice President Special Projects & Strategic Initiatives
- Senior Project Manager

## SPACE FLORIDA JOB DESCRIPTION

### **MINIMUM QUALIFICATIONS REQUIRED:**

- Bachelor's degree in Business Administration or any business discipline.
- Ten years' experience as functional head of a company, major department and /or division.
- Ten years' experience in Financial Management, Debt and Equity transactions, corporate development, mergers and acquisitions.
- Ten years' experience in Business Development.
- Seven to ten years' experience managing a staff.
- Demonstrated ability to communicate effectively via presentations, public speaking and the written word.
- Demonstrated ability to plan, organize and direct multiple projects and activities with varied deadlines; utilize sound judgment and be a strategic thinker.
- Can maintain discretion and confidentiality in all matters.

### **PREFERRED QUALIFICATIONS:**

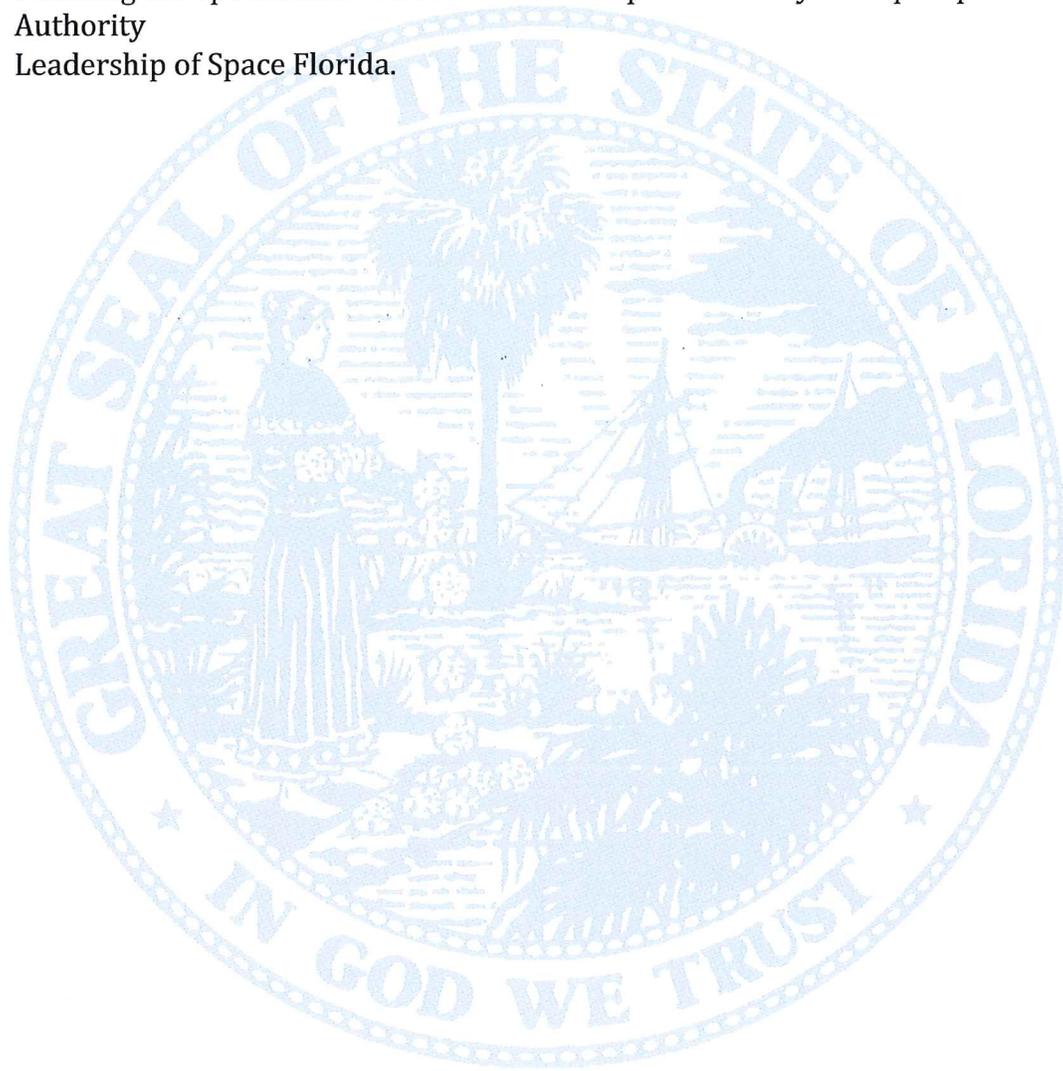
- Master's degree in Finance or related field.
- Knowledge of government/and or not for profit operations and processes.
- Experience with economic development principles and practices.

# Tab 3



**Highest Areas of Influence by Frank DiBello**

- Creating and promoting the Vision, Strategy and Goals for Space Florida.
- Leading Space Florida's Accomplishments Over the Past Five Years.
- Establishing Florida as the Leading Space State ... .. Positioned for Next-gen Space Activity.
- Fulfilling the Spokesman role for the State's Space Industry and Spaceport Authority
- Leadership of Space Florida.





**Highest Areas of Influence by Howard Haug**

- Development and executive management of Space Florida Governance and business model.
- Design, recruitment, and management of Business Development Team.
- Leadership role in development and promotion of Space Florida culture.
- Day to day executive management of how to compete and how to execute to obtain Strategic objectives.



# Tab 4

July 1, 2016 -  
June 30, 2017

## Space Florida Annual Performance Evaluation Form

Self Assessment  Yes  No

Employee Name: Frank A. DiBello Date Hired: May 2008  
Title: President and Chief Executive Officer Review Period: July 1, 2016 - June 30, 2017  
Reviewer: William Dymond, Chairman of the Board Date: December 1, 2017

### INTRODUCTION

*This Form is used in providing performance feedback to employees. It consists of two key areas of assessment: Core Behaviors and Individual Job Performance. This Form is the instrument used to facilitate dialogue between the Reviewer and Reviewee with respect to these areas.*

### INSTRUCTIONS

Reviewer: Complete the Performance Evaluation Form based on the Reviewee's performance over the entire review period. Do not focus solely on recent events, but consider all activities of the employee during the period. At the end of the Form, transfer all of your ratings to the appropriate sections on page 3 in order to calculate the Reviewee's overall performance score.

Reviewee: Complete a self-assessment using this Form. Complete sections I, and II; do not complete sections III and higher. Submit the self-assessment to your Reviewer at least one week prior to your performance review meeting.

### EXPLANATION OF RATINGS

Ratings are used to evaluate the employee under each section of this Form. An explanation of the alpha and numeric ratings is presented below.

Appraisal Rating
<b>SEE (Substantially Exceeds Expectations) = 5</b> Consistently performs above expectations and is recognized by customers and/or peers as a leader and positive example for others.
<b>EE (Exceeds Expectations) = 4</b> Performs above expectations in some areas and consistently meets all other expectations.
<b>ME (Meets Expectations) = 3</b> Performs at expected level in all areas and consistently meets performance expectations.
<b>MSE (Meets Some Expectations/Developing) = 2</b> Needs to improve in one or more areas to be at the expected level of performance.
<b>NME (Not Meeting Expectations) = 1</b> Needs significant improvement in one or more areas. A job performance plan is required.

## I. CORE BEHAVIORS

A. Space Florida has identified certain behaviors that it believes are required of all employees. These "core" behaviors reflect the values and mission of Space Florida and should manifest themselves through our actions on a daily basis. The Reviewer should rate the employee on each behavior area based on the performance exhibited during the review period.

	Rating (5-1)		Rating (5-1)
<b>Initiative</b> - Seeks new challenges and responsibility. Self-starter and finisher. Persistent in overcoming obstacles. Does not procrastinate and is highly motivated	4	<b>Creativity</b> - Develops and applies practical, innovative ideas and approaches. Thinks "outside the box." Able to find new solutions to old problems.	4
<b>Action Oriented</b> - Eagerly seeks new challenges and opportunities for growth. Diligent in performing tasks and produces timely results.	3	<b>Judgment</b> - Consults with others in dealing with difficult situations. Considers alternatives and consequences before making a decision. Acts decisively when required.	4
<b>Customer Focus</b> - Goes above and beyond to ensure that customers are satisfied. Shares information and knowledge through relevant networks to enhance the organization's service capabilities.	4	<b>Responsibility</b> - Takes responsibility for work completed and/or directed. Follows up on problems and decisions. Documents actions as appropriate. Adheres to organization policies.	3
<b>Teamwork</b> - Willingly helps and provides resources to others' endeavors. Participates in joint goals and projects. Places team before personal interests. Gives credit to others. Avoids "playing politics."	3	<b>Integrity and Trust</b> - Does the right thing. Demonstrates courage, even in the face of strong opposition. Worthy of trust from colleagues. Maintains independence and objectivity in dealing and communicating with customers.	4

B. Supervisor's have additional behaviors for which they are accountable. The Reviewer is to rate the employee on each of these core areas in addition to those presented in section A.

	Rating (5-1)		Rating (5-1)
<b>Leadership</b> - Provides purpose, values, and vision. Willing and able to make tough decisions and then take responsibility for related actions. Earns trust and loyalty and inspires others to greater performance.	4	<b>Strategic Agility</b> - Able to look into the future to anticipate consequences and trends accurately. Can envision and articulate future possibilities. Can create competitive breakthrough strategies and plans.	5
<b>Directing Others</b> - Able to establish clear direction and to set objectives. Distributes workloads appropriately. Maintains two-way dialogue with others on work and results. Ensures that reports adhere to organization policies.	3	<b>Developing Direct Reports</b> - Provides challenging tasks and assignments. Routinely holds development discussions. Works with reports to develop career plans and execute them. Is considered a "people builder."	3
<b>Motivating Others</b> - Creates a climate in which people want to do their best. Able to motivate diverse reports and/or teams. Empowers others and values their input. Makes others feel that their work is important.	4	<b>Conflict Management</b> - Addresses conflicts head on; views them as opportunities. Can effectively settle disputes. Able to find common ground and get cooperation with minimal disruption.	4

## II. INDIVIDUAL JOB PERFORMANCE

Enter up to five key accomplishments for the prior year which you were responsible for. In this section, the Reviewer rates the employee's level of achievement for each accomplishment.

	Rating (5-1)
<b>Accomplishment #1</b> Secured and closed One Web as a satellite manufacturing client for Florida (Lead came from my satellite financing network relationship with law firm Millbank Tweed). Ground-breaking occurred in March 2017 for a satellite manufacturing facility to be the most advanced in the world. A revenue and new capability established.	4
<b>Accomplishment #2</b> Closed deals in 2017 with L-3 Coleman Aerospace, Moon Express, RUAG, GKN and Made-In-Space; closed numerous corporate recruitments/leases in Florida, maintaining a deal-a-month close rate. (Now several years)	4
<b>Accomplishment #3</b> Drove the Israeli Research Initiative to new levels, securing 24 joint company proposals in Round 4. December 2107 visits with Israeli officials recognized the Florida partnership as their flagship program, yielding renewal for another five years and desired replication by the UK, France and Japan, and a separate Collaboration	3
<b>Accomplishment #4</b> Set Strategy and Initiated a comprehensive overhaul of the State Spaceport Master Plan, to address the combined port and spaceport complex as fully integrated with the state's regional transportation and economic	4
<b>Accomplishment #5</b> Advanced the strategy for Capital Formation; placed focus and actively supported initiatives aimed at expanding capital formation with the Florida Venture Forum and the foundation for an independent fund. Established new relationships with several UK Funds seeking to invest in aerospace	3

### III. PERFORMANCE EVALUATION RESULTS

The Overall Performance Rating for the Reviewee is calculated by aggregating the performance scores from the two previous sections using the tables below.

Performance Evaluation Conversion Scale	
SEE	= 5
EE	= 4
ME	= 3
MSE	= 2
NME	= 1

**I. CORE BEHAVIORS:** Transfer the numeric ratings from each core behavior. Average all scores for behaviors as appropriate. This is the Overall Score for Section I.

Initiative	<u>4</u>
Creativity	<u>4</u>
Action Oriented	<u>3</u>
Judgment	<u>4</u>
Customer Focus	<u>4</u>
Responsibility	<u>3</u>
Teamwork	<u>3</u>
Integrity and Trust	<u>4</u>

*For supervisory personnel only.*

Leadership	<u>4</u>
Strategic Agility	<u>5</u>
Directing Others	<u>3</u>
Developing Direct Reports	<u>3</u>
Motivating Others	<u>4</u>
Conflict Management	<u>4</u>

**Total Score**  
(sum of above scores) 52

**Number of Behaviors**

(8 for employee, 14 for supervisor)

14

Divide TOTAL SCORE by NUMBER OF BEHAVIORS to calculate the **Overall Score for Section I.**

3.71

**II. INDIVIDUAL JOB PERFORMANCE:** Transfer the numeric ratings for each accomplishment. Average all scores. This is the Overall Score for Section II.

Accomplishment #1	<u>4</u>
Accomplishment #2	<u>4</u>
Accomplishment #3	<u>3</u>
Accomplishment #4	<u>4</u>
Accomplishment #5	<u>3</u>

**Total Score**  
(sum of above scores) 18

**Number of Accomplishments** 5 <sup>1-5</sup>

Divide TOTAL SCORE by NUMBER OF ACCOMPLISHMENTS to calculate the **Overall Score for Section II.**

3.60

Calculate the **Overall Performance Rating** by

- 1) Transferring the overall numeric score from the two sections to the appropriate box below;
- 2) Applying the appropriate weighting;
- 3) Adding the Weighted Scores; and
- 4) Converting the Overall Performance Score back to an Alpha Rating using the scale below.

