



Space Florida Board of Directors
Meeting Agenda

April 01, 2019
1:30 p.m. – 3:30 p.m.

Call-in Number: 866-528-2256 Guest Code: 4875556 #		Alfred Lawson Center 1800 Wahnish Way, Tallahassee, FL 32310
Agenda Items		
Call to Order and Pledge of Allegiance		Lt. Gov. Nuñez
Roll Call		Elizabeth Loving
Welcome & Introductions		Lt. Gov. Nuñez
Public Comments		Lt. Gov. Nuñez
Board of Directors		
Board Committees		
Business Before the Board		
1. Approval of Minutes <ul style="list-style-type: none"> November 27, 2018 March 04, 2019 		Lt. Gov. Nuñez
2. Audit & Accountability Committee Reports <ul style="list-style-type: none"> Interim Financials December 31, 2018 		Denise Swanson
3. Contracts/Business Development/Projects Activities <ul style="list-style-type: none"> Firefly Aerospace, Inc. Orbit Beyond Relativity Space Project Prime Project Midnight Blue Ratification of Mediated Settlement Agreement and Release Spaceport Strategies, LLC. Addition of Trane U.S. Inc and Presidio Technology Capital to Facilities Vendor list 		Frank DiBello/ Howard Haug
4. Proclamation Commending Past Chair		Frank DiBello
President's Report		Frank DiBello
Near Term – Upcoming Events: <ul style="list-style-type: none"> Falcon Heavy- SpaceX • Arabsat 6A – April TBD Pegasus XL – ICON – April TBD Falcon 9 – SpaceX CRS 17 – April 25 Atlas 5 – ULA – CST-100 Starliner Orbital Flight Test – April TBD Falcon 9 – SpaceX – Amos17 – May 27 <p>*Launch dates and times are subject to change. Visit https://spaceflightnow.com/launch-schedule/ for updates.</p>		Frank DiBello
Closing Remarks / Adjournment		Lt. Gov. Nuñez

Board of Directors



SPACE FLORIDA BOARD OF DIRECTORS

Lieutenant Governor Jeanette Nuñez -Chairman of the Board
Executive Office of the Governor

Jay Beyrouti
President, Monicarla, Ltd.

Jesse Biter
President/CEO, Biter Enterprises, LLC.

Dean Cannon
Executive Vice President, Gray Robinson

Gregory Celestan
Chairman & Chief Executive Officer of Celestar

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

Barbara Essenwine
Owner, Above & Beyond Group

Mori Hosseini
Chairman & CEO, ICI Homes

Kenneth Kahn
President, LRP Media Group

Belinda Keiser
Vice Chancellor, Keiser University

Board Committees



SPACE FLORIDA BOARD OF DIRECTORS

Committee Assignments

AUDIT & ACCOUNTABILITY COMMITTEE

Gregory Celestan (Chair)
Chairman & Chief Executive Officer
of Celestar

Kenneth Kahn
President, LRP Publications, Inc

Belinda Keiser
Vice Chancellor
Keiser University

INVESTMENT COMMITTEE

Jay Beyrouti (Chair)
President
Monicarla, Ltd.

Mori Hosseini
Chairman/CEO
ICI Homes

GOVERNANCE & COMPENSATION COMMITTEE

Jesse Biter (Chair)
President/CEO
Biter Enterprises, LLC.

Barbara Essenwine
Vice President/Business Manager, GCY, Inc.

Mori Hosseini
Chairman/CE
ICI Homes

MARKETING COMMITTEE

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

Jesse Biter
President/CEO
Biter Enterprises, LLC.

November 27, 2018



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

A Regular meeting of the Space Florida Board of Directors was held on November 27, 2018 at the Portofino Bay Hotel, Orlando, FL.

BOARD MEMBERS PRESENT:

Jay Beyrouiti
Jesse Biter
James Blair (Phone)
Greg Celestan (Phone)
William Dymond (Chairman)
Barbara Essenwine
Mori Hosseini (Phone)
Ken Kahn
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 11, 2018
 2. Board Committee Assignments
 3. Audit and Accountability Committee Reports
 - a. Interim Financials September 30, 2018
 - b. Fiscal Year 2019 Budget
 4. Contracts/Business Development/Project Activities
 - a. Air Traffic Control Situational Awareness
 - b. Launch Processing Facilities
 - c. Project Maricopa
 - d. Project HYPULSE
 - e. Modification to Resolution #29 Refunding Revenue Bonds
 5. Introduction of Enterprise Risk Assessment Process
- VI. President's Report
- VII. Up Coming Events
- VIII. Closing Remarks and Adjournment

A quorum being present, Chairman Bill Dymond called the meeting to order at 1:30 p.m. (EDT) and welcomed Board members and guests.

