



**Space Florida Board of Directors
Meeting Agenda**

**January 16, 2020
1:30 p.m. – 3:30 p.m.**

| | | |
|---|--|--|
| Call-in Number: 866-528-2256 Guest Code: 4875556 # | | Four Points Sheraton 316 W. Tennessee St. Tallahassee, FL |
| 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 | | |
| | | |
| 1. APPROVAL OF MINUTES <ul style="list-style-type: none"> October 10, 2019 | | Lt. Gov. Nuñez |
| 2. COMMITTEE REPORTS <ul style="list-style-type: none"> ➤ Audit & Accountability Committee <ul style="list-style-type: none"> Interim Financials September 30, 2019 ➤ Investment Committee ➤ Marketing Committee | | Denise Swanson Jay Beyrouti Howard Haug |
| 3. BUSINESS BEFORE THE BOARD <ul style="list-style-type: none"> Project X Project Gator Bay Project Trifecta Project Upgrade (CAE USA, Inc.) PNC Bank Loan GTOPS, Inc. Spaceport Launch and Landing Facility (SLLF) Utility Corridor Common Use Infrastructure Improvements Spaceport Transportation – Project Economic Development Transportation Project Fund (EDTPF) Project Indian River Bridge | | Frank DiBello/ Howard Haug |
| 4. PRESIDENT’S REPORT | | Frank DiBello |
| Closing Remarks / Adjournment | | Lt. Gov. Nuñez |

Board of Directors Listing



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
President & CEO, Gray Robinson

Gregory Celestan
Chairman & Chief Executive Officer of Celestar

Dan Davis
President & CEO of JAX Chamber

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

Katherine San Pedro
Partner, Ballard Partners, Inc

Committee Members



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

Belinda Keiser
Vice Chancellor
Keiser University

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.

Katherine San Pedro
Partner
Ballard Partners, Inc

(Updated 1.9.20)

DRAFT Space Florida Board Minutes 10 October 2019



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 October 10, 2019 via teleconference.

BOARD MEMBERS PRESENT:

Lieutenant Governor and Space Florida Chair, Jeanette Nuñez

Jay Beyrouti

Jesse Biter

Dean Cannon

Greg Celestan

Barbara Essenwine

Mori Hosseini

Ken Kahn

Belinda Keiser

Katherine San Pedro

SPACE FLORIDA SENIOR MANAGEMENT PRESENT:

Frank DiBello

Howard Haug

Jim Kuzma

Denise Swanson

WELCOME & INTRODUCTIONS:

A quorum being present, Lieutenant Governor Jeanette Nuñez, called the meeting to order at 1:30 p.m. (ET), and welcomed Board members and guests.

There were no Public Comments.

BUSINESS BEFORE THE BOARD:

1. APPROVAL OF MINUTES:

- Jesse Biter made a motion to approve the minutes for July 25, 2019 Board of Directors meeting, which was seconded by Jay Beyrouti and approved unanimously.
- Belinda Keiser made a motion to approve the minutes for September 17, 2019 Board of Directors meeting, which was seconded by Greg Celestan and approved unanimously.

2. COMMITTEE REPORTS:

Audit and Accountability Committee - Interim Financials as of June 30, 2019 were presented by Denise Swanson:

- Mori Hosseini made a motion to approve the issuance of Space Florida's quarterly interim financial statements for the period ended June 30, 2019, which was seconded by Jesse Biter and approved unanimously.

Fiscal Year 2020 Budget was presented by Denise Swanson. The budget is for the period October 1, 2019 to September 30, 2020.

- Jay Beyrouti made a motion to approve the Fiscal Year 2020 Budget from October 1, 2019 to September 30, 2020, which was seconded by Barbara Essenwine and approved unanimously.

Governance & Accountability Committee Report - Was presented by Jesse Biter and included the October 2, 2019 committee activities. No actions required.

Investment Committee Report - Was presented by Jay Beyrouti and included the October 3, 2019 committee activities including the discussion paper to establish operating principles for the investment committee. Management will present the final paper to the full board during the April 2020 meeting. No actions required.

Marketing Committee Report - Was presented by Howard Haug. The committee did not meet during the last quarter. Management briefed committee members individually with current activities. No actions required.