Overall Score for <b>Section I.</b>		Weighting		Weighted Score	<b>Overall Performance Rating Scale</b> 4.30 to 5.00 = SEE 3.51 to 4.29 = EE 2.50 to 3.50 = ME 1.26 to 2.49 = MSE 1.00 to 1.25 = NME
3.71	X	40%	=	1.49	
Overall Score for <b>Section II.</b> Weighting		Score		Weighted	
3.60	X	60%	=	2.16	

<b>Total Score</b> (sum of two Weighted Scores)	3.65	<b>Overall Alpha Rating</b> (overall performance rating)	EE
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**IV. DEVELOPMENT OF ACTION STEPS**

Based on the assessment components above, the Reviewer will indicate below the areas in which the employee excels ("Strengths") and the areas that may require developmental attention ("Areas for Improvement"). Action steps should be prepared for areas that need improvement or development.

Strengths	Areas for Improvement
Ability to think strategically and see/implement alternative accomplishment paths to stay in-front of trends or industry needs.	Process improvement for improved efficiency and greater responsiveness in the light of dramatically increased workload ("growing pains")
Creativity in defining and initiating new initiatives for positioning the organization and/or state in key markets.	Move the organization to a more metrics-driven and "paperless environment"
Ability to motivate staff and use goals, "attention" and teamwork to drive the organization (people pay attention to what the boss watches)	Need to focus on succession planning to ensure smooth transitions in anticipation of key staff moving on.
Ability to establish "brand" for Florida using network and knowledge of the industry to establish Florida as the Place, ... .. Brand not centered on self!	Re-Set Strategic goals and strategies to fit where we are today and the rapidly changing technology and market environment

Action Steps	Time Frame
Set Strategic re-planning agenda Strategy/Vision, and define key initiatives! (Visioning Futures Session)	Set for Q3
Review facilities management and contract processes, drive execution of process improvement activities	Q1 - Q4
Merit Plan: Counsel with staff; Engage Board on plan / structure for transition execution, if needed	Set for Q3, Q4
Re-Establish Corporate Goals for FY-20, to reflect any pivot and resetting of Strategy for growth!	Complete by Q4

**V. SIGNATURES**

**Performance Evaluation Review and Discussion:** The signatures below indicate that the employee's performance has been reviewed and discussed with the employee.

**Reviewer's Signature**

\_\_\_\_\_ **Date** \_\_\_\_\_

\_\_\_\_\_  
*Title*

**Employee Signature**

*Frank J. Bello* \_\_\_\_\_ **Date** *12/1/17*

*Signature indicates that evaluation has been reviewed with the employee but does not necessarily reflect agreement.*

**Reviewing Official  
Signature**

\_\_\_\_\_ **Date** \_\_\_\_\_  
*The evaluation is not complete until the Reviewing Official has reviewed and signed the evaluation form.*

July 1, 2016 -  
June 30, 2017

## Space Florida Annual Performance Evaluation Form

Self Assessment  Yes  No

Employee Name: Howard Haug Date Hired: July 2007  
Title: EVP/Chief Investment Officer/Treasurer Review Period: July 1, 2016 - June 30, 2017  
Reviewer: Frank DiBello Date: November 2017

### INTRODUCTION

*This Form is used in providing performance feedback to employees. It consists of two key areas of assessment: Core Behaviors and Individual Job Performance. This Form is the instrument used to facilitate dialogue between the Reviewer and Reviewee with respect to these areas.*

### INSTRUCTIONS

- Reviewer:** Complete the Performance Evaluation Form based on the Reviewee's performance over the entire review period. Do not focus solely on recent events, but consider all activities of the employee during the period. At the end of the Form, transfer all of your ratings to the appropriate sections on page 3 in order to calculate the Reviewee's overall performance score.
- Reviewee:** Complete a self-assessment using this Form. Complete sections I, and II; do not complete sections III and higher. Submit the self-assessment to your Reviewer at least one week prior to your performance review meeting.

### EXPLANATION OF RATINGS

Ratings are used to evaluate the employee under each section of this Form. An explanation of the alpha and numeric ratings is presented below.

Appraisal Rating
<b>SEE (Substantially Exceeds Expectations) = 5</b> Consistently performs above expectations and is recognized by customers and/or peers as a leader and positive example for others.
<b>EE (Exceeds Expectations) = 4</b> Performs above expectations in some areas and consistently meets all other expectations.
<b>ME (Meets Expectations) = 3</b> Performs at expected level in all areas and consistently meets performance expectations.
<b>MSE (Meets Some Expectations/Developing) = 2</b> Needs to improve in one or more areas to be at the expected level of performance.
<b>NME (Not Meeting Expectations) = 1</b> Needs significant improvement in one or more areas. A job performance plan is required.

## I. CORE BEHAVIORS

A. Space Florida has identified certain behaviors that it believes are required of all employees. These "core" behaviors reflect the values and mission of Space Florida and should manifest themselves through our actions on a daily basis. The Reviewer should rate the employee on each behavior area based on the performance exhibited during the review period.

	Rating (5-1)		Rating (5-1)
<b>Initiative</b> - Seeks new challenges and responsibility. Self-starter and finisher. Persistent in overcoming obstacles. Does not procrastinate and is highly motivated	4	<b>Creativity</b> - Develops and applies practical, innovative ideas and approaches. Thinks "outside the box." Able to find new solutions to old problems.	4
<b>Action Oriented</b> - Eagerly seeks new challenges and opportunities for growth. Diligent in performing tasks and produces timely results.	4	<b>Judgment</b> - Consults with others in dealing with difficult situations. Considers alternatives and consequences before making a decision. Acts decisively when required.	4
<b>Customer Focus</b> - Goes above and beyond to ensure that customers are satisfied. Shares information and knowledge through relevant networks to enhance the organization's service capabilities.	3	<b>Responsibility</b> - Takes responsibility for work completed and/or directed. Follows up on problems and decisions. Documents actions as appropriate. Adheres to organization policies.	4
<b>Teamwork</b> - Willingly helps and provides resources to others' endeavors. Participates in joint goals and projects. Places team before personal interests. Gives credit to others. Avoids "playing politics."	4	<b>Integrity and Trust</b> - Does the right thing. Demonstrates courage, even in the face of strong opposition. Worthy of trust from colleagues. Maintains independence and objectivity in dealing and communicating with customers.	5

B. Supervisor's have additional behaviors for which they are accountable. The Reviewer is to rate the employee on each of these core areas in addition to those presented in section A.

	Rating (5-1)		Rating (5-1)
<b>Leadership</b> - Provides purpose, values, and vision. Willing and able to make tough decisions and then take responsibility for related actions. Earns trust and loyalty and inspires others to greater performance.	4	<b>Strategic Agility</b> - Able to look into the future to anticipate consequences and trends accurately. Can envision and articulate future possibilities. Can create competitive breakthrough strategies and plans.	3
<b>Directing Others</b> - Able to establish clear direction and to set objectives. Distributes workloads appropriately. Maintains two-way dialogue with others on work and results. Ensures that reports adhere to organization policies.	3	<b>Developing Direct Reports</b> - Provides challenging tasks and assignments. Routinely holds development discussions. Works with reports to develop career plans and execute them. Is considered a "people builder."	4
<b>Motivating Others</b> - Creates a climate in which people want to do their best. Able to motivate diverse reports and/or teams. Empowers others and values their input. Makes others feel that their work is important.	4	<b>Conflict Management</b> - Addresses conflicts head on; views them as opportunities. Can effectively settle disputes. Able to find common ground and get cooperation with minimal disruption.	3

## II. INDIVIDUAL JOB PERFORMANCE

Enter up to five key accomplishments for the prior year which you were responsible for. In this section, the Reviewer rates the employee's level of achievement for each accomplishment.

	Rating (5-1)
<b>Accomplishment #1</b> Managed Business Development and Project Investment Execution for all Space Florida investment initiatives. (Complete process from Pipeline management, to Deal Due Diligence and Investment Structure/ Close)	4
<b>Accomplishment #2</b> Initiated and led key new business capability initiatives with new investment fund creation, municipal bond process, and New Space Global Market Lead/Investment structure.	4
<b>Accomplishment #3</b> Sales lead role for Project Monaco, First Down, Panther, Sable and others.	5
<b>Accomplishment #4</b> Successfully developed and managed process for Board investment approvals/tracking; Assumed management of all business investment functions of the organization.	3
<b>Accomplishment #5</b> Developed strategy and guided execution of revision/new approach to Space Florida's overall Compensation Program; Provides guidance/support/execution of Board Governance/Compensation Committee decisions	4

### III. PERFORMANCE EVALUATION RESULTS

The Overall Performance Rating for the Reviewee is calculated by aggregating the performance scores from the two previous sections using the tables below.

Performance Evaluation Conversion Scale	
SEE	= 5
EE	= 4
ME	= 3
MSE	= 2
NME	= 1

**I. CORE BEHAVIORS:** Transfer the numeric ratings from each core behavior. Average all scores for behaviors as appropriate. This is the Overall Score for Section I.

Initiative	<u>4</u>
Creativity	<u>4</u>
Action Oriented	<u>4</u>
Judgment	<u>4</u>
Customer Focus	<u>3</u>
Responsibility	<u>4</u>
Teamwork	<u>4</u>
Integrity and Trust	<u>5</u>

*For supervisory personnel only.*

Leadership	<u>4</u>
Strategic Agility	<u>3</u>
Directing Others	<u>3</u>
Developing Direct Reports	<u>4</u>
Motivating Others	<u>4</u>
Conflict Management	<u>3</u>

**Total Score**  
(sum of above scores) 53

**Number of Behaviors**  
(8 for employee, 14 for supervisor) 14

Divide TOTAL SCORE by NUMBER OF BEHAVIORS to calculate the Overall Score for Section I.

3.79

**II. INDIVIDUAL JOB PERFORMANCE:** Transfer the numeric ratings for each accomplishment. Average all scores. This is the Overall Score for Section II.

Accomplishment #1	<u>4</u>
Accomplishment #2	<u>4</u>
Accomplishment #3	<u>5</u>
Accomplishment #4	<u>3</u>
Accomplishment #5	<u>4</u>

**Total Score**  
(sum of above scores) 20

**Number of Accomplishments** 5<sup>1-5</sup>

Divide TOTAL SCORE by NUMBER OF ACCOMPLISHMENTS to calculate the Overall Score for Section II.

4.00

Calculate the **Overall Performance Rating** by

- 1) Transferring the overall numeric score from the two sections to the appropriate box below;
- 2) Applying the appropriate weighting;
- 3) Adding the Weighted Scores; and
- 4) Converting the Overall Performance Score back to an Alpha Rating using the scale below.

Overall Score for <b>Section I.</b>		Weighting		Weighted Score	<b>Overall Performance Rating Scale</b> 4.30 to 5.00 = SEE 3.51 to 4.29 = EE 2.50 to 3.50 = ME 1.26 to 2.49 = MSE 1.00 to 1.25 = NME
3.79	X	40%	=	1.51	
Overall Score for <b>Section II.</b>		Weighting		Weighted Score	
4.00	X	60%	=	2.40	

<b>Total Score</b> (sum of two Weighted Scores)	3.91	<b>Overall Alpha Rating</b> (overall performance rating)	EE
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#### IV. DEVELOPMENT OF ACTION STEPS

Based on the assessment components above, the Reviewer will indicate below the areas in which the employee excels ("Strengths") and the areas that may require developmental attention ("Areas for Improvement"). Action steps should be prepared for areas that need improvement or development.

Strengths	Areas for Improvement
Solid "corporate executive mind-set" applied to every challenge and situation raised in Space Florida day-to-day operations, Brings "C suite" thinking to the table!	
Very strong professional skills, experience background and technical knowledge of the myriad of tax, accounting, finance and business operations areas required	
Process Discipline in ensuring adherence to investment due diligence and internal governance requirements. Team/staff development!	
Sales/Deal Development Leadership ... Plays the lead/key role in defining requirements and developing/negotiating deal terms ... leading to Deal "win/closing"	

Action Steps	Time Frame
Establish and lead Process /Deal Development Teams ... creating broader learning/staff development environments.	
Study/validate market and lead initiative to evolve self-managed investment capability and fund management instrument.	
Work with the President and Board to define succession plan strategies for next-generation leadership of Space Florida	



# Tab 5



## **PROCESS EXPLANATION: BASE COMPENSATION RANGE DETERMINATION FOR SPACE FLORIDA EXECUTIVE POSITIONS**

Harrington & Associates, Inc. (HAI) has had the pleasure of being requested to define both the internal and external value of work for Space Florida for many years. The following is meant to convey our process in recently so doing for two executive positions that report directly to the Board of Directors; President and Chief Executive Officer and Executive Vice President, Treasurer and Chief Investment Officer.

- **Job analysis** is the initial step in determining both the internal and external value of any role in an organization. It is the process of determining the job duties, responsibilities, requirements, nature and extent of a role.
- **Job descriptions** are developed based on information gleaned from the job analysis process, but in this case each of these executives created their own job description.
- **Job evaluation** is a formal process of assigning value based on the entire scope of a role using a set of quantitative, weighted factors to assess the requirements for skill, effort, responsibility and job conditions for each role. The process used is known as the National Position Evaluation Plan is the most widely used plan in the country for differentiating between levels of work in an organization.
- **Philosophy of pay** is defined next. We seek to identify how the organization views the purpose and value of base compensation and what it wishes to convey to all constituencies through its base compensation program. Additionally, we seek to define the organization's preferred model for how employee pay rates will adjust over time (performance, length of service, or other methods), as well as where the organization prefers to position its base compensation program in the overall scheme of its rewards offerings and in relation to how other employers in the same markets are paying like and similar work.
- **Market pricing** is the process of researching the value of work in the markets from which the organization would typically seek to fill the jobs, should they become vacant. This research is confined to published compensation data for base compensation only, rather than total cash compensation, and to data collected by well-respected survey publishing firms from Human Resource departments only of participating employers. The data is typically provided by financial scope (revenue, assets under management, or operating budget), employment size, industry, and in some cases geography. The surveys used for this process covering the Executive positions are:
  - CompData Executive Positions Report
  - CompData Benchmark Survey
  - Economic Research Institute (ERI) Executive Positions Report
  - Willis-Watson Data Services, Executive Positions Report
- **Base pay range development** is accomplished using regression analyses to identify the overall market trend of pay. This enables the prediction of the specific market value for any role where market data and job content worth (job evaluation points or grade) for roles across the organization have been included in the universe of data. Since roles are positioned into grades of work, the value of each grade, at market is defined through this method and pay ranges are developed around that market value at distances that meet with best practice standards for the type of system the organization seeks as defined by its philosophy of pay.