There were no Public Comments.



BUSINESS BEFORE THE BOARD:

Approval of Minutes

Jay Beyrouti made a motion to approve the minutes of the September 11, 2018 Board of Directors meeting, which was seconded by Belinda Keiser, and approved unanimously.

BOARD COMMITTEE ASSIGNMENTS:

The Board reviewed the proposed Committee Assignments presented by Chairman Bill Dymond and agreed to the following Committee Chairs and Members:

Audit & Accountability Committee:

Gregory Celestin (Chair)
Kenneth Kahn
Belinda Keiser

Governance & Compensation Committee:

Jesse Biter (Chair)
Barbara Essenwine
Mori Hosseini

Investment Committee:

Jay Beyrouti (Chair)
Mori Hosseini
John Rood
Belinda Keiser

Marketing Committee:

Sonya Deen (Chair)
Jesse Biter
Jason Steele

AUDIT AND ACCOUNTABILITY COMMITTEE REPORTS:

Denise Swanson presented the following:

Space Florida Management on behalf of the Audit and Accountability Committee requested Board approval for the issuance of the quarterly interim financial statements for the period ended September 30, 2018. In addition, Space Florida Management reported a positive net change in assets due to operation results of \$1,847,000 from non-appropriated revenue. Management recommends that the board approve the establishment of a capital reserve fund in the amount of \$1,847,000.

Jesse Biter made a motion to approve the issuance of Space Florida's quarterly interim financial statements for the period ended September 30, 2018, and to establish a capital reserve fund in the amount of \$1,847,000 which was seconded by Ken Kahn, and approved unanimously.

Space Florida Management on behalf of the Audit and Accountability Committee requested Board approval for the Space Florida Fiscal Year 2019 Budget from October 1, 2018 to September 30, 2019.

Belinda Keiser made a motion to approve the Space Florida Fiscal Year 2019 Budget for the period October 1, 2018 through September 30, 2019, which was seconded by Barbara Essenwine, and approved unanimously.

CONTRACTS/BUSINESS DEVELOPMENT/PROJECT ACTIVITIES:

Howard Haug presented the following action items for Board approval:

Air Traffic Control Situational Awareness

Space Florida is required by the Federal Aviation Administration (FAA) to have instrumentation that links the Space Florida Launch Landing Facility (SLLF) to the Orlando International Airport Tower including the linking of radar feeds from the Cape Canaveral Spaceport Shiloh Radar. The Instrumentation and respective data links must be procured through the FAA with one of their approved contractors. Space Florida Management requested Board approval for management to negotiate and enter agreements with the FAA for the Air Traffic Control Tower Situational Awareness acquisitions and maintenance activities as required by the FAA for the Cape Canaveral Spaceport.



Jason Steele made a motion to approve managements request to complete negotiations and enter agreements with the FAA in the amount of up to Three Hundred Forty Thousand Dollars (\$340,000) to provide the Air Traffic Control Tower Situational Awareness acquisitions and for ongoing yearly maintenance, as required by the FAA for the Cape Canaveral Spaceport, which was seconded by Ken Kahn and approved unanimously.

Launch Processing Facilities

Space Florida plans to license Cape Canaveral Air Force Stations' ("CCAFS") Area 57 West Launch Processing Facilities named "50801" and "50803" to then be sublicensed to Aerojet Rocketdyne Coleman Aerospace who is currently subleasing Area 57 East. The additional activity pertaining to Area 57 West is to support vehicle processing and storage in the immediate area along the launch complex road. Both facilities require renovations and upgrades, that are expected to cost up to One Million, One Hundred Thousand Dollars (\$1,100,000) per facility. Space Florida Management requested Board approval for management to negotiate and enter license agreements with the Air Force and the Tenant; to enter agreements with FDOT for the project efforts; and to enter into agreement with the Economic Development Commission of Florida's Space Coast (EDC) for a Defense Infrastructure Grant in conjunction with the project activities

