



Minutes of a Regular Meeting of the Space Florida Investment Committee

A regular meeting of the Space Florida Investment Committee was held by teleconference on December 17, 2019. The meeting was called to order at 9:00 a.m. EST.

COMMITTEE MEMBERS PRESENT:

Jay Beyrouti (Chair)
Mori Hosseini
Belinda Keiser

SPACE FLORIDA STAFF PRESENT:

Frank DiBello
Howard Haug
Denise Swanson
Jim Kuzma
Desiree Mayfield
Sharon Spratt
Elizabeth Loving

Jay Beyrouti thanked the committee members for attending. Mr. Beyrouti stated that the meeting is being conducted in accordance with the Sunshine and Public Record laws of Florida.

There were no public comments.

Mr. Haug requested review and approval of the meeting minutes.

Mori Hosseini made a motion to approve the minutes of November 22, 2019 Investment Committee Workshop, which was seconded by Belinda Keiser and passed unanimously.

Mr. Haug updated the committee members on the Indian River Bridge Replacement and Space Commerce Way Connector project. The committee discussed and reviewed three initial project activities to present to the board at the January 2020 meeting:

- Development of detailed plan and agreements to secure funding sources for the project consisting of the grant award funds, non-federal in-kind funding, and the debt placement timeline along with use of funds and the debt service plan.
- Development of accounting policies for franchise, tourist and heavy burden use fees for revenue categories respective to the initial business plan to implement such revenues.
- Proposal submittals to NASA-KSC and the Cape Canaveral Air Force Station regarding the long-term risk and responsibilities between the parties.

Mr. Haug notified the committee, that due to the project's fast progression, material terms for portions of the above pertaining to specific agreements may be presented to the full board for management to complete and enter at the January 16, 2020 board meeting.

Belinda Keiser made a motion to approve managements requests on activities relating to the Indian River Bridge Replacement and Space Commerce Way Connector, which was seconded by Mori Hosseini and passed unanimously.

CLOSING REMARKS & ADJOURNMENT:

The meeting adjourned at 9:10 a.m. (EDT)