At Space Florida, the above processes were recently conducted as a "back-to-market" study covering all organization roles, including the two executive positions discussed herein. HAI was requested to provide three sets of pay ranges as guidance to the organization. The models were set at 100%, 97% and 95% of market and designed to provide opportunity for employees to be considered for merit adjustments annually based on their job performance and accomplishments against a specific set of organizational and individual goals.

Space Florida has adopted pay ranges for each unit of the organization with (midpoints) control points for each grade established at 95% of market value as of July 1, 2017. The Executive ranges consist of minimums and maximums that are set equidistant from the range control point (midpoint) and widen in their percentage distance from control point as roles become more responsible, to provide greater latitude to distinguish in pay between levels of performance and individual contribution against plan.

- The President & Chief Executive Officer role was assigned to Grade 26.
- His current salary is \$267,952.00 or 100.6% of the range control point of the grade
- The Executive Vice President, Treasurer & Chief Investment Officer role was assigned Grade 23.
- His current salary is \$200,511.00 or 88.9% of the control point of the grade.

95%			
GRADE	MINIMUM	CONTROL POINT	MAXIMUM
26	\$175,082	\$266,267	\$357,116
25	\$167,597	\$251,961	\$335,725
24	\$160,432	\$238,423	\$315,615
23	\$153,574	\$225,613	\$296,709
22	\$147,009	\$213,491	\$278,936
21	\$140,724	\$202,021	\$262,228
20	\$134,708	\$191,166	\$246,520
19	\$128,949	\$180,895	\$231,753

General pay positioning guidelines in a pay-for-performance model:

- Rates paid to an incumbent **around the control point** of the range indicate that they are paid at a level commensurate with employees being **fully functional in all parts of their role and performing at the expected level.**
- Rates paid in the **bottom portion of the range** are generally in response to employees who are **in an entry and learning phase of their role or are not yet accomplishing all parts of the role at the expected level of performance.**
- Rates paid **near the top of the range** are meant to be indicative of **truly superior performance on all parts of the role.**
- See the slide below for an example of the explanations providing guidance on establishing position in range based on job performance.



<b>BOTTOM 1/3 OF RANGE</b>	<b>MIDDLE 1/3 OF RANGE</b>	<b>TOP 1/3 OF RANGE</b>
<b>EXECUTIVE BASE COMPENSATION PERFORMANCE POSITIONING GUIDE</b>		
Functioning in the "entry and learning" phase of the role OR not able to perform all parts of the role to the expected standard for quality and quantity, requiring improvement in at least some parts of the role.	Functioning in all parts of the role at a level that consistently meets, and in some cases exceeds expectations, having a clear grasp on all facets of the work, and seeks to ensure the organization's successful achievement of goals.	Clearly superior performance across all areas of the role, functions as a model for others, possesses vision that identifies what, where and how, and energy that tirelessly move the organization forward beyond current expectations.

Harrington & Associates, Inc. representatives are pleased to respond to questions that those reviewing these documents may have. We appreciate and value our long relationship with Space Florida and its Board of Directors.

Judith Harrington, CCP  
Founder & Principal Consultant

# Tab 6

**RESOLUTION**  
*of the*  
**Space Florida**  
**Board of Directors**  
*pertaining to*  
**Appointment of President**

*WHEREAS*, Space Florida is an independent special district, a body politic and corporate, and a subdivision of the State of Florida created by Chapter 2006-60, Laws of Florida, for the purpose of strengthening the state's leadership in civil, commercial, and military aerospace activity; and

*WHEREAS*, Space Florida's purpose is to foster the growth and development of a sustainable and world-leading aerospace industry within the state of Florida and to promote aerospace business development by facilitating business financing, spaceport operations, research and development, workforce development and innovative education programs; and

*WHEREAS*, the Space Florida Board of Directors desires to employ Frank A. DiBello as its President upon the terms and conditions as set forth in that Employment Agreement attached hereto as Attachment A; and

*WHEREAS*, Frank A. DiBello is willing to accept employment and enter into that Employment Agreement attached hereto as Attachment A under the terms and conditions identified therein; and

*WHEREAS*, the Board of Directors of Space Florida intends now to exercise the appointment of Frank A. DiBello, to act as the President of Space Florida, in conjunction with Section 331.310(2)(c), *Florida Statutes*, having such official title, functions, duties, powers and salary as described in that Employment Agreement attached hereto as Attachment A.

***NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF SPACE FLORIDA***, that Frank A. DiBello is hereby appointed as President of Space Florida under the terms and conditions identified in that Employment Agreement attached hereto as Attachment A, effective as of November 19, 2009.

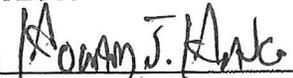
***RESOLVED*** this 19th day of November, 2006.

**SPACE FLORIDA**

By: Its Board of Directors

By:   
Chair

ATTEST:

By:   
\_\_\_\_\_

Title: Senior VP & CFO

## EMPLOYMENT AGREEMENT

**THIS EMPLOYMENT AGREEMENT** ("Agreement") has been entered into and effective on November 19, 2009, between Space Florida, an independent special district, body politic and corporate, and a subdivision of the State of Florida with its business operations located at Kennedy Space Center, Brevard County, Florida, (hereinafter referred to as the "District"), and Frank A. DiBello, whose address is 100 Riverside Drive, Cocoa, FL 32922 (the "Executive").

### RECITALS

**WHEREAS**, the District is an independent special district, body politic and corporate, and a subdivision of the State of Florida, which was established in accordance with the Space Florida Act, as amended (Part II of Chapter 331; Sections 331.301 – 331.369, Florida Statutes) (the "Space Florida Act"), for the purpose of strengthening the state's leadership in civil, commercial and military aerospace activity.

**WHEREAS**, the District's purpose is to foster the growth and development of a sustainable and world-leading aerospace industry within the state of Florida and to promote aerospace business development by facilitating business financing, spaceport operations, research and development, workforce development, and innovative education programs.

**WHEREAS**, the District desires to employ Executive as its President upon the terms and conditions set forth herein, and Executive is willing to accept employment and enter into this Agreement under the terms and conditions set forth herein.

**NOW, THEREFORE**, in consideration of the mutual covenants and promises set forth in this Agreement and for such other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Executive and District agree as follows:

Section 1. **RECITALS.** The Recitals set forth above are incorporated fully herein are true and correct and form a material part of this Agreement.

Section 2. **NATURE OF EMPLOYMENT AND DUTIES OF EXECUTIVE.** In accordance with the Space Florida Act, Executive is designated by the District's Board of Directors (the "Board") to serve as the President. Executive acknowledges that he meets the requirements to serve as the President and agrees to perform his duties consistent with the requirements of the Space Florida Act. Executive will report to the Board. As President, Executive will serve as the Chief Operating Officer, Chief Administrative Officer and Chief spokesperson of District, and shall have charge and custody of, and be responsible for performing all duties pursuant to The Space Florida Act, the District's Governance Policies, and as otherwise assigned by the Board including the entering into and execution of agreements as set out in the Resolution attached as Exhibit "A" hereto on behalf of District. Executive acknowledges and agrees that the Resolution may be modified from time to time by the Board at its sole discretion without the approval of the Executive, and without requiring an amendment to this Agreement. In the performance of his duties, Executive shall at all times comply with District customs, practices, policies and customs, personnel and governance policies, and nondisclosure agreements, whether currently in existence or as may come into existence and whether or not in written form. Examples of such District practices and policies include, but are not limited to its: Code of Ethics; Travel and Expense Reimbursement Policies; Nondiscrimination Policies; and Drug Free Work Place Policy. In addition, Executive agrees to perform such other or additional powers and duties as the Board may deem appropriate, or as may be delegated to him by the Board.

Section 3. **EFFECTIVE DATE OF AGREEMENT.** The effective date of this Agreement is November 19, 2009, and it shall remain effective and continue in force and effect as provided hereafter during Executive's employment and for the periods of time thereafter as set forth in this Agreement.

Section 4. **TERMINATION OF EMPLOYMENT.**

Section 4.1. Termination by the District upon Dissolution. It is specifically agreed and understood that Executive's employment and this Agreement may be terminated by the District at any time in the event the District ceases to exist. In that event, Executive's employment and this Agreement will terminate immediately upon delivery of written notice to Executive. In that event, the District shall have no further obligations to Executive, except that any salary or accrued vacation benefits, which have been earned but have not been paid as of the date of the termination, shall be paid to Executive by the District in accordance with the District's regular payroll practices and policies. No severance will be provided to Executive. Under these circumstances, Executive will be relieved from his post-termination obligations under Subsection 8.1 of this Agreement.

Section 4.2 Termination by the District with Reason. At any time the District may immediately, upon written notice to Executive, terminate Executive's employment and this Agreement "with reason" at the sole discretion and judgment of the Board. Executive has no right to challenge the Board's determination of the "with reason" termination, or the reasons provided in support of such termination. For purposes of this Agreement, Executive's employment shall be considered terminated "with reason" if Executive's employment is terminated by the District on account of the occurrence of one or more of the following, or similar, events:

- (a) Executive's: (i) failure or refusal to comply, with the policies and procedures of the District, as established from time to time by the Board and communicated to Executive; (ii) failure to adequately perform his duties whether under this Agreement or as otherwise determined by the Board; or, (iii) engaging in behavior unbecoming to an officer of the District (as determined in the sole discretion of the Board).
- (b) Executive's commission of any act of dishonesty, fraud, violation of law or any act which subjects the District, its officers, directors, or employees, to ridicule, humiliation or disrepute, including with out limitation Executive engaging in a transaction in which he received an improper personal benefit.
- (c) Executive's engaging in conduct deemed a crime under Florida or federal law, whether or not it results in a conviction.
- (d) Executive's: (i) violations of any law, rule regulation, constitutional provision, policy, by-law or interpretation of the District, which violation may, in the judgment of the District, reflect adversely upon the District; or, (ii) violation of Florida's Code of Ethics, Chapter 112, Part III of Florida Statutes.
- (e) Executive's misfeasance, malfeasance, nonfeasance, negligence, willful misconduct or conscious disregard for the interests of the District.

Upon any termination "with reason," after the termination date is communicated to Executive, the District shall have no further obligations to Executive under this Agreement, except that any salary that is earned and unpaid through the date of termination shall be paid to Executive by the District in accordance with the District's regular payroll practices. Executive will continue to receive any health insurance benefits through the date of termination. No other monies, compensation, or benefits, including any bonus, will be due or owing to Executive. No severance will be provided to Executive. Notwithstanding provisions to the contrary herein, at all times the Board retains discretion to provide a severance package to Executive at the time of termination subject to and in exchange for a full waiver and release (to be prepared by the District) of all claims (known or unknown) against the District arising out of or relating to his employment with the District or termination thereof, and provided Executive fully complies with any restrictive covenants that survive post-termination of his employment.

Section 4.3. Termination by the District without Reason. The District may terminate Executive's employment and this Agreement "without reason" by giving Executive thirty (30) days written notice of such termination. Executive must continue to report to work each day and fully perform his duties during this notice period and is not permitted to take vacation or other time off during this notice period, unless permitted by the Board. District shall have the option of accelerating the notice and relieving Executive of his duties immediately, or at any time during the notice period, but Executive shall be paid any earned salary and accrued vacation benefits through the termination effective date in accordance with the District's regular payroll practices and policies. No other monies, compensation, or benefits, including any bonus, will be due or owing to Executive. Executive will continue to receive any health insurance benefits through this notice period.

Where a termination occurs pursuant to this Subsection 4.3, provided Executive signs (and does not revoke) a separation, waiver and release agreement (to be prepared by the District) of all claims (known or unknown) against the District arising out of or relating to his employment with the District or termination thereof as well as any other terms and conditions required by the District, and provided Executive fully complies with any restrictive covenants that survive post-termination of his employment, Executive shall be entitled to receive as severance an amount equal to twelve (12) weeks of pay (calculated based on the salary in effect at the time of termination) to be paid in accordance with normal payroll practices. There shall be no set-off of the severance if Executive obtains alternate employment prior to the end of the twelve (12) week severance period. During the time period for which severance pay is provided, if Executive breaches any of the post-termination restrictive covenants then Executive agrees and understands that the District has the right to cease all further severance payments immediately upon written notice to Executive and that Executive has no right to any further severance payments.

Section 4.4. Resignation upon Notice by Executive. Executive may resign his employment and terminate this Agreement at any time by providing the District with thirty (30) days written notice of such resignation. Executive must continue to report to work each day and fully perform his duties during this thirty (30) day notice period and is not permitted to take vacation or other time off during this notice period, unless permitted by the Board. Upon Executive providing notice of resignation to the District, District shall have the option of accelerating the notice and relieving Executive of his duties immediately or at any time during the notice period, but Executive shall be paid any earned salary through the resignation effective date in accordance with the District's regular payroll practices. Executive will continue to receive any health insurance benefits through this notice period. No other monies,

compensation, or benefits, including any bonus, will be due or owing to Executive. No severance will be provided to Executive.

#### Section 5. SALARY AND DISCRETIONARY BONUS.

Section 5.1. Salary. The District shall pay to Executive and Executive shall accept from the District for the services described hereunder, an annual salary, of One Hundred Seventy-Five Thousand and NO/100 (\$175,000.00), less applicable taxes and other legal withholdings, payable only as earned on a bi-weekly basis during the employment year. It is specifically agreed and understood that any increase in Executive's salary will be made at the sole discretion of the Board or any District committee to which such responsibility may be delegated. The Board, through its Executive Committee, shall conduct a performance evaluation for Executive on an annual basis.