After a brief discussion by the Board, Jay Beyrouti made a motion with the condition that, Space Florida Management secure reallocation documentation from the EDC for the Two Hundred Thousand Dollar (\$200,000) Defense Infrastructure Grant funding, then management may proceed with negotiations and entering into license agreements with the Air Force and the Tenant. The motion further authorized management to negotiate and enter agreements with FDOT for the reimbursement of up to Fifty Percent (50%) of eligible investment in the amount of up to Eight Hundred Thousand Dollars (\$800,000) in exchange for the company's commitment to invest a minimum of Seven Million Dollars (\$7,000,000) and to create approximately Thirty-Five (35) jobs, with an estimated annual wage of Eighty-Five Thousand Dollars (\$85,000), and to enter into agreement with the EDC for a Defense Infrastructure Grant in the amount of up to Two Hundred Thousand Dollars (\$200,000), which was seconded by Jesse Biter and approved unanimously.

Project Maricopa

"Project Maricopa" has expressed interest in establishing launch and manufacturing operations at the Cape Canaveral Spaceport by securing properties from Space Florida, including the use of Space Launch Complex 20 (SLC-20) and a parcel within Exploration Park for a manufacturing facility. Space Florida Management requested two actions by the Board: (1) to authorize Space Florida's management to complete negotiations and enter the Term Sheet with the company that is intended to serve as the basis for the transaction structure for the project which will be memorialized in mutually binding transaction documents to be entered between Space Florida, Maricopa, and FDOT. Additional definitive agreements, including subleases(s) for the properties involved, will be brought to the board for authorization later. (2) Related to the establishment and manufacturing operations at the Cape Canaveral Spaceport, Space Florida is seeking board approval for management to negotiate and enter funding agreements with the Florida Department of Transportation (FDOT) and Maricopa for the project efforts.

Belinda Keiser made a motion to authorize Space Florida Management to complete negotiations and enter the Term Sheet with "Project Maricopa" as the basis for the structure to be entered into between Space Florida, Maricopa, and FDOT for infrastructure improvement related activities, the use of Launch Complex 20 for launch operations, and a parcel within Exploration Park for a manufacturing facility, which was seconded by Jesse Biter, and approved unanimously.

Barbara Essenwine made a motion to approve Space Florida Management to negotiate and enter funding agreements with the Florida Department of Transportation (FDOT) and Maricopa for the reimbursement of up to Fifty Percent (50%) of eligible investment in the amount of up to Eighteen Million Nine Hundred Thousand Dollars (\$18,900,000), in exchange for the company's commitment to invest a minimum of Fifty-Two Million Dollars (\$52,000,000) in Florida and to create approximately two hundred and thirty-nine (239) jobs in Florida with an anticipated annual wage of Seventy Thousand Dollars (\$70,000), plus benefits, which was seconded by Jay Beyrouti, and approved unanimously.



Project HYPULSE

Mr. Haug briefed the board on Hypersonic Pulse Facility (HYPULSE) efforts. The HYPULSE was deemed surplus by NASA and was transferred to the Defense Contract Management Agency (DCMA) that then transferred the ownership to Space Florida utilizing a Government to Government agreement. The equipment is currently located at the General Applied Science Laboratory (GASL) in Ronkonkoma, New York where it is in a non-operational state. Space Florida plans to keep the HYPULSE equipment in its current location which was operated by Alliant LLC, a subsidiary of Northrup Grumman, until such time as business case and potential relocation efforts are fully vetted.

After a brief board discussion, Jesse Biter made a motion to ratify the securing of the HYPULSE equipment. The motion further authorized management to proceed with negotiations and entering of customer use agreements, including Steven's Institute of Technology in the amount of up to Six Hundred Thousand Dollars (\$600,000). Once customer use agreement(s) are secure, management is authorized to negotiate and enter agreement with Alliant LLC via sole source for reconstitution and operational activities for the equipment for an initial fee of up to Three Hundred Thousand Dollars (\$300,000) plus annual operating costs of up to One Hundred Thousand Dollars (\$100,000) per year, which was seconded by Ken Kahn. The motion passed with 9 votes in favor and 1 objection by Mr. Jason Steele.

Modification to Resolution #29 Refunding Revenue Bonds

Space Florida management requested a modification to Resolution #29, Refunding of Revenue Bonds, originally approved at the June 20, 2018 Board Meeting, which was included in the advanced board packet.

Following a brief board discussion, Jason Steele made a motion to approve the Amended and Restated Resolution #29 and for Space Florida Management to refund and retire the Bank Note for Space Florida's Research & Development Center at Melbourne International Airport dated October 31, 2013 and to proceed with project related activities associated with the refinancing, which was seconded by Jesse Biter, and approved unanimously.

