



## Space Florida Board of Directors Meeting Agenda

**January 25, 2024**  
**9:00 a.m. – 12:00 p.m. (EST)**

<b>Call-in Number:</b> 855-758-1310 <b>Guest Code:</b> 627 763 6389# <b>Passcode:</b> 567768	<b>Meeting Location:</b> Florida Department of Transportation Burns Auditorium 605 Suwannee Street Tallahassee, FL 32399
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<b>BUSINESS BEFORE THE BOARD</b>	
<b>Call to Order and Pledge of Allegiance</b>	Lt. Gov. Nuñez
<b>Roll Call</b>	Terrie Ireland
<b>Welcome and Introductions</b>	Lt. Gov. Nuñez
<b>Public Comments</b>	Lt. Gov. Nuñez
1. APPROVAL OF MINUTES <ul style="list-style-type: none"> <li>November 28, 2023</li> </ul>	Lt. Gov. Nuñez
2. COMMITTEE REPORTS <ul style="list-style-type: none"> <li>&gt; Audit, Accountability &amp; Governance Committee               <ul style="list-style-type: none"> <li>Interim Financials September 30, 2023</li> <li>FY 2024 Budget Update</li> <li>Resolution 24-47 Authority to Enter Contracts</li> </ul> </li> <li>&gt; Investment Committee               <ul style="list-style-type: none"> <li>Project and Contract Activities</li> </ul> </li> </ul>	<div>Rodney Cruise</div> <div>Mori Hosseini</div>
3. EXECUTIVE BRIEFINGS <ul style="list-style-type: none"> <li>Presidential Brief</li> <li>Business Unit Reports</li> <li>Guest Presentations</li> <li>Upcoming Events &amp; Closing Comments</li> </ul>	<div>Rob Long Todd Romberger/Ron Lau</div> <div>Rob Long</div>
4. OTHER BUSINESS BEFORE BOARD	Lt. Gov. Nuñez
Closing Remarks / Adjournment	Lt. Gov. Nuñez

## November 28, 2023 Meeting Minutes



## **Draft - 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 28, 2023.

### **BOARD MEMBERS PRESENT:**

Lieutenant Governor & Space Florida Chair, Jeanette Nuñez

Matt Bocchino

Jonathan Daniels

Kevin Daugherty

Eric Hinson

Mori Hosseini

Neal Keating

Alexis Lambert

Secretary Jared Perdue

Jonathan Satter

Kevin Thibault

### **SPACE FLORIDA SENIOR MANAGEMENT PRESENT:**

Rob Long

Howard Haug

Ron Lau

Todd Romberger

Denise Swanson

Anna Farrar

Mike Miller

### **WELCOME & INTRODUCTIONS:**

A quorum being present, Lieutenant Governor Jeanette Nuñez called the Meeting to order at 12:39 p.m. (EST). Madam Chair welcomed new Board members and thanked them for their time and participation. She touched on Space Florida's role in influencing the overall economic impact of the state and expressed gratitude to the past board members for their dedicated effort that played a part in this impact. Special appreciation was extended to the former President and CEO, Frank DiBello, for laying the groundwork, and a warm welcome was extended to newly appointed President and CEO, Rob Long.

### **PUBLIC COMMENTS:**

There were no public comments.

## **1. ADMINISTRATION**

### **○ Adoption of Space Florida's Revised Governance Policies:**

- Mr. Howard Haug presented Resolution 23-46 for the adoption of revised Governance Policies for Space Florida. These policies are being presented as the revised adoption of governance policies, which align with the revised Space



Florida Act in Florida law and formalize the roles and responsibilities of the Board to establish functions and policies, as well as the roles and responsibilities of the officers, and outline how the Space Florida internal governance processes will function. ***Mori Hossieni made a motion to approve the adoption of Resolution 23-46 approving the November 28, 2023, Revised Governance Policies, which was seconded by Jonathan R. Satter and approved unanimously.***

## **B. Investment Policy**

Mr. Haug provided the Board with the current Space Florida Investment Policies and Procedures.

## **C. Compensation Philosophy**

Mr. Haug stated the draft Space Florida Compensation Philosophy is being deferred and requested that the appropriate committee take action at its next scheduled meeting.