Section 5.2. Discretionary Incentive or Bonus Payment. The award of any incentive or other bonus, which will not be considered a part of Executive's salary, will be provided only in the sole discretion of the Board or the Executive Committee to which such responsibility may be delegated. Any bonus or incentive awarded shall be paid from unappropriated funds. Bonus or incentive compensation shall be determined on a quarterly basis throughout the District's fiscal year (presently June 30<sup>th</sup>). Executive must be employed by District on the date the bonus or incentive is paid, otherwise the bonus or incentive is not earned and executive will have no right to any incentive or bonus. The incentive or bonus will be paid bi-weekly or as a lump sum at the discretion of the District of the Executive Committee to which such determination may be delegated.

5.2.1. Tier 1 Exclusive Annual Incentive or Bonus. Executive is eligible to participate in an annual incentive or bonus exclusive to Executive and set annually at the discretion of the District of the Executive Committee, and expected to be within the Fifty Thousand and NO/100 (\$50,000.00) range. The requirements for, and the amount of, any incentive or bonus payment will be determined by the District with the objectives, goals and terms of the incentive or bonus plan to be developed by the Board, through its Executive Committee, and outlined in a separate writing that will be revised on at least an annual basis to address the current goals and needs of the District. These requirements and other terms of this incentive or bonus do not require an amendment to this Agreement or approval of the Executive. In all cases, the incentive or bonus will also take into consideration the financial resources (unappropriated funds) of the District, the performance of the District and the Executive, as well as such other factors as the District shall reasonably deem appropriate. The District has the right to discontinue this incentive or bonus at any time.

5.2.2. Tier 2 Other Discretionary Incentive or Bonus. In addition to the Tier one bonus, Executive shall be eligible to participate in and receive bonuses in accordance with any discretionary bonus plan established by the District from time to time for all District employees.

Section 6. BENEFITS. Executive shall be eligible to participate in the District's employee health benefit plans, and any retirement and other benefit plans, which are provided to other employees. Executive understands that he must meet any and all eligibility requirements of the particular benefit plan(s) as a condition of Executive's participation in any such plan. The District may, in its sole discretion, change, modify, amend or terminate any of the benefits provided to its employees, including Executive, at any time in a manner which does not

discriminate between Executive and other employees of District who are eligible to participate in such benefits and as otherwise permitted by law.

Section 6.1. Vacation. Executive shall accrue and be eligible to use vacation time in accordance with the District's personnel policies. For the determination of vacation accrual and benefits, Executive will receive service credit beginning from May 21, 2009, the date Executive began his service to the District as the Interim President. At the time of Executive's employment termination, the District will calculate how many days of vacation Executive accrued through the date of separation and on Executive's last date of employment, regardless of the reason, if it is determined that Executive took more vacation than he would have accrued, the District will deduct from his final paycheck one full day pay for each full day of vacation previously taken and paid, to the extent permitted by law. Executive is permitted to carry over from year to year any earned unused vacation time in accordance with District policy limitations. Accrued unused vacation will be paid to Executive upon separation from employment, consistent with the District's personnel policies in effect at the time of Executive's termination from employment and the terms of this Agreement, which may limit the pay out of vacation upon certain conditions of termination.

Section 6.2. Sick and Holiday. Executive shall receive sick days and shall be eligible for all holidays consistent with the District's policies and practices as they currently exist or maybe amended from time to time.

Section 6.3. Place of Residence. Executive must at all time reside in Florida and report to work to the District offices currently located at Cape Canaveral, Kennedy Space Center.

Section 6.4. District Property/Equipment. District shall allocate an allowance or provide Executive with the use of a mobile phone/blackberry, laptop computer and wireless card and other property, to be operated in accordance with District policy and for the purpose of fulfilling Executive's duties under this Agreement. Executive understands and agrees that personal communications using the mobile phone/blackberry and laptop computer devices provided (including, but not limited to emails, text messaging, instant messaging, telephone calls, etc.) are to be limited and at all times professional, and that communications via such devices are subject to disclosure in compliance with Florida's Public Records Law. Executive agrees to return all property and all documents and/or electronic media related to Space Florida (and including all copies thereof) upon termination of employment and/or upon request at any time. Such property includes but is not limited to contracts, financing, research and development, business development plans, education programs, training materials and manuals, policy manuals, personnel manuals, keys, equipment, files, documents, copies of documents, computer printouts or software, electronic media, unpublished advertisements, brochures, business plans, records, drawings, materials, papers and copies thereof. It is specifically agreed that any documents, card files, notebooks, rolodex, electronic media, etc. containing Space Florida information are the property of Space Florida regardless of by whom they were compiled.

Section 6.5. Use of Corporate Credit Card. Executive shall be provided use of a District corporate card solely for business expenses incurred pursuant to District policy, practices and customs. Executive may only use this corporate card for business (not personal) expenses pursuant to District policy, practices and custom. Expenses charged must relate to District business and expenses will be reimbursed consistent with District policies, practices and customs. Executive's corporate card must be immediately returned by Executive to District at

the sole discretion and demand of District and may be canceled at any time by the District and for any reason.

Section 7. **BUSINESS TRAVEL.** The District will reimburse Executive for reasonable and necessary actual out-of-pocket expenses that are incurred by Executive in the performance of services for the District pursuant to this Agreement and that are in accordance with the budget and policies of the District. Upon presentation to the District of such supporting information as the District may reasonably require and provide, the actual expenses are reported to the District as soon as practicable after each trip. Executive agrees to comply with any District policy, practices and customs that apply to business travel and the reimbursement of expenses.

For local travel related to Executive's employment activities, Executive shall initially receive a monthly travel allowance in the amount of Six Hundred Fifty and NO/100 Dollars (\$650.00) (less any required taxes). Changes to this amount may be made by the District to Executive, effective upon written notice to Executive. Executive will not receive a mileage reimbursement for business travel conducted when using Executive's automobile for local travel as consistent with the District policies, practices and customs. At all times, Executive agrees to maintain (at his expense) insurance coverage on the automobile and, upon request provide proof of the insurance coverage to the District. If at any time Executive's license is suspended or revoked, he must immediately (within two (2) business days) notify the Chairman of the Executive Committee of this event.

#### Section 8. **RESTRICTIVE COVENANTS.**

Section 8.1 Non-competition and Non-solicitation. Executive may not, during the term of his employment and for a one (1) year period following the termination of his employment (regardless of the reason for termination, and whether terminated by District or Executive) solicit the business of any person or entity other than the District, nor become employed by or engaged or affiliated in any manner (whether as a consultant, agent, advisor, owner, officer, director) with any commercial or governmental entity that competes (as determined solely by the Board or its designee) with the District. This restrictive covenant applies to the geographical territory covering the United States of America. The parties agree and acknowledge that this restriction is not contrary to public policy and is neither overbroad, nor overlong and is otherwise reasonably necessary to support and protect the District's legitimate business interests, including but not limited to protecting its business relationships. Executive acknowledges that a violation of this provision would cause irreparable harm to the District.

Upon Executive's termination from employment, the Board, in its sole discretion, may modify or limit this restriction, in whole or in part, in a writing, to assist Executive in his future endeavors, but only after Executive has made a full and complete disclosure to the Board of Executive's intended activities and the Board has had an opportunity to fully assess the impact of Executive's future employment, engagement and/or affiliation, on the District. This provision survives the termination of Executive's employment and this Agreement.

Section 8.2 Non-Disclosure and Confidentiality. Executive shall not at any time, in any fashion, form or manner, either directly or indirectly, divulge, disclose, or communicate to any person, firm, or corporation, or other entity, or utilize for his own benefit, in any manner whatsoever, any trade secrets, or confidential business or professional information, of any kind, nature, or description concerning any matters affecting or relating to the research, development, or business affairs of the District (collectively referred to as the "Confidential Information"). Confidential Information does not include information, which is generally known or easily

ascertainable by non-parties of ordinary skill. Confidential Information is not to be disclosed to any third person or entity except those authorized by the District. This prohibition is effective during the term of this Agreement and for one (1) year following the termination of Executive's employment (regardless of the reason for termination, and whether terminated by District or Executive).

All such Confidential Information, including all copies thereof, and any other information not specifically designated by the District for release to the public, that may come into the possession of Executive during the term of this Agreement and during his prior term of employment as Interim President, including all copies thereof, shall be delivered to the District upon the District's request. Executive shall not make, download or retain copies of or excerpts of such Confidential Information in violation of this Agreement.

The parties agree and acknowledge that this restriction as to the District's protection of its "Confidential Information" is not contrary to public policy and is neither overbroad, nor overlong and is otherwise reasonably necessary to support and protect the District's legitimate business interests, including but not limited to protecting Confidential Information. Executive acknowledges that a violation of this provision would cause irreparable harm to the District.

Executive understands that it is the District's intention to maintain the confidentiality of this information notwithstanding that employees of the District may have free access to the information for the purpose of performing their duties with the District, and notwithstanding that employees who are not expressly bound by agreements similar to this agreement may have access to such information for job purposes. Executive acknowledges that it is not practical, and shall not be necessary, to mark such information as "confidential," nor to transfer it within the District by confidential envelope or communication, in order to preserve the confidential nature of the information. This provision survives the termination of Executive's employment and this Agreement.

**Section 9. EXCLUSIVITY OF EXECUTIVE'S SERVICES; CONFLICT OF INTERESTS & SELF DEALING RESTRICTIONS.**

Section 9.1. Exclusive Services. Executive shall perform all duties under this Agreement on a full-time and exclusive basis. During the Employment Term, Executive shall not participate in, render services to, become employed by, or otherwise receive remuneration for any services rendered from any business or entity, unless approved in writing by the Board.

Section 9.2. Conflicts of Interest/Self Dealing Restrictions. Executive must report any real, potential or perceived conflict of interest to the Board immediately upon learning of such conflict of interest, whether involving himself or others. Executive is prohibited from becoming employed by or engaged in any manner with any entity that has a contractual relationship (including without limitation grants, purchase orders and formal contracts) with the District while Executive is employed with the District, within six (6) months after the entity enters into the contractual relationship, or after the end of Executive's employment with District, whichever is later. This provision survives the termination of Executive's employment and this Agreement.

Section 10. TOLLING AND SURVIVAL. In the event Executive shall breach any of the provisions of Section 8 or Subsection 9.2 of this Agreement, the running of the period of the restrictions set forth in those Sections or Subsections shall be tolled during the continuation(s) of any such breach or breaches, and the running of the period of such restrictions shall commence or commence again only upon compliance by Executive with the terms of the

applicable Section or Subsection that have been breached. Executive agrees the covenants and agreements contained in Section 8 and Subsection 9.2 of this Agreement shall be fully enforceable irrespective of how long Executive has been in the employment of the District and irrespective of the reasons for the termination of Executive's employment with the District and without regard to which party terminated the employment. Notwithstanding any language contained in this Agreement to the contrary, the covenants and agreements contained in this Agreement beginning with Section 8 and continuing through the end of this Agreement, shall survive the termination of Executive's employment and this Agreement hereunder for the periods set forth in the covenants contained in Section 8 and Subsection 9.2 or as allowed by law, and subject to any tolling as set out herein.

Section 11. **REPRESENTATIONS AND WARRANTIES.** The District and Executive mutually represent and warrant that each party has the full right and power to enter into and fully perform this Agreement. Furthermore, the District and Executive mutually represent and warrant that they have not made (nor will they make) any contractual or other commitments which would conflict with the performance of their obligations under this Agreement or the full enjoyment by the other party of the rights granted by the Agreement.

Section 12. **MISCELLANEOUS.**

Section 12.1. Applicable Law. This Agreement is made in the State of Florida, shall be governed, construed and regulated under and exclusively by the laws of the State of Florida (without giving regard to its choice of law provisions). Jurisdiction for any suit, action or legal proceeding arising out of or related to this Agreement shall be brought in the courts of the State of Florida, in Brevard County.

Section 12.2. Modification, Change and Waiver. No modifications or change shall be made to the terms and conditions of this Agreement, except as mutually agreed upon in writing by the parties. Any agreement on the part of a party to any waiver of any provision of this Agreement will be valid only if set forth in an instrument in writing signed on behalf of such party. A waiver by a party of the performance of any covenant, agreement, obligation, condition, representation or warranty will not be construed as a waiver of any other covenant, agreement, obligation, condition, representation or warranty. A waiver by any party of the performance of any act will not constitute a waiver of the performance of any other act or an identical act required to be performed at a later time.

Section 12.3. Entire Understanding. This Agreement represents the entire understanding of the parties regarding the subject matter of this Agreement and neither party is relying upon any representation not contained in the Agreement. This Agreement supersedes and replaces the interim Employment Agreement, as amended, between the parties.

Section 12.4. Severability. In the event that any provision of this Agreement shall be deemed invalid, unreasonable or unenforceable by a court of competent jurisdiction, such provision shall be stricken from the Agreement or modified so as to render it reasonable, and the remaining provisions of this Agreement or the modified provision shall continue in full force and effect and be binding upon the parties so long as such remaining or modified provisions reflect the interest of the parties at the date of this Agreement.

Section 12.5. Headings. The headings at the beginning of each paragraph and subparagraph of this Agreement are for convenience only and shall not in any way affect the interpretation of any paragraph of this Agreement or the entire Agreement.

Section 12.6. Execution in Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same Agreement.

Section 12.7. Remedies, Attorney Fees and Costs. In the event on one party's breach of this Agreement, the other party shall be entitled to any remedies and damages available in law or equity, including injunctive relief for the District in the event of a breach by Executive of Section 8 or Subsection 9.2. In the event of any action brought under this Agreement, each party will bear its own costs and attorney's fees, including any appellate proceedings. The remedies provided for herein or otherwise available to the parties shall be cumulative and no one such remedy shall be exclusive of any other and the exercise of any one shall not preclude the exercise or be deemed a waiver of any other remedy nor shall the specification of any remedy exclude or be deemed to be a waiver at law or in equity which may be available to a party, including any rights to damages or injunctive relief.