3. CONTRACTS, BUSINESS DEVELOPMENT AND PROJECT ACTIVITIES:

Contracts, Business Development and Project Activities provided to the board in advance were briefed by Howard Haug and Frank DiBello. The following items were recommended for approval:

Category 1 - Business Development and Business Client Project Related Activities:

1. **Airbus OneWeb Satellites Florida, LLC:** Space Florida agreement for acquisition of tangible personal property (equipment) from Airbus OneWeb Satellites valued at approximately Forty-Four Million Dollars (\$44,000,000). Cashless transaction with the consideration for sale of the equipment to Space Florida being Space Florida granting to OneWeb Satellites the long-term lease rights to use the equipment under an equipment lease agreement.

Mori Hosseini made a motion to authorize Space Florida Management to complete negotiations and enter the necessary long-term lease and agreements with Airbus OneWeb as described in Category 1. The motion was seconded by Greg Celestan and approved unanimously.

Category 2 - Space Florida Sponsorship:

2. **University of Central Florida's – Florida Space Grant Consortium:** Space Florida sponsorship with the University of Central Florida's - Florida Space Grant Consortium in the amount of One Hundred Thousand Dollars (\$100,000) for the 2019-2020 Florida Space Research Program (FSRP).

There was Board discussion about the program.

Belinda Keiser made a motion to authorize Space Florida Management to complete negotiations and enter the necessary agreements as described in Category 2. The motion was seconded by Barbara Essenwine and approved unanimously.

Category 3 - Cape Canaveral Spaceport Common Infrastructure Investment:

3. **Spaceport Transportation (Project EDTPF):** Design, construction and construction administration activities with selected contractors in the amount of up to Two Million Seven Hundred Fifty Thousand Dollars (\$2,750,000) for transportation related improvements to support movement of large flight hardware in support of Blue Origin at the Cape Canaveral Spaceport.

4. **Economic Development Commission of Florida's Space Coast (SCEDC) – Autonomous Flight Safety System:** Defense Infrastructure Grant Award from the SCEDC in the amount of Two Hundred Thousand Dollars (\$200,000) for Autonomous Flight Safety System Ground Infrastructure to be awarded to Millennium Engineering and Integration Company.
5. **Economic Development Commission of Florida's Space Coast (SCEDC) - Launch Vehicle Processing Facilities Upgrade:** Defense Infrastructure Grant Award from the SCEDC in the amount of Two Hundred Thousand Dollars (\$200,000) for Launch Vehicle Processing Facilities Upgrades for Area 57 activities at the Cape Canaveral Spaceport to be awarded to selected contractor.
6. **Florida Department of Transportation (FDOT) – LC 20:** Common Use Infrastructure effort with FDOT for 100% reimbursement in the amount of up to Two Million Dollars (\$2,000,000) for infrastructure and site access improvements at Launch Complex 20. Additional agreements for the expenses associated with the project effort will be the Air Force, Florida Power & Light and other contractor related service providers in the amount of up to Two Million Dollars (\$2,000,000).
7. **Florida Department of Transportation (FDOT) – Exploration Park & Space Life Sciences Lab:** Common Use Infrastructure effort with FDOT for 100% reimbursement in the amount of up to Five Hundred Thousand Dollars (\$500,000) for infrastructure utility activities associated with Exploration Park and the Space Life Sciences Lab. Additional agreements associated with the project efforts will be NASA, Florida Power & Light and other contractor related services providers in the amount of up to Five Hundred Thousand Dollars (\$500,000).

Ken Kahn made a motion to authorize Space Florida Management to complete negotiations and enter the necessary agreements to complete the projects as described in Category 3. The motion was seconded by Jesse Biter and approved unanimously.

