Space Florida
Board of Directors Meeting

February 1, 2017

Caribe Royale Hotel and Convention Center
8101 World Center Dr, Orlando, FL 32821
Board Meeting Room: Bonair 7

Board of Directors Meeting
Agenda

February 1, 2017
2:30 p.m. – 4:30 p.m. Eastern Standard Time
Call-in Number: 888-204-5987; Guest Code: 4503386 #
Caribe Royale Hotel and Convention Center
8101 World Center Dr, Room: Bonair 7 Orlando, FL 32821

Agenda Items	
Call to Order and Pledge of Allegiance	Bill Dymond
Roll Call	Emma Newsham
Welcome & Introductions	Bill Dymond
Public Comments	Bill Dymond
Business Before the Board 1. Approval of Minutes • December 16, 2016 2. Audit & Accountability Committee Reports • Interim Financials 12/31/16 3. Contracts/Business Development/Projects Activities • Shuttle Landing Facility FAA Licensing • 2016 Cape Canaveral Spaceport Master Plan • Airbus OneWeb Satellites Financing Agreement	 Bill Dymond Denise Swanson Frank DiBello/ Howard Haug
President's Report	Frank DiBello
Near Term – Upcoming Events: • February 6-7, 2017 – Commercial Spaceflight Federation Members Meeting –Washington, DC • February, 7-8, 2017 – FAA Commercial Space Transportation Conference –Washington, DC • March 6-9, 2017 – Satellite 2017 Conference – Washington, DC • March 8, 2017 – Florida Space Day –Tallahassee, FL • April 3-6, 2017 – 33rd Space Symposium, Colorado Springs, Colorado	Frank DiBello
Closing Remarks / Adjournment	Bill Dymond

SPACE FLORIDA BOARD OF DIRECTORS

Governor Rick Scott,
State of Florida

William T. Dymond, Jr., Chairman
President, CEO and Managing Partner
Lowndes, Drosdick, Doster, Kantor & Reed

Jay Beyrouti
President, Monicarla, Ltd.

Jesse Biter
President/CEO, Biter Enterprises, LLC.

Julius D. Davis
President and CEO, Voltair Engineers

Sonya Deen
Vice President of Government Relations, JM Family Enterprises, Inc.

Mori Hosseini
Chairman & CEO, ICI Homes

Belinda Keiser
Vice Chancellor, Keiser University

John Rood
Chairman, The Vestcor Companies, Inc.

Jason Steele
Director of Government Affairs, Smith and Associates

Andrew Weatherford
Partner, Weatherford Partners

SPACE FLORIDA BOARD OF DIRECTORS

AUDIT & ACCOUNTABILITY COMMITTEE

Awaiting Appointments

GOVERNANCE & COMPENSATION COMMITTEE

Jesse Biter
President/CEO
Biter Enterprises, LLC.

Belinda Keiser
Vice Chancellor
Keiser University

INVESTMENT COMMITTEE

Awaiting Appointments

MARKETING COMMITTEE

Awaiting Appointments

Minutes of a Regular Meeting of the Space Florida Board of Directors

A Regular meeting of the Space Florida Board of Directors was held December 16, 2016 at the Space Life Sciences Lab in Exploration Park.

Board Members Present:

William Dymond
Jay Beyrouti
Jesse Biter
Julius Davis
Sonya Deen
Neal Dunn
Mori Hosseini
Belinda Keiser
Jason Steele

Space Florida Senior Management Present:

Frank DiBello
Howard Haug
Jim Kuzma
Denise Swanson

Agenda:

I. Call to Order and Pledge of Allegiance
II. Roll Call
III. Welcome & Introductions
IV. Public Comments
V. Business Before the Board
    1. Approval of Minutes
        a. September 28, 2016
        b. October 26, 2016
    2. Audit and Accountability Committee Reports
        a. Audit Financial Statements June 30, 2016
        b. Fiscal Year End Change
        c. Interim Financials June 30, 2016
        d. Interim Financials September 30, 2016
    3. Contracts/Business Development/Project Activities
        a. Project Ice
        b. Launch Complex 46
        c. FDOT Planning Efforts
    4. Board Committee Charters
VI. President's Report
VII. Upcoming Events
VIII. Closing Remarks and Adjournment

A quorum being present, the meeting was called to order at 9:00 a.m. (EST.)

Chairman Bill Dymond called the meeting to order at 9:00 a.m., welcomed Board members and guests and led the pledge of allegiance. He also noted the passing of Senator John Glenn and made mention of Space Florida's FY16 Annual Report.