Section 12.8. Additional Documents. The parties shall execute and deliver any and all additional papers, documents and other instruments and shall do any and all further acts and things reasonable and necessary in connection with performance of their obligations hereunder to carry out the intent of this Agreement.

Section 12.9. Notice. All notices, demands and other communications required or permitted to be given or made under this Agreement shall be in writing and will be deemed to have been given: (a) on the date of personal delivery; or (b) (i) three (3) days after the date of deposit in the United States Mail, postage prepaid, by registered or certified mail, return receipt requested, (ii) on the date of transmission by facsimile or electronic transmission, or (iii) the day following the date of delivery to a nationally recognized overnight courier service, in each case addressed as follows, or to such other address or person or entity as the parties may designate by notice to each party in accordance with this Subsection 12.9:

To the District:           Space Florida  
                                  Attention: Chair of the Board of Space Florida  
                                  Mail Stop SPFL, Bldg. M6-306, Room 9030  
                                  Kennedy Space Center, Florida 32899

To Executive:             Frank A. DiBello  
                                  100 Riverside Drive  
                                  Cocoa, FL 32922

Section 12.10. Assignment and Successors. The rights and obligations of Executive under this Agreement are not assignable. The rights and obligations of the District under this Agreement inure to the benefit and, to the extent permitted by law, shall be binding upon the successors and assigns of the District.

Section 12.11. Set Off. The District shall be entitled to set off against any amounts it owes to Executive, any amounts Executive owes to the District, consistent with applicable law, including all such costs, damages, or liability against any payments otherwise owed to the District by Executive.

Section 12.12. Jury Trial. **THE PARTIES HEREBY KNOWINGLY, WILLINGLY AND VOLUNTARILY WAIVE IRREVOCABLY ANY AND ALL RIGHTS TO DEMAND A TRIAL BY**

**JURY IN CONNECTION WITH THIS AGREEMENT AND EXECUTIVE'S EMPLOYMENT WITH THE DISTRICT.**

Section 12.13. Certificate of Understanding. Executive represents and agrees that Executive received a copy of this Agreement for review and study before being asked to sign it; read this Agreement carefully; had sufficient opportunity before the Agreement was signed to ask questions about the provisions of the Agreement; understands his rights and obligations under the Agreement and voluntarily signed this Agreement.

**IN WITNESS WHEREOF**, the parties have executed this Employment Agreement on the dates indicated below and to be effective on the day and year specified herein.

"Executive"

The "District"

By:   
Frank A. DiBello

SPACE FLORIDA an independent special district, body politic and corporate, and a subdivision of the State of Florida

Date: November 19, 2009

By:   
Jeff Kottkamp  
Lt. Governor  
State of Florida

As Its: Co-Chairman

Date: November 19, 2009

## FIRST AMENDMENT TO EMPLOYMENT AGREEMENT

The Employment Agreement dated November 19, 2009, between Space Florida ("District") and Frank A. DiBello ("Executive"), is amended as follows:

1. Section 4.3 is hereby amended to read:

Section 4.3. Termination by the District without Reason. The District may terminate Executive's employment and this Agreement "without reason" by giving Executive thirty (30) days written notice of such termination. Executive must continue to report to work each day and fully perform his duties during this notice period and is not permitted to take vacation or other time off during this notice period, unless permitted by the Board. District shall have the option of accelerating the notice and relieving Executive of his duties immediately, or at any time during the notice period, but Executive shall be paid any earned salary and accrued vacation benefits through the termination effective date in accordance with the District's regular payroll practices and policies. No other monies, compensation, or benefits, including any bonus, will be due or owing to Executive. Executive will continue to receive any health insurance benefits through this notice period.

*which shall include a release and waiver WCD*

Where a termination occurs pursuant to this Subsection 4.3, provided Executive signs (and does not revoke) a separation, waiver and release agreement (to be prepared by the District) of all claims (known or unknown) against the District arising out of or relating to his employment with the District or termination thereof as well as any other terms and conditions required by the District, and provided Executive fully complies with any restrictive covenants that survive post-termination of his employment, Executive shall be entitled to receive as severance an amount equal to twenty (20) weeks of pay (calculated based on the salary in effect at the time of termination) to be paid in accordance with normal payroll practices. There shall be no set-off of the severance if Executive obtains alternate employment prior to the end of the twenty (20) week severance period. During the time period for which severance pay is provided, if Executive breaches any of the post-termination restrictive covenants then Executive agrees and understands that the District has the right to cease all further severance payments immediately upon written notice to Executive and that Executive has no right to any further severance payments.

2. Section 5.1 is hereby amended to read:

Section 5.1. Salary. Effective July 1, 2013, the District shall pay to Executive, and Executive shall accept from the District for the services described hereunder, an annual salary of \$267,952, less applicable taxes and other legal withholdings, payable only as earned on a biweekly basis during the employment year. It is specifically agreed and understood that any increase in Executive's salary will be made at the sole discretion of the Board or any District committee to which such responsibility may be delegated. The Board, through its Executive Committee, shall conduct a performance evaluation for Executive on an annual basis.

3. Except as amended above, the Employment Agreement will remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed this First Amendment to Employment Agreement on the dates indicated below and to be effective on execution by both Executive and The District.

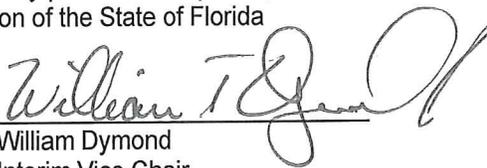
Executive

By:   
Frank A. DiBello

Date: 8/7/13

The District

SPACE FLORIDA an independent special District, body politic and corporate, and a Subdivision of the State of Florida

By:   
William Dymond  
Interim Vice Chair

Date: 8-7-13

MELBOURNE:34833.1

## EMPLOYMENT AGREEMENT

**THIS EMPLOYMENT AGREEMENT** ("Agreement") has been entered into and effective on August 7, 2013, between Space Florida, an independent special district, body politic and corporate, and a subdivision of the State of Florida with its business operations located at Kennedy Space Center, Brevard County, Florida, (hereinafter referred to as the "District"), and Howard J. Haug, whose address is 37 Caribbean Way, Ponce Inlet, Florida 32127 (the "Executive").

### RECITALS

**WHEREAS**, the District is an independent special district, body politic and corporate, and a subdivision of the State of Florida, which was established in accordance with the Space Florida Act, as amended (Part II of Chapter 331; Sections 331.301, *et seq.*, Florida Statutes) (the "Space Florida Act"), for the purpose of strengthening the state's leadership in civil, commercial and military aerospace activity.

**WHEREAS**, the District's purpose is to foster the growth and development of a sustainable and world-leading aerospace industry within the State of Florida and to promote aerospace business development by facilitating business financing, spaceport operations, research and development, workforce development, and innovative education programs.

**WHEREAS**, the District desires to continue to employ Executive as its Executive Vice President, Treasurer and Chief Investment Officer upon the terms and conditions set forth herein, and Executive is willing to accept such continued employment under the terms and conditions set forth herein.

**NOW, THEREFORE**, in consideration of the mutual covenants and promises set forth in this Agreement and for such other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Executive and District agree as follows:

Section 1. **RECITALS.** The Recitals set forth above are incorporated fully herein are true and correct and form a material part of this Agreement.

Section 2. **NATURE OF EMPLOYMENT AND DUTIES OF EXECUTIVE.** Executive is designated by the District's Board of Directors (the "Board") to serve as the Executive Vice President, Treasurer and Chief Investment Officer. Executive acknowledges that he meets the requirements to serve in these capacities and agrees to perform his duties consistent with the requirements of the Space Florida Act. Executive will report to the President and the Board. As Executive Vice President, Treasurer and Chief Investment Officer, Executive is responsible for the oversight of the District's assets and investments and is responsible for performing all duties pursuant to the Space Florida Act, the District's Governance Policies, and as otherwise assigned by the President or the Board. In the performance of his duties, Executive shall at all times comply with District customs, practices, policies and customs, personnel and governance policies, and nondisclosure agreements, whether currently in existence or as may come into existence and whether or not in written form. Examples of such District practices and policies include, but are not limited to, its: Code of Ethics; Travel and Expense Reimbursement Policies; Nondiscrimination Policies; and Drug Free Work Place Policy. In addition, Executive

agrees to perform such other or additional powers and duties as the Board may deem appropriate, or as may be delegated to him by the Board.

Section 3. EFFECTIVE DATE OF AGREEMENT. The effective date of this Agreement is August 7, 2013, and it shall remain effective and continue in force and effect as provided hereafter during Executive's employment and for the periods of time thereafter as set forth in this Agreement.

#### Section 4. TERMINATION OF EMPLOYMENT

Section 4.1. Termination by the District upon Dissolution. It is specifically agreed and understood that Executive's employment and this Agreement may be terminated by the District at any time in the event the District ceases to exist. In that event, Executive's employment and this Agreement will terminate immediately upon delivery of written notice to Executive. In that event, the District shall have no further obligations to Executive, except that any salary or accrued vacation benefits, which have been earned but have not been paid as of the date of the termination, shall be paid to Executive by the District in accordance with the District's regular payroll practices and policies. No severance will be provided to Executive. Under these circumstances, Executive will be relieved from his post-termination obligations under subsection 8.1 of this Agreement.

Section 4.2. Termination by the District with Reason. At any time the District may immediately, upon written notice to Executive, terminate Executive's employment and this Agreement "with reason" at the sole discretion and judgment of the Board. Executive has no right to challenge the Board's determination of the "with reason" termination, or the reasons provided in support of such termination. For purposes of this Agreement, Executive's employment shall be considered terminated "with reason" if Executive's employment is terminated by the District on account of the occurrence of one or more of the following, or similar, events:

- (a) Executive's: (i) failure or refusal to comply with the policies and procedures of the District, as established from time to time by the Board and communicated to Executive; (ii) failure to adequately perform his duties whether under this Agreement or as otherwise determined by the Board; or, (iii) engaging in behavior unbecoming to an officer of the District (as determined in the sole discretion of the Board).
- (b) Executive's commission of any act of dishonesty, fraud, violation of law or any act which subjects the District, its officers, directors, or employees, to ridicule, humiliation or disrepute, including without limitation Executive engaging in a transaction in which he received an improper personal benefit.
- (c) Executive's engaging in conduct deemed a crime under Florida or federal law, whether or not it results in a conviction.
- (d) Executive's: (i) violations of any law, rule regulation, constitutional provision, policy, by-law or interpretation of the District, which violation may, in the judgment of the District, reflect adversely upon the District; or, (ii) violation of Florida's Code of Ethics, Chapter 112, Part III of Florida Statutes.

- (e) Executive's misfeasance, malfeasance, nonfeasance, negligence, willful misconduct or conscious disregard for the interests of the District.

Upon any termination "with reason," after the termination date is communicated to Executive, the District shall have no further obligations to Executive under this Agreement, except that any salary that is earned and unpaid through the date of termination shall be paid to Executive by the District in accordance with the District's regular payroll practices.. Executive will continue to receive any health insurance benefits through the date of termination. No other monies, compensation, or benefits, including any bonus, will be due or owing to Executive. No severance will be provided to Executive. Notwithstanding provisions to the contrary herein, at all times the Board retains discretion to provide a severance package to Executive at the time of termination subject to and in exchange for a full waiver and release (to be prepared by the District) of all claims (known or unknown) against the District arising out of or relating to his employment with the District or termination thereof, and provided Executive fully complies with any restrictive covenants that survive post-termination of his employment. Any such severance package shall be subject to the restrictions set forth in Section 215.425(4)(a)(1) and (2), Florida Statutes, which restrictions are incorporated herein by reference.

Section 4.3. Termination by the District without Reason. The District may terminate Executive's employment and this Agreement "without reason" by giving Executive thirty (30) days' written notice of such termination. Executive must continue to report to work each day and fully perform his duties during this notice period and is not permitted to take vacation or other time off during this notice period, unless permitted by the Board. District shall have the option of accelerating the notice and relieving Executive of his duties immediately, or at any time during the notice period, but Executive shall be paid any earned salary and accrued vacation benefits through the termination effective date in accordance with the District's regular payroll practices and policies. No other monies, compensation, or benefits, including any bonus, will be due or owing to Executive. Executive will continue to receive any health insurance benefits through this notice period.

Where a termination occurs pursuant to this Section 4.3, provided Executive signs (and does not revoke) a separation, waiver and release agreement (to be prepared by the District) of all claims (known or unknown) against the District arising out of or relating to his employment with the District or termination thereof, as well as any other terms and conditions required by the District, and provided Executive fully complies with any restrictive covenants that survive post-termination of his employment, Executive shall be entitled to receive as severance an amount equal to twenty (20) weeks of pay (calculated based on the salary in effect at the time of termination) to be paid in accordance with normal payroll practices. There shall be no set-off of the severance if Executive obtains alternate employment prior to the end of the twenty (20) week severance period. During the time period for which severance pay is provided, if Executive breaches any of the post-termination restrictive covenants, then Executive agrees and understands that the District has the right to cease all further severance payments immediately upon written notice to Executive and that Executive has no right to any further severance payments.

Section 4.4. Resignation upon Notice by Executive. Executive may resign his employment and terminate this Agreement at any time by providing the District with thirty (30) days' written notice of such resignation. Executive must continue to report to work

each day and fully perform his duties during this thirty (30) day notice period and is not permitted to take vacation or other time off during this notice period, unless permitted by the Board. Upon Executive providing notice of resignation to the District, District shall have the option of accelerating the notice and relieving Executive of his duties immediately or at any time during the notice period, but Executive shall be paid any earned salary through the resignation effective date in accordance with the District's regular payroll practices. Executive will continue to receive any health insurance benefits through this notice period. No other monies, compensation, or benefits, including any bonus, will be due or owing to Executive. No severance will be provided to Executive.