Category 4 - Space Florida 2020 Facilities:

8. **Space Florida FY2020 Operation, Maintenance and Property Management Activities and Subleases:** Exploration Park, Space Life Sciences Lab, Landing, Launch and Storage Facilities for facility and property management activities for premise fees, operations and maintenance, utilities, insurance, property management and service commodity needs at market terms in the amount of up to approximately Eight Million Four Hundred Thousand Dollars (\$8,400,000) for Fiscal Year 2020. (Significant Service Providers: Brevard Achievement Center, Consolidated Safety Services (CSS), Washington Consulting Group, NASA-KSC, 45th Space Wing, Department of Military Affairs, Florida Municipal Insurance Trust, Eastern Aviation Fuels, Rush Construction, Inc., Trane U.S., Inc., Presidio Technology Capital, Barto's Lawn Care, Waste Management, WWW Gay Mechanical and Fire, WWW Gay Integrated Systems, Level 3 Communications/CenturyLink, Florida High Speed Internet and Cummins Power South. Additionally, Fiscal Year 2020 subleases and related tenant needs associated with described facilities for anticipated revenues of Six Million Three Hundred Thousand Dollars (\$6,300,000).

Belinda Keiser made a motion to authorize Space Florida Management to complete negotiations and enter the necessary agreements as described in Category 4. The motion was seconded by Jay Beyrouti and approved unanimously.

4. PRESIDENT'S REPORT:

Frank DiBello shared the President's Report which included a review of recent activities including:

- Deal Activity
 - Strategic direction both domestic and internationally
 - Working in conjunction with EFI
 - Site Selection Consultants
 - Brand development for Space Florida Market
 - Increase in staff due to demand and increase of business activities
- Workforce
 - Roundtables; Embry Riddle, Keiser University, etc.
 - Challenge for Florida is finding "Cleared" personnel for open positions
- Infra-Grant
 - Awarded in July
 - Implementation process has begun, first webinar was held on October 9, 2019
 - Next quarter work will be focused on finalizing documentation and term sheet.
- Spaceport Development
 - Spaceport planning exercise
 - Market studies; internal and external

President DiBello thanked the Board for the approval of action items and reminded the Board of upcoming launches and events.

CLOSING REMARKS & ADJOURNMENT

Lieutenant Governor Jeanette Nuñez discussed the open position on the Marketing Committee. She requested Ms. Katherine San Pedro join the committee. Ms. San Pedro agreed to the assignment.

Lieutenant Governor Jeanette Nuñez requested any further questions or comments from the public or board members. There being none, the Chair thanked the Board for the discussion and involvement and adjourned the meeting at 2:17 p.m. (ET)

Lieutenant Governor Jeanette Nuñez, Chair

BOARD OF DIRECTORS MEETING

October 10, 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 October 10, 2019, and not subsequently amended or modified.

Frank A. DiBello, President

Interim Financials 9.30.19

SPACE FLORIDA



Total Compiled Statement of Revenues and Expenses
Period Ending September 30, 2019
Unaudited
In 000's

| | Total budget | Q1 Actual | Q2 Actual | Q3 Actual | Q4 Actual | Total Actual | Budget Remaining |
|---|------------------|-----------------|-----------------|-----------------|-----------------|------------------|------------------|
| Operations Revenues | | | | | | | |
| State Appropriated Revenue - OPS | \$ 11,500 | \$ 2,875 | \$ 2,875 | \$ 2,875 | \$ 2,875 | \$ 11,500 | \$ - |
| Other Revenue | \$ 3,799 | \$ 773 | \$ 1,288 | \$ 711 | \$ 531 | \$ 3,303 | \$ 496 |
| Total Operations Revenues | \$ 15,299 | \$ 3,648 | \$ 4,163 | \$ 3,586 | \$ 3,406 | \$ 14,803 | \$ 496 |
| Operations Expenses | | | | | | | |
| Salaries & Other Related Costs | \$ 6,875 | \$ 1,497 | \$ 1,471 | \$ 1,607 | \$ 1,629 | \$ 6,203 | \$ 672 |
| Contract & Subcontract Services | \$ 1,323 | \$ 115 | \$ 166 | \$ 292 | \$ 164 | \$ 738 | \$ 586 |
| Operating, General & Administrative | \$ 2,685 | \$ 302 | \$ 242 | \$ 616 | \$ 253 | \$ 1,414 | \$ 1,271 |
| Utilities & Maintenance | \$ 3,583 | \$ 657 | \$ 861 | \$ 879 | \$ 1,161 | \$ 3,558 | \$ 25 |
| Business Recruitment/Investment | \$ 484 | \$ 114 | \$ 107 | \$ 122 | \$ 142 | \$ 485 | \$ (2) |
| Travel & Entertainment | \$ 349 | \$ 60 | \$ 57 | \$ 135 | \$ 36 | \$ 288 | \$ 60 |
| Total Operations Expenses (Excluding Depreciation) | \$ 15,299 | \$ 2,745 | \$ 2,905 | \$ 3,651 | \$ 3,386 | \$ 12,687 | \$ 2,612 |
| Change in Net Assets Due to Operations | \$ (0) | \$ 903 | \$ 1,258 | \$ (65) | \$ 21 | \$ 2,116 | |