Public Comments:

None

Business Before the Board:

1. **Approval of Minutes**

Mori Hosseini made a motion to approve the minutes of the both the September 28, 2016 as well as the October 26, 2016 Board of Directors meetings, which was seconded by Neal Dunn, and approved unanimously.

Denise Swanson presented the following:

2. **Audit and Accountability Committee Reports**

A quorum was not reached at the August 24, 2016 Audit and Accountability committee meeting. Space Florida Management recommended full board review and approval of the annual audited financial report. External auditor Debbie Goode, Partner, with Carr, Riggs and Ingram CPA, provided an overview which noted Space Florida's clean audit report.

Neal Dunn made a motion to approve the issuance of Space Florida's annual audited financial statements for the period ended June 30, 2016 and 2015, which was seconded by Belinda Keiser, and approved unanimously.

Space Florida Management requested approval for a change in the fiscal year cycle to begin October 1 and end September 30.

Jesse Biter made a motion to approve the change in Space Florida's fiscal year, which was seconded by Neal Dunn, and approved unanimously.

Space Florida Management requested approval of 4th quarter interim financial statements for the period ended June 30, 2016.

Neal Dunn made a motion to approve the quarterly interim financial statements for the period ended June 30, 2016, as well as to establish a three-month capital reserve, which was seconded by Jay Beyrouti, and approved unanimously.

Space Florida Management requested approval of the 1st quarter interim financial statements for the period ended September 30, 2016.

Jesse Biter made a motion to approve the 1st quarter interim financial statements for the period ended September 30, 2016, which was seconded by Jay Beyrouti, and approved unanimously.

Howard Haug presented the following action items for Board approval:

3. **Contracts/Business Development/Project Activities** (Contracts for Approval information was provided in the Final Board Package)

Project Ice:

Space Florida requested board approval for management to revise prior board approval received for Project Ice and to proceed with completing negotiations and enter agreements regarding the updated $3,500,000 structure composed of (3) funding source components which include a $1,000,000 line of credit agreement between the company and Space Florida with lending and payment terms as described.

There was discussion from the board members and Tom Wilkes.

Jason Steele made a motion to approve management to complete negotiations and enter into the $1,000,000 line of credit agreement for Project Ice, which was seconded by Belinda Keiser, and approved unanimously.

Launch Complex 46/Orbital Sciences Corporation:

Space Florida requested board approval for management to complete negotiations and enter into agreement with Orbital Sciences Corporation to use Launch Complex 46 and related facilities for the companies purposes of preparing for and conducting a launch as described. The Company will pay a reimbursement fee to Space Florida for all fees and costs incurred associated with the use of the Premises.

There was discussion from the board members and Jim Kuzma provided additional project details.

Jesse Biter made a motion to approve management to complete negotiations and enter into agreement with Orbital to use LC-46 for the purposes of preparing for and conducting a launch for a reimbursement fee with responsibilities defined before, during and after launch activities, which was seconded by Belinda Keiser, and approved unanimously.

FDOT PLANNING EFFORTS

ATK Launch Systems:

Space Florida requested board approval in the amount of $200,000 for the development and preparation of LC-46 Interface Control Documents as described.

Jay Beyrouti made a motion to approve management to complete negotiations and enter into agreement with Orbital ATK Launch Systems for the preparation of LC-46 Interface Control Documents in the amount not to exceed $200,000, which was seconded by Sonya Deen, and approved unanimously.

AECOM/BRPH/RS&H:

Space Florida requested board approval in the amount of up to $764,939 for management and oversight of construction projects for several spaceport infrastructure projects with AECOM, BRPH and RS&H as described.

Neal Dunn made a motion to approve management to complete negotiations and enter into agreement with AECOM, BRPH and RS&H for management and oversight of construction projects associated with the Spaceport Improvement Program in the amount of up to $764,939, which was seconded by Jesse Biter, and approved unanimously.

4. **Board Committee Charters**

In conjunction with the September 28, 2016 Board Meeting, management presented a proposed Resolution adopting Marketing and Investment Committee Charters to add to Space Florida's September 12, 2012 Governance Policies.

There was board discussion and additional details on committee strategies were provided by Howard Haug.

Jay Beyrouti made a motion to approve the Resolution adopting the Marketing and Investment Committee Charters, which was seconded by Jesse Biter, and approved unanimously.

President's Report

Frank DiBello shared his President's Report, discussing the future of the Cape Canaveral Spaceport, future launches and international agreements in the works.

Closing Remarks & Adjournment

Neil Dunn provided verbal resignation and identified he has been elected to Congress.

Bill Dymond thanked the Board for their discussion and involvement and invited members to stay for the Space Florida Ethics Presentation and tour of facilities.