## Section 5. SALARY AND DISCRETIONARY BONUS

Section 5.1. Salary. The District shall pay to Executive, and Executive shall accept from the District for the services described hereunder, an annual salary of \$200,511.00, less applicable taxes and other legal withholdings, payable only as earned on a biweekly basis during the employment year. It is specifically agreed and understood that any increase in Executive's salary will be made at the sole discretion of the Board or any District committee to which such responsibility may be delegated. The Board, through its Executive Committee, shall conduct a performance evaluation for Executive on an annual basis.

Section 5.2. Discretionary Incentive or Bonus. Executive shall be eligible to participate in and receive bonuses in accordance with any discretionary bonus plan established by the District from time to time for all District Employees.

Section 6. BENEFITS. Executive shall be eligible to participate in the District's employee health benefit plans, and any retirement and other benefit plans, which are provided to other employees. Executive understands that he must meet any and all eligibility requirements of the particular benefit plan(s) as a condition of Executive's participation in any such plan. The District may, in its sole discretion, change, modify, amend or terminate any of the benefits provided to its employees, including Executive, at any time in a manner which does not discriminate between Executive and other employees of the District who are eligible to participate in such benefits and as otherwise permitted by law.

Section 6.1. Vacation. Executive shall accrue and be eligible to use vacation time in accordance with the District's personnel policies. For the determination of vacation accrual and benefits, Executive will receive service credit beginning from July 30, 2007, the date Executive began his service to the District. At the time of Executive's employment termination, the District will calculate how many days of vacation Executive accrued through the date of separation and on Executive's last date of employment, regardless of the reason, if it is determined that Executive took more vacation than he would have accrued, the District will deduct from his final paycheck one full day pay for each full day of vacation previously taken and paid, to the extent permitted by law. Executive is permitted to carryover from year to year any earned unused vacation time in accordance with District policy limitations. Accrued unused vacation will be paid to Executive upon separation from employment, consistent with the District's personnel policies in effect at the time of Executive's termination from employment and the terms of this Agreement, which may limit the payout of vacation upon certain conditions of termination.

Section 6.2. Sick and Holiday. Executive shall receive sick days and shall be eligible for all holidays consistent with the District's policies and practices as they currently exist or may be amended from time to time.

Section 6.3. Place of Residence. Executive must at all times reside in Florida and report to work to the District offices currently located at Cape Canaveral, Kennedy Space Center.

Section 6.4. District Property/Equipment. District shall allocate an allowance or provide Executive with the use of a mobile phone/PDA, laptop computer and wireless card and other property, to be operated in accordance with District policy and for the purpose of fulfilling Executive's duties under this Agreement. Executive understands and agrees that personal communications using the mobile phone/PDA and laptop computer devices provided (including, but not limited to emails, text messaging, instant messaging, telephone calls, etc.) are to be limited and at all times professional, and that communications via such devices are subject to disclosure in compliance with Florida's Public Records Law. Executive agrees to return all property and all documents and/or electronic media related to Space Florida (and including all copies thereof) upon termination of employment and/or upon request at any time. Such property includes but is not limited to contracts, financing, research and development, business development plans, education programs, training materials and manuals, policy manuals, personnel manuals, keys, equipment, files, documents, copies of documents, computer printouts or software, electronic media, unpublished advertisements, brochures, business plans, records, drawings, materials, papers and copies thereof. It is specifically agreed that any documents, card files, notebooks, Rolodex, electronic media, etc. containing Space Florida information are the property of Space Florida regardless of by whom they were compiled.

Section 6.5. Use of Corporate Credit Card. Executive shall be provided use of a District corporate card solely for business expenses incurred pursuant to District policy, practices and customs. Executive may only use this corporate card for business (not personal) expenses pursuant to District policy, practices and custom. Expenses charged must relate to District business and expenses will be reimbursed consistent with District policies, practices and customs. Executive's corporate card must be immediately returned by Executive to District at the sole discretion and demand of District and may be canceled at any time by the District and for any reason.

Section 7. BUSINESS TRAVEL. The District will reimburse Executive for reasonable and necessary actual out-of-pocket expenses that are incurred by Executive in the performance of services for the District pursuant to this Agreement and that are in accordance with the budget and policies of the District. Upon presentation to the District of such supporting information as the District may reasonably require and provide, the actual expenses are reported to the District as soon as practicable after each trip. Executive agrees to comply with any District policy, practices and customs that apply to business travel and the reimbursement of expenses.

For local travel related to Executive's employment activities, Executive shall initially receive a monthly travel allowance in the amount of Six Hundred Fifty and No/100 Dollars (\$650.00) (less any required taxes). Changes to this amount may be made by the District to Executive, effective upon written notice to Executive. Executive will not

receive a mileage reimbursement for business travel conducted when using Executive's automobile for local travel as consistent with the District policies, practices and customs. At all times, Executive agrees to maintain (at his expense) insurance coverage on the automobile and, upon request provide proof of the insurance coverage to the District. If at any time Executive's license is suspended or revoked, he must immediately (within two (2) business days) notify the Chairman of the Executive Committee of this event.

## Section 8. RESTRICTIVE COVENANTS

Section 8.1. Non-competition and Non-solicitation. Executive may not, during the term of his employment and for a one (1) year period following the termination of his employment (regardless of the reason for termination, and whether terminated by District or Executive) solicit the business of any person or entity other than the District, nor become employed by or engaged or affiliated in any manner (whether as a consultant, agent, advisor, owner, officer, director) with any commercial or governmental entity that competes (as determined solely by the Board or its designee) with the District. This restrictive covenant applies to the geographical territory covering the United States of America. The parties agree and acknowledge that this restriction is not contrary to public policy and is neither overbroad, nor overlong and is otherwise reasonably necessary to support and protect the District's legitimate business interests, including but not limited to protecting its business relationships. Executive acknowledges that a violation of this provision would cause irreparable harm to the District.

Upon Executive's termination from employment, the Board, in its sole discretion, may modify or limit this restriction, in whole or in part, in a writing, to assist Executive in his future endeavors, but only after Executive has made a full and complete disclosure to the Board of Executive's intended activities, and the Board has had an opportunity to fully assess the impact of Executive's future employment, engagement *and/or* affiliation, on the District. This provision survives the termination of Executive's employment and this Agreement.

Section 8.2. Non-Disclosure and Confidentiality. Executive shall not at any time, in any fashion, form or manner, either directly or indirectly, divulge, disclose, or communicate to any person, firm, or corporation, or other entity, or utilize for his own benefit, in any manner whatsoever, any trade secrets, or confidential business or professional information, of any kind, nature, or description concerning any matters affecting or relating to the research, development, or business affairs of the District (collectively referred to as the "Confidential Information"). Confidential Information does not include information which is generally known or easily ascertainable by non-parties of ordinary skill. Confidential Information is not to be disclosed to any third person or entity except those authorized by the District. This prohibition is effective during the term of this Agreement and will survive the termination of Executive's employment (regardless of the reason for termination, and whether terminated by District or Executive).

All such Confidential Information, including all copies thereof, and any other information not specifically designated by the District for release to the public, that may come into the possession of Executive during the term of this Agreement and during his prior term of employment as Interim President, including all copies thereof, shall be delivered to the District upon the District's request. Executive shall not make, download

or retain copies of or excerpts of such Confidential Information in violation of this Agreement.

The parties agree and acknowledge that this restriction as to the District's protection of its "Confidential Information" is not contrary to public policy and is neither overbroad, nor overlong and is otherwise reasonably necessary to support and protect the District's legitimate business interests, including but not limited to protecting Confidential Information. Executive acknowledges that a violation of this provision would cause irreparable harm to the District.

Executive understands that it is the District's intention to maintain the confidentiality of this information notwithstanding that employees of the District may have free access to the information for the purpose of performing their duties with the District, and notwithstanding that employees who are not expressly bound by agreements similar to this agreement may have access to such information for job purposes. Executive acknowledges that it is not practical, and shall not be necessary, to mark such information as "confidential," nor to transfer it within the District by confidential envelope or communication, in order to preserve the confidential nature of the information. This provision survives the termination of Executive's employment and this Agreement.

#### Section 9. EXCLUSIVITY OF EXECUTIVE'S SERVICES; CONFLICT OF INTERESTS & SELF-DEALING RESTRICTIONS

Section 9.1. Exclusive Services. Executive shall perform all duties under this Agreement on a full-time and exclusive basis. During the Employment Term, Executive shall not participate in, render services to, become employed by, or otherwise receive remuneration for any services rendered from any business or entity, unless approved in writing by the President. This approval requirement shall apply to Executive serving on the board of directors of any business, organization or entity, regardless of remuneration.

Section 9.2. Conflicts of Interest Self-Dealing Restrictions. Executive must report any real, potential or perceived conflict of interest to the Board immediately upon learning of such conflict of interest, whether involving himself or others. Executive is prohibited from becoming employed by or engaged in any manner with any entity that has a contractual relationship (including without limitation grants, purchase orders and formal contracts) with the District while Executive is employed with the District, within six (6) months after the entity enters into the contractual relationship, or after the end of Executive's employment with District, whichever is later. This provision survives the termination of Executive's employment and this Agreement.

Section 10. TOLLING AND SURVIVAL. In the event Executive shall breach any of the provisions of Section 8 or subsection 9.2 of this Agreement, the running of the period of the restrictions set forth in those Sections or subsections shall be tolled during the continuation(s) of any such breach or breaches, and the running of the period of such restrictions shall commence or commence again only upon compliance by Executive with the terms of the applicable Section or subsection that have been breached. Executive agrees the covenants and agreements contained in Section 8 and subsection 9.2 of this Agreement shall be fully enforceable irrespective of how long Executive has been in the employment of the District and irrespective of the reasons for the termination of Executive's employment with the District and without regard to which party terminated the

employment. Notwithstanding any language contained in this Agreement to the contrary, the covenants and agreements contained in this Agreement beginning with Section 8 and continuing through the end of this Agreement, shall survive the termination of Executive's employment and this Agreement hereunder for the periods set forth in the covenants contained in Section 8 and subsection 9.2 or as allowed by law, and subject to any tolling as set out herein.

Section 11. REPRESENTATIONS AND WARRANTIES. The District and Executive mutually represent and warrant that each party has the full right and power to enter into and fully perform this Agreement. Furthermore, the District and Executive mutually represent and warrant that they have not made (nor will they make) any contractual or other commitments which would conflict with the performance of their obligations under this Agreement or the full enjoyment by the other party of the rights granted by the Agreement.

#### Section 12. MISCELLANEOUS

Section 12.1. Applicable Law. This Agreement is made in the State of Florida, shall be governed, construed and regulated under and exclusively by the laws of the State of Florida (without giving regard to its choice of law provisions). The exclusive venue for any suit, action or legal proceeding arising out of or related to this Agreement shall be the courts of the State of Florida, in and for Brevard County.

Section 12.2. Modification, Change and Waiver. No modifications or change shall be made to the terms and conditions of this Agreement, except as mutually agreed upon in writing by the parties. Any agreement on the part of a party to any waiver of any provision of this Agreement will be valid only if set forth in an instrument in writing signed on behalf of such party. A waiver by a party of the performance of any covenant, agreement, obligation, condition, representation or warranty will not be construed as a waiver of any other covenant, agreement, obligation, condition, representation or warranty. A waiver by any party of the performance of any act will not constitute a waiver of the performance of any other act or an identical act required to be performed at a later time.

Section 12.3. Entire Understanding. This Agreement represents the entire understanding of the parties regarding the subject matter of this Agreement and neither party is relying upon any representation not contained in the Agreement. This Agreement supersedes and replaces the interim Employment Agreement, as amended, between the parties.

Section 12.4. Severability. In the event that any provision of this Agreement shall be deemed invalid, unreasonable or unenforceable by a court of competent jurisdiction, such provision shall be stricken from the Agreement or modified so as to render it reasonable, and the remaining provisions of this Agreement or the modified provision shall continue in full force and effect and be binding upon the parties so long as such remaining or modified provisions reflect the interest of the parties at the date of this Agreement.

Section 12.5. Headings. The headings at the beginning of each paragraph and subparagraph of this Agreement are for convenience only and shall not in any way affect the interpretation of any paragraph of this Agreement or the entire Agreement.

Section 12.6. Execution in Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same Agreement.

Section 12.7. Remedies, Attorney Fees and Costs. In the event of one party's breach of this Agreement, the other party shall be entitled to any remedies and damages available in law or equity, including injunctive relief for the District in the event of a breach by Executive of Section 8 or subsection 9.2. In the event of any action brought under this Agreement, each party will bear its own costs and attorney's fees, including any appellate proceedings. The remedies provided for herein or otherwise available to the parties shall be cumulative, and no one such remedy shall be exclusive of any other and the exercise of anyone shall not preclude the exercise or be deemed a waiver of any other remedy nor shall the specification of any remedy exclude or be deemed to be a waiver at law or in equity which may be available to a party, including any rights to damages or injunctive relief.

Section 12.8. Additional Documents. The parties shall execute and deliver any and all additional papers, documents and other instruments and shall do any and all further acts and things reasonable and necessary in connection with performance of their obligations hereunder to carry out the intent of this Agreement.

Section 12.9. Notice. All notices, demands and other communications required or permitted to be given or made under this Agreement shall be in writing and will be deemed to have been given: (a) on the date of personal delivery; or (b) (i) three (3) days after the date of deposit in the United States Mail, postage prepaid, by registered or certified mail, return receipt requested, (ii) on the date of transmission by facsimile or electronic transmission, or (iii) the day following the date of delivery to a nationally recognized overnight courier service, in each case addressed as follows, or to such other address or person or entity as the parties may designate by notice to each party in accordance with this subsection 12.9:

To the District:           Space Florida  
                                  Attention: Chair of the Board of Space Florida  
                                  Mail Stop SPFL, Bldg. M6-306, Room 9030  
                                  Kennedy Space Center, Florida 32899

To Executive:           Howard J. Haug  
                                  37 Caribbean Way  
                                  Ponce Inlet, FL 32127

Section 12.10. Assignment and Successors. The rights and obligations of Executive under this Agreement are not assignable. The rights and obligations of the District under this Agreement inure to the benefit and, to the extent permitted by law, shall be binding upon the successors and assigns of the District.