Additional Business Discussion Items:

Following the business before the board activities, Mr. Haug mentioned the organization intends to work on statutory clarifications in 2019 and presented the board with an introduction of the Space Florida Enterprise Risk Assessment (ERA) Process. The board requested to be advised of the statutory efforts and recommended that the ERA effort be presented to the Audit and Accountability Committee once established. The board further requested the addition of open discussion items such as these be presented prior to the business activities at future meetings.

PRESIDENT'S REPORT

Frank DiBello shared his President's Report and thanked the Board for the approval of today's action items. He reminded the Board of the upcoming launches and events.

CLOSING REMARKS & ADJOURNMENT

Bill Dymond thanked the Board for their discussion and involvement and adjourned the meeting at 3:37 p.m. (EDT)

Lt. Governor Jeanette Nuñez (Chair)



BOARD OF DIRECTORS MEETING

November 27, 2018

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 November 27, 2018, and not subsequently amended or modified.

Frank A. DiBello, President

March 04, 2019



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

A Special Meeting of the Space Florida Board of Directors was held March 4th, 2019 via Teleconference.

Board Members Present:

Lt. Governor Jeanette Nuñez (Chair)
Jay Beyrouti
Greg Celestan
Sonya Deen
Mori Hosseini
Kenneth Kahn
Belinda Keiser
Jason Steele

Space Florida Senior Management Present:

Frank DiBello
Howard Haug
Jim Kuzma
Denise Swanson

Agenda:

- I. Welcome & Introduction of New Chair
- II. Call to Order
- III. Roll Call
- IV. Public Comments
- V. Business Before the Board
 - 1. Indian River Bridge and Space Commerce Way Project – Resolution #30
- VI. Closing Remarks and Adjournment

Frank DiBello introduced and welcomed our new Chair – Lt. Governor Jeanette Nunez.

A quorum being present, Madam Chair Lt. Governor Jeanette Nunez called the meeting to order at 8:30 a.m. and welcomed Board Members and Guests.

There were no public comments.



Frank DiBello provided a brief update of Space Florida significant activities since the November 2018 board meeting.

Business Before the Board:

Howard Haug presented Resolution #30 regarding the Indian River Bridge and Space Commerce Way Project. Approval was requested for Space Florida to apply timely for the award and for the officers and staff of Space Florida to be authorized and directed to take all actions necessary or useful to apply for and secure the INFRA-Grant and to prepare for undertaking the Project in anticipation of the grant award. Space Florida Management intends to return to the board for final approvals of agreements and other instruments in conjunction with project efforts.

After a brief discussion, Jay Beyrouti made a motion to approve Resolution #30 regarding the “Indian River Bridge and Space Commerce Way Project,” which was seconded by Belinda Keiser and approved unanimously.

Closing Remarks & Adjournment

Chair Lt. Gov. Jeanette Nunez requested any further questions or concerns regarding Space Florida business, there being none, she thanked all for participating and reminded the board members that the next regularly scheduled meeting is currently scheduled for April 1, 2019 in Tallahassee from 1:30 pm – 3:30 pm (EST). The meeting was adjourned at 8:50 a.m.

Lt. Governor Jeanette Nuñez (Chair)



BOARD OF DIRECTORS MEETING

March 4th, 2019

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 March 4, 2019, and not subsequently amended or modified.

Frank DiBello, President

Interim Financials December 31, 2018

SPACE FLORIDA



Total Compiled Statement of Revenues and Expenses Period Ending December 31, 2018

Unaudited
In 000's

	Total budget	Q1 Actual	Committed	Total Actual and Commitments	Budget Remaining
Operations Revenues					
State Appropriated Revenue - OPS	\$ 11,500	\$ 2,875	\$ 8,625	\$ 11,500	\$ -
Other Revenue	\$ 3,799	\$ 664	\$ 2,868	\$ 3,531	\$ 267
Total Operations Revenues	\$ 15,299	\$ 3,539	\$ 11,493	\$ 15,031	\$ 267
Operations Expenses					
Salaries & Other Related Costs	\$ 6,875	\$ 1,497	\$ 4,940	\$ 6,437	\$ 439
Contract & Subcontract Services	\$ 1,323	\$ 131	\$ 1,191	\$ 1,323	\$ 1
Operating, General & Administrative	\$ 2,685	\$ 302	\$ 2,297	\$ 2,599	\$ 86
Utilities & Maintenance	\$ 3,583	\$ 826	\$ 2,755	\$ 3,581	\$ 2
Business Recruitment/Investment	\$ 484	\$ 114	\$ 266	\$ 379	\$ 104
Travel & Entertainment	\$ 349	\$ 60	\$ 288	\$ 349	\$ -
Total Operations Expenses (Excluding Depreciation)	\$ 15,299	\$ 2,930	\$ 11,737	\$ 14,668	\$ 631
Change in Net Assets Due to Operations	\$ (0)	\$ 608	\$ (244)	\$ 364	