Bill Dymond adjourned the meeting at 11:00 a.m. (EST)

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William Dymond, Jr., Chair

BOARD OF DIRECTORS MEETING

December 16, 2016

I, Frank DiBello, the undersigned President of Space Florida, do certify and declare that the attached is an accurate copy of the Minutes as approved by the Board of Directors of Space Florida in accordance with the Space Florida Governance Policies, and recorded in the minutes of the meeting of the Board of Directors held on December 16, 2016, and not subsequently amended or modified.

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Frank A. DiBello, President

Space Florida
Total Compiled Statement of Revenues and Expenses
The Period Ending December 31, 2016
Unaudited
In 000's

	Total budget	1st Qtr Actual	2nd Qtr Actual	Committed	Total Actual and Commitments	Budget Remaining
Operations Revenues						
State Appropriated Revenue, Ops	$ 10,000	$ 2,500	$ 2,500	$ 5,000	$ 10,000	$ -
Other Revenue	3,176	498	653	1,750	2,902	274
Total Operations Revenues	$ 13,176	$ 2,998	$ 3,153	$ 6,750	$ 12,902	$ 274
Operations Expenses						
Salaries & Other Related Costs	$ 5,241	$ 1,126	$ 1,201	$ 2,806	$ 5,133	$ 108
Contract & Subcontract Services	3,318	658	753	1,529	2,941	376
Operating, General & Administrative	1,141	238	157	424	819	323
Utilities & Maintenance	1,529	370	332	684	1,383	146
Business Recruitment/Investment	1,535	181	43	1,267	1,491	44
Travel & Entertainment	418	74	39	250	364	54
Total Operations Expenses, no depreciation	$ 13,181	$ 2,648	$ 2,525	$ 6,960	$ 12,129	$ 1,052
Change in net assets due to Operations	$ (5)	$ 350	$ 628	$ (209)	$ 772	

Space Florida Board of Director Meeting
February 1, 2017
Contracts for Approval

1. **<u>Shuttle Landing Facility FAA Licensing:</u>** In conjunction with the May 27, 2015 board approval regarding Florida Department of Transportation (FDOT) funding related to Shuttle Landing Facility (SLF) FAA Licensing in an amount not to exceed Six Hundred Thousand Dollars ($600,000), SF requests board approval to proceed with the subcontractor expenditures related to the efforts. The consulting related services will be performed by AECOM, BRPH and RS&H to provide SLF FAA Launch and Reentry Site Operator Licensing Application preparation support, environmental assessment activities, and other studies and services associated with the licensing of the SLF premises in an amount not to exceed Five Hundred Seventy-Three Thousand Three Hundred Twenty-One Dollars ($573,321).
    - *Space Florida Management requests board approval for management to complete negotiations and enter into agreement with AECOM, BRPH and RS&H for consultant services for SLF FAA Launch and Reentry Site Operator License related activities in an amount of up to Five Hundred Seventy-Three Thousand Three Hundred Twenty-One Dollars as described.*

2. **<u>2016 Cape Canaveral Spaceport Master Plan:</u>** In accordance with Florida Statutes Chapter 331.360 regarding Spaceport Master Planning efforts between Space Florida and the Florida Department of Transportation, Space Florida requests approval of the 2016 Update of the 2013 Space Florida Cape Canaveral Master Plan included in your advanced packet.
    - *Space Florida Management requests board approval to amend the 2013 Space Florida Cape Canaveral Complex Spaceport Master Plan with the 2016 Amendment provided in the advanced board packet.*

3. **<u>Airbus OneWeb Satellites (AOS) Financing Agreement:</u>** In conjunction with the previously approved July 6, 2016 board action related to an up to Three Million Dollar ($3,000,000) Bridge Loan regarding Project Sabal activities, the company has secured additional capital in efforts to accelerate project related efforts. Space Florida requests board approval to amend the Bridge Loan Agreement to be fully funded by the company in the amount of up to Forty-Two Million Five Hundred Thousand Dollars ($42,500,000) to automatically terminate at the earlier of 180 days or the date of receipt by Space Florida of the proceeds from the permanent financing.
    - *Space Florida Management requests board approval for management to modify the Bridge Loan agreement up to Forty-Two Million Five Hundred Thousand Dollars ($42,500,000) to be funded by AOS Members and to be terminated at the earlier of 180 days or the date of receipt by Space Florida of the proceeds from the permanent financing.*

Please use link to view Cape Canaveral Spaceport Master Plan Document

http://www.spaceflorida.gov/docs/default-source/spaceport-ops/2017-01-09_ccs-master-plan_final-(reduced).pdf?sfvrsn=2