Business Before the Board



Space Florida Board of Directors Meeting

January 16, 2020

Contracts, Business Development and Project Activities

(Florida Statutes: 331.305; 331.3051; 331.310; 331.312; 331.313; 331.316; 331.321; 331.323; 331.324; 331.337; 331.371)

1. **Project X:** Term Sheet for a conduit debt structure sale and leaseback for a Maintenance Repair Overhaul (MRO) Facility, support facilities, tooling and equipment in Lee County to include ground lease assignment with Airport and third party financing in the amount of up to One Hundred Seven Million Dollars (\$107,000,000). [400 net new jobs at an average annual wage of \$47,600]
2. **Project Gator Bay:** Term Sheet for a conduit debt structure sale and leaseback for an MRO Facility, tooling and equipment in Bay County to include ground lease assignment with Airport and third party financing in the amount of up to Eighteen Million Five Hundred Thousand Dollars (\$18,500,000). [96 net new jobs at an annual average wage of \$45,895]
3. **Project Trifecta:** Term Sheet for a conduit debt structure sale and leaseback for an MRO Facility in Brevard County to include ground lease assignment with Airport and third-party financing in the amount of up to Eleven Million Nine Hundred Thousand Dollars (\$11,900,000). [140 net new jobs at an annual average wage of \$55,000]
4. **Project Upgrade (CAE USA, Inc.):** Ratification of assignment of ground lease with the Hillsborough County Aviation Authority. [500 retained plus 100 net new jobs at an annual average wage of \$80,000]
5. **PNC Bank Loan:** Ratification of short-term extension of current PNC Bank loan in the amount of Seventeen Million Five Hundred Thousand Dollars (\$17,500,000).
6. **GTOPS, Inc.:** Statewide Community Stakeholder Engagement activities pertaining to the US Space Force and Florida military installation capabilities in the amount of up to Two Hundred Thousand Dollars (\$200,000).
7. **Deferred.**
8. **Spaceport Transportation Project - Economic Development Transportation Project Fund (EDTPF):** Contractor and service provider agreements for Cape Canaveral Spaceport signalization and roadway improvements with selected contractors in excess of the Two Million Seven Hundred Fifty Thousand Dollar (\$2,750,000) Florida Department of Transportation (FDOT) Grant Award and approval to negotiate and enter agreement with Blue Origin for prefunding of project costs in excess of grant award funding.



9. **Project Indian River Bridge:** Approval for the following activities in conjunction with the Project which consists of replacement of the Cape Canaveral Spaceport Indian River Bridge, widening of Space Commerce Way and rehabilitation of portions of NASA Causeway:
- a. Enter United States Department of Transportation Term Sheet for total project costs of One Hundred Sixty-Five Million Dollars (\$165,000,000). Consisting of the Ninety Million Dollar (\$90,000,000) Infrastructure for Rebuilding America (INFRA) Grant; Other Federal Funds in the amount of Thirty-Three Million Dollars (\$33,000,000) and Space Florida Funding of Forty-Two Million Dollars (\$42,000,000).
 - b. Negotiate and enter agreements related to demolition of the existing Indian River Bridge spans, construction of the new bridge, widening of Space Commerce Way with FDOT District 5 and NASA KSC.
 - c. To develop and begin the Debt Placement Plan.
 - d. Approval for management to develop accounting policies for project related revenue categories with respective initial business plans and agreements to implement such revenues to be presented to the board in the future.
 - e. Approval for management to prepare and submit proposals to NASA-KSC and the Cape Canaveral Air Force Station whereby the taking on of the long-term risk and responsibility of the bridge and road infrastructure from the Federal Government by the State of Florida is partially offset.