Section 12.11. Set Off. The District shall be entitled to set off against any amounts it owes to Executive, any amounts Executive owes to the District, consistent with applicable law, including all such costs, damages, or liability against any payments otherwise owed to the District by Executive.

Section 12.12. Jury Trial. **THE PARTIES HEREBY KNOWINGLY, WILLINGLY AND VOLUNTARILY WAIVE IRREVOCABLY ANY AND ALL RIGHTS TO DEMAND A TRIAL BY JURY IN CONNECTION WITH THIS AGREEMENT AND EXECUTIVE'S EMPLOYMENT WITH THE DISTRICT.**

Section 12.13. Certificate of Understanding. Executive represents and agrees that Executive received a copy of this Agreement for review and study before being asked to sign it; read this Agreement carefully; had sufficient opportunity before the Agreement was signed to ask questions about the provisions of the Agreement; understands his rights and obligations under the Agreement and voluntarily signed this Agreement.

IN WITNESS WHEREOF, the parties have executed this Employment Agreement on the dates indicated below and to be effective on the day and year specified herein.

"Executive"

The "District"

By:   
Howard J. Haug

Date: 10-8-13

SPACE FLORIDA, an independent special District, body politic and corporate, and a subdivision of the State of Florida

By:   
[insert name] William T. Dymond, Jr.  
[insert title] Vice - Chair  
State of Florida

As Its:

Date: 9-25-13

# Tab 7

# SPACE FLORIDA



October 27, 2017

*COMPENSATION OVERVIEW Prepared for the Space Florida Board of Directors*

## **Compensation Philosophy; The Foundation of our program**

Space Florida's Compensation Philosophy is based on the principles of competitive and fair compensation for sustained performance. Our Board of Directors believe that Space Florida's program should:

- be aligned with Stakeholders Interests,
- be aligned with the organization's mission, vision, and strategy,
- be competitive and market-based,
- pay for performance
- balance both short- and long-term focus, and,
- be aligned with generally accepted industries approaches.

To that end, Space Florida incorporates many best practices in its compensation program and avoid elements that are not aligned with Space Florida's Guiding Pay Principles.

## **Competitive and Fair Compensation**

The compensation philosophy of Space Florida is to establish and maintain employee rewards at levels that reflect job responsibilities and individual performance and ensure that the organization is well positioned to hire, keep and fully engage qualified, competent employees. To ensure that cash compensation is competitive, Space Florida's compensation practices are compared with those of other entities in Space Florida's market sectors on a periodic basis (approximately every three years). In May of this year, Harrington & Associates, Inc. was engaged to conduct an internal study to determine how the relationship of job duties across the organization currently relate to each other, based on job content and requirements, and to conduct a market analysis. The market analysis is derived from published surveys that reflect compensation practices of peer entities and includes data related to base cash compensation and incentive compensation targets for position descriptions (i.e., PDs or Jobs) that are equal to or substantially like those at Space Florida. Peer entities that provide the best comparisons include airports, seaports and other highly regulated transportation environments of similar size and multiple use that correspond to Space Florida's Spaceport activities. For Space Florida's Aerospace / Space Business Development activities peer entities that provide the best comparison with corresponding revenue levels and investment portfolios included boutique investment banks and real estate investment entities that handle complex, innovative financing arrangements, and state / regional wide economic and workforce development organizations.

## **Guiding Pay Principles**

Space Florida's Compensation Program is designed to encourage its employees to: (1) Produce outstanding results in fulfilling Space Florida's Spaceport Authority Mission and Space Florida's Funding & Program Agreement with the State of Florida; (2) Create sustainable long-term value for Space Florida's Stakeholders; and (3) Consistently fulfill their roles and responsibilities in an ethical manner. Space Florida's Guiding Pay Principles are:

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- **Alignment with Stakeholders Interests:** Provide compensation elements and set expectations targets that closely align with those of stakeholders. For example, to foster the growth and development of a sustainable and world leading industry in the State of Florida, and to generate positive benefits for the state without uniquely benefitting any entity.
- **Competitive and Market Based:** to attract and retain world-class talent with abilities and experience necessary to develop and execute spaceport authority strategies, obtain superior results, and build long-term value for stakeholders within a government environment as large and complex as the State of Florida
- **Pay for Performance:** Though generally accepted as a fundamental component of a competitive compensation package among the vast majority of Space Florida’s peer group, certain stakeholders consider Pay for Performance as inappropriate for Space Florida and are compelled to publicize and promote their opinion. A substitute component should be implemented to comply with Space Florida’s Principles and offer a competitive and market based compensation plan.
- **Balanced Short- and Long- Term Focus:** Ensure that the compensation program provides an appropriate balance between the achievement of short- and long-term objectives, with a clear emphasis on managing the sustainability of the spaceport authority and mitigating risk.
- **Alignment with Generally Accepted approaches;** Provide policies and programs that fit within the framework of generally accepted approaches adopted by leading similar entities

## **Sustained Performance**

Employees are rewarded based upon Space Florida’s performance and individual performance. Appraisal ratings are graded on a 1 to 5 scale where 5 is “Substantially Exceeds Expectations” and 1 is “Not Meeting Expectations.” Overall score is a combination of weighted components consisting of 40% on core behaviors, and 60% on performance. Space Florida’s corporate performance is evaluated by reviewing the extent to which strategic goals are met. These Goals were proposed by management to the Board prior to start of the performance fiscal year ended June 30, 2017. The Board vetted the goals and their respective measurement metrics. These strategic goals include such factors as: (i) Capturing recognized STARS of the future in the Space / Aerospace industry to have a presence in Florida: (ii) Influencing Florida to experience a 7% increase in Space / Aerospace research Grant awards: (iii) Exceed the annual growth numbers required by Space Florida’s Funding and Program Agreement by 15%: (iv) Increase Space Florida’s Spaceport facilities rental revenue by 10% year over year: (v) and brand Florida as The Destination for Space Flight / Aerospace Commerce to enhance Florida’s economic prosperity. The performance results for the Corporate Goals for the year ended June 30, 2017 are presented below. Individual performance is evaluated and documented by the employee, their supervisor and a reviewing official.

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<b>VISION:</b>			
<b><i>Recognized as a Global Leader for Space Commerce</i></b>			
<b>CORPORATE GOALS</b>			<b>PERFORMANCE RESULTS</b>
			<b>July 1, 2016 to June 30, 2017</b>
<b>Developed in conjunction with and approved by the Board of Directors on May 10, 2016</b>			
<b>1</b>	<b>Capture One recognized STAR of the future in Space/Aerospace Commerce to have a physical presence in Florida.</b>		
	<b>Quality:</b>	Must be a Going Concern, Must be Credit Worthy, and be ranked positively by NewSpace Global.	<b>Made in Space</b>
	<b>Cost effectiveness:</b>	Anticipated standard State ROI must be equal to or greater than 2.	
<b>2</b>	<b>Capture One recognized Space/Aerospace Manufacturing STAR to have a physical presence in Florida.</b>		
	<b>Quality:</b>	Must be a Going Concern, Must be Credit Worthy, be a key supply chain component, and be Publicly traded or ranked positively by NewSpace Global.	<b>None</b>
	<b>Cost effectiveness:</b>	Anticipated standard State ROI must be equal to or greater than 2.	
<b>3</b>	<b>Through Space Florida's influence Florida experiences a 7% increase in Space/Aerospace Research Grant Awards.</b>		
	<b>Quantity Measurement:</b>	Awards in Fiscal Year 2016-2017 over Fiscal Year 2015-2016	<b>Decrease of 22%</b>
<b>4</b>	<b>Exceed the annual number of Jobs created, recruited and/or retained by Space Florida required by the current year Funding and Program agreement by 15%.</b>		<b>Exceeded by 13%</b>
<b>5</b>	<b>Exceed the annual number of Companies recruited, retained and/or expanded by Space Florida required by the current year Funding and Program agreement by 15%.</b>		<b>Exceeded by 80%</b>
<b>6</b>	<b>Increase Space Florida's current (as of July 1, 2016) Cape Facilities rental revenue by 10% year over year.</b>		<b>Increase of 36%</b>
<b>7</b>	<b>To be graded Pass or Fail: With Florida Department of Transportation (FDOT), brand Florida as The Destination for Space Flight/Aerospace Commerce as a part of FDOT's mission to ensure the mobility of people and goods, and enhance Florida's Economic Prosperity.</b>		
	<b>Quality:</b>	Branding effort must be measurable by an independent marketing firm.	<b>Pass</b>
<b>NOTE:</b> The initial requirement of the Corporate Goals is that Space Florida must be in compliance with its Funding and Program agreement with the Department of Economic Opportunity for the respective year.			<b>All compliance requirements met</b>

# SPACE FLORIDA



**2017 Performance Highlights of the Space Florida Funding and Program and Funding Agreement with the State of Florida Department of Economic Opportunity**

	Legislative Implementing Bill Performance Measures	FY 16-17 Standard	FY 17 Metrics Achieved
1.	Annual number of jobs created, recruited and retained by SF	1000	1128
2.	Annual number of companies recruited, retained and expanded by SF	15	27
3.	Annual growth in investment by aerospace-related entities in Florida	2%	3.42%
4.	Annual number and amount of funding for research projects, partnerships and grants supported by SF	30 \$2.0M	36 Total Awards Expended \$2,121,128 Income Awards \$35,614,939
5.	Number of strategies in the Florida Strategic Plan for Economic Development being implemented by SF	22	27

**Compensation Objectives**

There are three primary objectives of our current compensation program.

*First*, we must attract and retain superior talent to lead and execute our statutorily defined roles and responsibilities to foster growth and industry leadership while controlling the costs associated with this mission. The high-profile nature of the Space / Aerospace Industry and Space Florida’s interconnection with the State of Florida adds complexity to this challenge.

*Second*, the compensation program must effectively tie pay and benefits to broad responsibilities and performance against measurable targets. Specific performance targets are set for Space Florida by the State and our Board of Directors each year. The combination of base and performance pay must motivate employees to take the actions necessary to meet the targets on a quarterly and annual basis, without affecting our longer-term viability.

*Finally*, the compensation program must properly energize employees to fulfill the mission of Space Florida, deliver returns to its stakeholders and strengthen the position of the State within the Global Space / Aerospace Industry.

**Compensation Components**

To meet these three objectives annual compensation is currently divided into three elements for employees; *base salary*; *pay for performance*; and *employee benefits*. The Governance and

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Compensation Committee determines the optimal mix of compensation components, as well as total targeted compensation, based on market analysis by a Compensation Consultant.

*Base Salary.* Base pay is distributed on a periodic basis and recognizes the daily performance required of the employee's position. The base salary was set using broad industry information, as well as peer entity analysis. Annual base salaries will continue to reflect appropriate market data, as well as individual performance of assigned responsibilities and changes in the scope of responsibilities. Targeted performance criteria vary for each employee based on his or her respective area of responsibility.

*Pay for Performance.* Are generally paid annually and are tied to exceeding agreement and budgeted targets. Pay for performance potential is based on market and peer group analysis.

*Employee Benefits.* All employees are provided with a benefit package that includes health care, and life and disability insurance, with dental, a GAP Insurance Plan, a vision care option, and cafeteria plan options. Space Florida pays 100% for the employee only coverage, and 75% for family coverage of medical, dental, and vision. Employees may participate in either of two high-deductible health plan options that are provided and can enroll in a healthcare flexible spending account. Space Florida has a Simplified Employee Pension Plan (the "Plan"). The Plan eliminates the taxation required for the social security element of the Federal Insurance Contribution Act (FICA) for all participants and for Space Florida. All employees of Space Florida participate in the Plan. Space Florida also offers an employee only contribution deferred compensation plan (457b).

## **Compensation of President & CEO, and the Executive Vice President Treasurer & Chief Investment Officer**

The Governance & Compensation Committee will separately review the annual compensation for these executives and will recommend to the full board a level that is competitive with peer entities, based on industry comparisons and taking into consideration the effectiveness of their leadership and success in fulfilling the mission of Space Florida. The process will be administered by Harrington & Associates, Inc. whereby annual performance evaluation documents will be completed by the executives and presented to the committee for review and assessment. Based on the results of this review and market analysis results the committee will present their recommendations to the full board for approval. The committee expects to present their recommendations at the Boards next regularly scheduled meeting during first quarter calendar year 2018.

## **Current pay to market analysis and recommendations**

Overall, the organization's aggregate current base pay compared to the final results of the market analysis conducted this May, is 81 % of the mid-point of the market. If the Board deems the previously approved bonus plan as inappropriate for Space Florida, this will further place the organizations overall total cash compensation further below its peer groups. It is noteworthy that over the calendar year period of 2013 through 2017 to date, the overall Consumer Price Index (CPI)-Bureau of Labor Statistics has accumulatively increased 7.6%.