3. Contracts/Business Development/Projects Activities



Space Florida Board of Director Meeting
April 1, 2019
Contracts for Approval

1. **Firefly Aerospace:** Space Florida requests approval for management to negotiate and enter Sublease Agreement with Firefly Aerospace with the following material terms:
 - a. Approximately Eighteen (18) acres in Exploration Park Phase 1 inclusive of a Primary and Expansion Parcel. Premises are subject to refinement upon completion of a site survey.
 - b. Twenty (20) year lease base term with two (2) renewal terms of five (5) years each.
 - c. Firefly to construct all improvements which will be owned by Space Florida.
 - d. Firefly will be responsible for all insurance, maintenance, and capital improvements.
 - e. Lease rate of one dollar, per square foot, per year for the Primary Parcel upon Firefly's occupancy. Lease rate of one dollar per square foot, per year, for the Expansion Parcel upon the earlier of occupancy of a facility utilizing the Expansion Parcel or five (5) years from the effective date of the Sublease Agreement.
2. **Orbit Beyond:** Space Florida requests approval for management to negotiate and enter financing agreements with Orbit Beyond in the amount of up to One Million Dollars (\$1,000,000) for a term of up to four (4) years at a market interest rate. Under the agreement, the company would commit to establishing lunar lander assembly and integration activities in Florida and the financing will be secured by tangible personal property of the company.
3. **Relativity Space:** Space Florida requests approval for management to negotiate and enter a Term Sheet with Relativity Space. The Term Sheet is intended to serve as the basis for the transaction structure which will include the Sub-license activities of Space Launch Complex (SLC) 16; the company investment of Forty-Two Million Dollars (\$42,000,000), and the creation of one hundred (100) jobs with an estimated annual wage of approximately Eighty-Five Thousand Dollars (\$85,000).

Additionally, Space Florida requests approval for management to negotiate and enter agreement with the Florida Department of Transportation (FDOT) and Relativity Space in conjunction with the Florida Spaceport Improvement Program and project efforts in the amount of up to Six Million Six Hundred Thousand Dollars (\$6,600,000).

4. **Project Prime:** Space Florida requests approval for management to negotiate and enter conduit structure financing agreements with Project Prime in the amount of up



to One Hundred Twenty-Five Million Dollars (\$125,000,000). The agreements will include a long-term lease of up to twenty (20) years with the company commitment to create net new seventy-three (73) jobs in Florida with an annual average wage of Eighty Thousand Dollars (\$80,000).

5. **Project Midnight Blue:** Space Florida requests approval for management to negotiate and enter conduit structure financing agreements with Project Midnight Blue in the amount of up to Twelve Million Two Hundred Seventy-Five Thousand Dollars (\$12,275,000). The agreements will include long-term lease of up to ten (10) years with the company commitment to create forty-two (42) jobs with an annual average wage of approximately Sixty-Eight Thousand Dollars (\$68,000.00).
6. **Ratification of Mediated Settlement Agreement and Release:** Space Florida requests board ratification of the Mediated Settlement Agreement and Release related to Project Sabal. The settlement resulted in no changes in material terms of Space Florida's project related agreements and no additional liability exposure to Space Florida.
7. **Spaceport Strategies, LLC:** Space Florida requests approval for management to amend the Spaceport Strategies consulting agreement to add Ninety-Seven Thousand Two Hundred Dollars (\$97,200) and extend the term through December 31, 2019.
8. **Addition of Trane and Presidio Technology to Facilities Vendor List:** Space Florida requests to add Trane U.S., Inc., and Presidio Technology Capital to the approved list of vendors providing facility operational commodities and services previously received at the September 11, 2018 Board Meeting. Management further requests approval to negotiate and enter agreements with Trane U.S. and Presidio Technology Capital for respective facility needs at market terms up to the previously approved aggregate amount of Eight Million Thirty Thousand Dollars (\$8,030,000) for Fiscal Year 2019.