## **D. Proposed Committee Appointments for Standing Committees**

The Chair proposed the following committee assignment's:  
Renaming the Audit, Accountability, and Compensation Committee to The Audit, Accountability, and Governance Committee. Members will include:

- Rodney Cruise (Chair)
- Alexis Lamber
- Jonathan Satter
- Kevin Thibault
- Ex-officio members Matt Bocchino, Kevin Daugherty, and Jonathan Daniels

The Investment Committee members will include:

- Mori Hosseini (Chair)
- Eric Hinson
- Neal Keating
- Secretary Jared Perdue
- Ex-officio members Matt Bocchino, Kevin Daugherty, and Jonathan Daniels

- ***A motion was made by Kevin Thibault to appoint the committee members to the respective committees, which was seconded by Alexis Lambert and approved unanimously.***

## **D. Proposed Board Meeting Schedule Dates**

Mr. Haug presented the proposed Board Meeting Schedule commenting that the



standing Committee Meetings will be scheduled within a week or two of the tentatively scheduled Board meetings.

**F. Resolution 23-47 Authorizing the President and Officers to Enter into and Execute Contracts**

Mr. Haug presented the Resolution 23-47 for informational purposes only. The resolution will be reviewed by the Audit, Accountability, and Governance Committee at their next scheduled meeting

**2. ETHICS BRIEFING**

Mr. Tom Wilkes and Mrs. Heather Ramos presented the 2024 Space Florida Ethics Briefing.

**3. APPROVAL OF MINUTES**

- *Mori Hosseini made a motion to approve the minutes of the August 28, 2023, September 19, 2023, and September 29, 2023, Board Meetings, which was seconded by Eric Hinson and approved unanimously.*

**4. BUSINESS BEFORE THE BOARD**

- **Financial Activities**

Mrs. Denise Swanson presented three (3) actions for board approval associated with Space Florida's financial activities which included:

1. June 30, 2023, Interim Financial Statements
  - *Alexis Lambert made a motion to approve the issuance of the June 30, 2023, interim financial statements which was seconded by Kevin Thibault, and approved unanimously.*
2. Fiscal Year 2024 Budget
  - *Eric Hinson made a motion to approve the Fiscal Year 2024 Budget which was seconded by Secretary Perdue and approved unanimously.*
3. Financial Statements Year Ended September 30, 2022, and required communications.
  - *Jonathan Satter made a motion to approve the issuance of Space Florida's annual financial statements for the period ended September 30, 2022, which was seconded by Secretary Perdue and approved unanimously.*



- **Projects and Contract Activities**

Mr. Howard Haug presented ten (10) items that required Board action.

1. **SPACE FLORIDA 2024 FLORIDA DEPARTMENT OF TRANSPORTATION PLANNING AND ENGINEERING SERVICES:** Management requests approval for authority to negotiate and enter agreement with the Florida Department of Transportation for 2024 Planning and Engineering Services in the amount of up to Four Million Dollars (\$4,000,000). Funding will be utilized in conjunction with the Spaceport Improvement Program efforts associated with master planning, spaceport system planning, development initiatives, as well as engineering and program management.
2. **2024 PLANNING AND ENGINEERING SERVICES WITH AECOM, BRPH, AND RS&H:** Management requests approval for authority to negotiate and enter agreement with AECOM, BRPH, and RS&H in the amount of up to Four Million Dollars (\$4,000,000) from Fiscal Year 2024 Florida Department of Transportation planning and engineering funding. Anticipated efforts include spaceport master planning, spaceport system planning, development initiatives, and engineering and program management.
3. **2023 PLANNING AND ENGINEERING SERVICES WITH AECOM, BRPH, RS&H AND CARAHSOFT TECHNOLOGY CORPORATION:** Management requests approval for authority to negotiate and enter agreement with AECOM, BRPH, RS&H and CARAHSOFT TECHNOLOGY CORPORATION in the amount of up to Three Million Five Hundred Thousand Dollars (\$3,500,000) from previously approved Fiscal Year 2023 Florida Department of Transportation planning and engineering funding. Anticipated efforts include spaceport master planning, spaceport system planning, on-call support, environmental restoration strategy studies, wharf-seaport intermodal studies, spaceport commercial trends studies, critical bridge infrastructure assessments, and environmental assessments for future development areas.
4. **DEPARTMENT OF COMMERCE FISCAL YEAR 2024 AGREEMENTS:** Space Florida requests approval for authority to negotiate and enter Fiscal Year 2024 appropriated funding agreements with the Department of Commerce commencing July 1, 2023 through June 30, 2024 for the following:

**ITEM A:** Space Florida funding to support operations and activities in the amount of Eleven Million Five Hundred Thousand Dollars (\$11,500,000).