For several years, Space Florida has endeavored to maintain its workforce aggregate base pay at Ninety-Five Percent (95%) of the market mid-points of its various grade levels for employee positions. In other words, the market mid-point is an amount where Fifty Percent (50%) of the market is paid less than that amount, and Fifty Percent (50%) is paid more. The reasoning for this

# SPACE FLORIDA



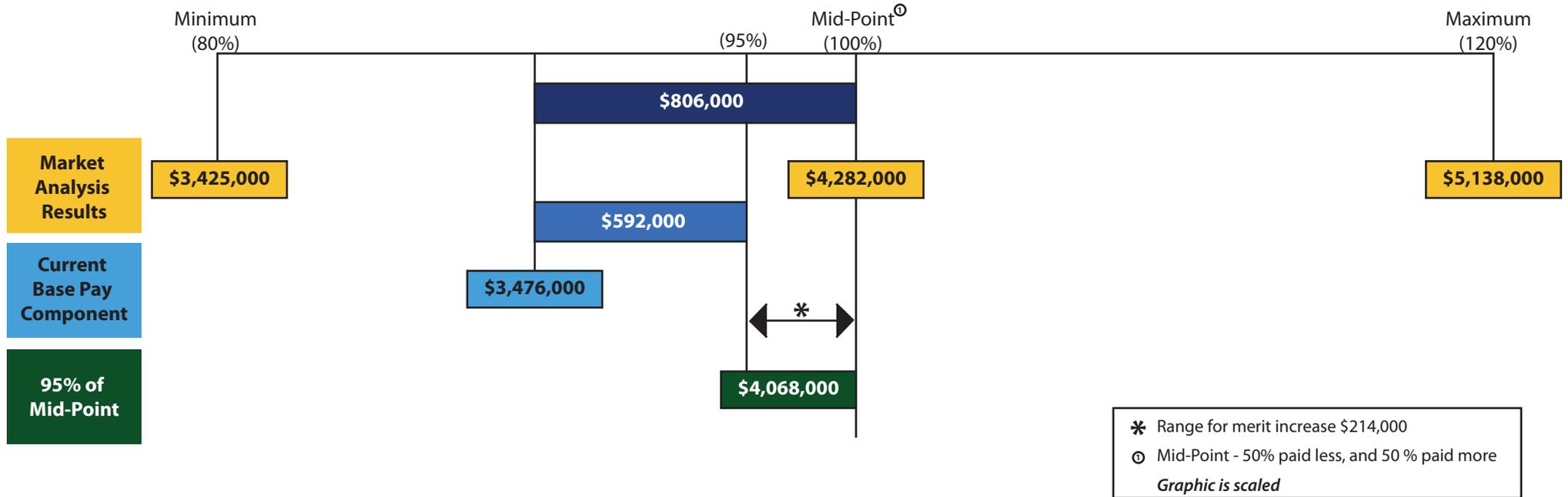
policy is Space Florida is an emerging entity within a new, fast growing and burgeoning industry, our peer groups primarily reflect more mature and stable growth industries where experience in grade is common and often requires a premium. Space Florida by slightly targeting below market mid-point we believe we are competitively compensating for the base pay component in an environment where roles and responsibilities expand and contract frequently, and thus accumulating experience in grade is often not possible. What Space Florida does to address this frequently changing environment of roles and responsibilities, and to be competitive, is to advance staff in grade when they demonstrate the capabilities to perform more demanding roles and responsibilities. We believe maintaining this policy for the near term is appropriate for our circumstances, but should be evaluated as the industry matures.

To address the pay for performance challenge the following is proposed: (i) The Board approve Space Florida management to continue to endeavor to maintain its workforce aggregate base pay at Ninety-Five (95%) of market mid-point of its various grade levels for employee positions; (ii) Suspend Space Florida's previously approved Bonus Plan in response to certain stakeholders beliefs and concerns; (iii) and to approve Space Florida implementing a Discretionary Merit Pay Component for employees who consistently perform above expectations and are recognized by clients and peers as a leader and positive example for others. Specifically, the Discretionary Merit Pay Component would be awarded to employees who are performing their roles and responsibilities effectively and clearly contribute to the success of the entity exceeding its goals based on specific metrics, and supervisor and executive annual performance review results. Included is a copy of the Space Florida Annual Performance Evaluation Form (Appendix 1 of the Space Florida Compensation and Performance Management Guidelines). Employees who obtain overall ratings in the "Substantially Exceeds Expectations" range, defined as consistently performs above expectations and is recognized by clients and/or peers as leaders and positive examples for others (i.e., an overall performance rating scale of 4.30 to 5.00) will receive a directly correlated specific base compensation increase within the range of three (3) to Four (4) percent. For those who obtain "Exceeds Expectations" range defined as performs above expectations in some areas and consistently meets all other expectations (i.e., an overall performance rating scale of 3.51 to 4.29) will receive a directly correlated specific base compensation increase within the range of one (1) to two (2) percent. Though it will be possible for someone to exceed their mid-point base pay over the period of a couple of years, these are the employees Space Florida to retain. Do note however, that Space Florida updates its pay grades and mid-points via a market analysis approximately every three years as required by our compensation guidelines. This resetting of grades and mid-points based on the market allows Space Florida to start anew every three years which we believe is an efficient approach to deal with a growth industry such as commercial space in Florida.

To assist your assessment of the three proposals, we have provided the attached graphic below that maps the aggregate results of base pay component from the recent market analysis with our current aggregate base pay and the proposed ninety five percent (95%) of market mid-point of the various grade levels for employee positions. We have also highlighted a range for discretionary merit increases.



**Market Analysis Results  
Aggregate Results - Base Pay Component  
May 2017**



# Space Florida

## Annual Performance Evaluation Form

Self Assessment                      Yes                      No

Employee Name: \_\_\_\_\_ Date Hired: \_\_\_\_\_

Title: \_\_\_\_\_ Review Period: \_\_\_\_\_

Reviewer: \_\_\_\_\_ Date: \_\_\_\_\_

### INTRODUCTION

*This Form is used in providing performance feedback to employees. It consists of two key areas of assessment: Core Behaviors and Individual Job Performance. This Form is the instrument used to facilitate dialogue between the Reviewer and Reviewee with respect to these areas.*

### INSTRUCTIONS

- Reviewer:** Complete the Performance Evaluation Form based on the Reviewee's performance over the entire review period. Do not focus solely on recent events, but consider all activities of the employee during the period. At the end of the Form, transfer all of your ratings to the appropriate sections on page 3 in order to calculate the Reviewee's overall performance score.
- Reviewee:** Complete a self-assessment using this Form. Complete sections I, and II; do not complete sections III and higher. Submit the self-assessment to your Reviewer at least one week prior to your performance review meeting.

### EXPLANATION OF RATINGS

Ratings are used to evaluate the employee under each section of this Form. An explanation of the alpha and numeric ratings is presented below.

<b>Appraisal Rating</b>
<p><b>SEE (Substantially Exceeds Expectations) = 5</b></p> <p>Consistently performs above expectations and is recognized by customers and/or peers as a leader and positive example for others.</p>
<p><b>EE (Exceeds Expectations) = 4</b></p> <p>Performs above expectations in some areas and consistently meets all other expectations.</p>
<p><b>ME (Meets Expectations) = 3</b></p> <p>Performs at expected level in all areas and consistently meets performance expectations.</p>
<p><b>MSE (Meets Some Expectations/Developing) = 2</b></p> <p>Needs to improve in one or more areas to be at the expected level of performance.</p>
<p><b>NME (Not Meeting Expectations) = 1</b></p> <p>Needs significant improvement in one or more areas. A job performance plan is required.</p>

## I. CORE BEHAVIORS

A. Space Florida has identified certain behaviors that it believes are required of all employees. These “core” behaviors reflect the values and mission of Space Florida and should manifest themselves through our actions on a daily basis. The Reviewer should rate the employee on each behavior area based on the performance exhibited during the review period.

	Rating (5-1)		Rating (5-1)
<b>Initiative</b> - Seeks new challenges and responsibility. Self-starter and finisher. Persistent in overcoming obstacles. Does not procrastinate and is highly motivated		<b>Creativity</b> - Develops and applies practical, innovative ideas and approaches. Thinks “outside the box.” Able to find new solutions to old problems.	
<b>Action Oriented</b> - Eagerly seeks new challenges and opportunities for growth. Diligent in performing tasks and produces timely results.		<b>Judgment</b> - Consults with others in dealing with difficult situations. Considers alternatives and consequences before making a decision. Acts decisively when required.	
<b>Customer Focus</b> - Goes above and beyond to ensure that customers are satisfied. Shares information and knowledge through relevant networks to enhance the organization’s service capabilities.		<b>Responsibility</b> - Takes responsibility for work completed and/or directed. Follows up on problems and decisions. Documents actions as appropriate. Adheres to organization policies.	
<b>Teamwork</b> - Willingly helps and provides resources to others’ endeavors. Participates in joint goals and projects. Places team before personal interests. Gives credit to others. Avoids “playing politics.”		<b>Integrity and Trust</b> - Does the right thing. Demonstrates courage, even in the face of strong opposition. Worthy of trust from colleagues. Maintains independence and objectivity in dealing and communicating with customers.	

B. Supervisor’s have additional behaviors for which they are accountable. The Reviewer is to rate the employee on each of these core areas in addition to those presented in section A.

	Rating (5-1)		Rating (5-1)
<b>Leadership</b> - Provides purpose, values, and vision. Willing and able to make tough decisions and then take responsibility for related actions. Earns trust and loyalty and inspires others to greater performance.		<b>Strategic Agility</b> - Able to look into the future to anticipate consequences and trends accurately. Can envision and articulate future possibilities. Can create competitive breakthrough strategies and plans.	
<b>Directing Others</b> - Able to establish clear direction and to set objectives. Distributes workloads appropriately. Maintains two-way dialogue with others on work and results. Ensures that reports adhere to organization policies.		<b>Developing Direct Reports</b> - Provides challenging tasks and assignments. Routinely holds development discussions. Works with reports to develop career plans and execute them. Is considered a “people builder.”	
<b>Motivating Others</b> - Creates a climate in which people want to do their best. Able to motivate diverse reports and/or teams. Empowers others and values their input. Makes others feel that their work is important.		<b>Conflict Management</b> – Addresses conflicts head on; views them as opportunities. Can effectively settle disputes. Able to find common ground and get cooperation with minimal disruption.	

## II. INDIVIDUAL JOB PERFORMANCE

Enter up to five key accomplishments for the prior year which you were responsible for. In this section, the Reviewer rates the employee’s level of achievement for each accomplishment.

	Rating (5-1)
<a href="#">Accomplishment #1</a>	
<a href="#">Accomplishment #2</a>	
<a href="#">Accomplishment #3</a>	
<a href="#">Accomplishment #4</a>	
<a href="#">Accomplishment #5</a>	

### III. PERFORMANCE EVALUATION RESULTS

The Overall Performance Rating for the Reviewee is calculated by aggregating the performance scores from the two previous sections using the tables below.

Performance Evaluation Conversion Scale	
SEE	= 5
EE	= 4
ME	= 3
MSE	= 2
NME	= 1

**I. CORE BEHAVIORS:** Transfer the numeric ratings from each core behavior. Average all scores for behaviors as appropriate. This is the Overall Score for Section I.

- Initiative \_\_\_\_\_
- Creativity \_\_\_\_\_
- Action Oriented \_\_\_\_\_
- Judgment \_\_\_\_\_
- Customer Focus \_\_\_\_\_
- Responsibility \_\_\_\_\_
- Teamwork \_\_\_\_\_
- Integrity and Trust \_\_\_\_\_

*For supervisory personnel only.*

- Leadership \_\_\_\_\_
- Strategic Agility \_\_\_\_\_
- Directing Others \_\_\_\_\_
- Developing Direct Reports \_\_\_\_\_
- Motivating Others \_\_\_\_\_
- Conflict Management \_\_\_\_\_

**Total Score**  
(sum of above scores)

**Number of Behaviors**

Divide TOTAL SCORE by NUMBER OF BEHAVIORS to calculate the **Overall Score for Section I.**

**II. INDIVIDUAL JOB PERFORMANCE:** Transfer the numeric ratings for each accomplishment. Average all scores. This is the Overall Score for Section II.

- Accomplishment #1 \_\_\_\_\_
- Accomplishment #2 \_\_\_\_\_
- Accomplishment #3 \_\_\_\_\_
- Accomplishment #4 \_\_\_\_\_
- Accomplishment #5 \_\_\_\_\_

**Total Score**  
(sum of above scores)

**Number of Accomplishments**

Divide TOTAL SCORE by NUMBER OF ACCOMPLISHMENTS to calculate the **Overall Score for Section II.**

Calculate the **Overall Performance Rating** by

- 1) Transferring the overall numeric score from the two sections to the appropriate box below;
- 2) Applying the appropriate weighting;
- 3) Adding the Weighted Scores; and
- 4) Converting the Overall Performance Score back to an Alpha Rating using the scale below.

Overall Score for <b>Section I.</b>		Weighting		Weighted Score	<b>Overall Performance Rating Scale</b> 4.30 to 5.00 = SEE 3.51 to 4.29 = EE 2.50 to 3.50 = ME 1.26 to 2.49 = MSE 1.00 to 1.25 = NME
<input style="width: 80px; height: 30px;" type="text"/>	X	<input style="width: 80px; height: 30px; text-align: center;" type="text" value="40%"/>	=	<input style="width: 80px; height: 30px;" type="text"/>	
Overall Score for <b>Section II.</b>		Weighting		Weighted Score	
<input style="width: 80px; height: 30px;" type="text"/>	X	<input style="width: 80px; height: 30px; text-align: center;" type="text" value="60%"/>	=	<input style="width: 80px; height: 30px;" type="text"/>	

<b>Total Score</b> (sum of two Weighted Scores)	<input style="width: 80px; height: 30px;" type="text"/>	<b>Overall Alpha Rating</b> (overall performance rating)	<input style="width: 80px; height: 30px;" type="text"/>
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#### IV. DEVELOPMENT OF ACTION STEPS

Based on the assessment components above, the Reviewer will indicate below the areas in which the employee excels ("Strengths") and the areas that may require developmental attention ("Areas for Improvement"). Action steps should be prepared for areas that need improvement or development.

Strengths	Areas for Improvement

Action Steps	Time Frame

**V. SIGNATURES**

**Performance Evaluation Review and Discussion:** The signatures below indicate that the employee's performance has been reviewed and discussed with the employee.

**Reviewer's Signature**

\_\_\_\_\_ **Date** \_\_\_\_\_

\_\_\_\_\_  
*Title*

**Employee Signature**

\_\_\_\_\_ **Date** \_\_\_\_\_

*Signature indicates that evaluation has been reviewed with the employee but does not necessarily reflect agreement.*

**Reviewing Official  
Signature**

\_\_\_\_\_ **Date** \_\_\_\_\_

*The evaluation is not complete until the Reviewing Official has reviewed and signed the evaluation form.*