**ITEM B:** Space Florida funding to support collaborative research, development, and commercialization of projects related to aerospace and other technology and life



sciences as further described through the cooperation agreement between Space Florida and The Israel Innovation Authority in the amount of One Million Dollars (\$1,000,000).

**ITEM C:** Space Florida funding to support aerospace industry financing, business development and infrastructure needs in the amount of Eight Million Five Hundred Thousand Dollars (\$8,500,000).

5. **2024 FLORIDA-ISRAEL INNOVATION PARTNERSHIP CALL FOR PROJECT GRANT**

**AWARDS:** Space Florida requests approval for authority to negotiate and enter agreements in the amount of up to One Million Dollars (\$1,000,000) for the to-be-determined via competitive process selected awards for the 2024 Florida-Israel Innovation Partnership Call for Project Grant Awards.

6. **SPACE FLORIDA 2024 FACILITIES AND SUBLEASES** Facility, property management and operations activities for Exploration Park, Space Life Sciences Lab, RLV Hangar, Launch and Landing Facility, Launch Complex 20, Launch Complex 46, Area 57, South Campus Offices, and the State of Florida Armory Board Camp Blanding Rocket Motor Storage Facility.

**ITEM A:** Management requests approval for authority to negotiate and enter agreements for premises fees, operations and maintenance, information technology, utilities, insurance, property management and service commodity needs at market terms for Fiscal Year 2024 in the budgeted amount of up to Seven Million Dollars (\$7,000,000).

Primary Vendors include but are not limited to: The State of Florida Armory Board (through the department of Military Affairs), Air Force, NASA, Eastern Aviation Fuels, Inc., (DBA Titan Aviation Fuels), Aviation Systems Engineering Company, Inc., Apogee Systems, Florida Municipal Insurance Trust, RUSH Facilities, LLC., Consolidated Safety Services, Inc., The Washington Consulting Group, Inc., Brevard Achievement Center, AT&T, Johnson Controls International, Mechanical Services of Central Florida, Waste Management, Inc., of Florida, W.W. Gay Mechanical Contractor, Inc., W.W. Gay Fire and Integrated Systems, Inc., Carahsoft, Adobe, SHI, Presidio., Insight, Microsoft, AppRiver, Insight, Level 3 Telecom Holding, LLC., (DBA CenturyLink), Florida High Speed Internet, Host Dime, Cummins Power South, Advance Security & Communications, Advance Disposal, Alachua Fire Extinguisher, AmeriLec, Florida Pest Control, Board of Bradford County Commissioners, and Comp-air Service, Co.

**ITEM B:** Fiscal Year 2024 Subleases for the above referenced facilities at Space Florida's established market rates.



7. **SPACE FLORIDA 2024 CAPITAL REPAIRS AND IMPROVEMENTS:** Space Florida seeks board approval to facilitate capital repairs and improvements in the amount of up to Four Million Dollars (\$4,000,000) at the following Space Florida operated facilities: Space Life Sciences Lab (SLSL), Launch and Landing Facility (LLF) and the Camp Blanding Rocket Motor Storage Facility.

The below referenced capital improvements and repairs are necessary to mitigate equipment failure, improve facility efficiency accommodate growth and require two-to-six-month lead times. Management requests approval for authority to negotiate and enter agreements for capital repairs and improvements which will be conducted by vendors selected by Space Florida to perform such services including vendors under current contract, vendors under existing state contracts, and/or additional vendors to be selected by Space Florida in accordance with Florida Statutes and Space Florida's procurement policies.

1. SLSL Exhaust Fan Replacement: There are three original exhaust fans critical to the SLSL's infrastructure and operation. One failed last year, 2022, and was replaced this year, 2023. One is currently on order and tentatively slated for installation during Q2/Q3 of 2024. The final original fan also needs replacement which maintains laboratory and overall building's pressurization and fume hood exhaust.
2. SLSL Chiller Warranties & HVAC Upgrades: Re-sign expired centrifugal chiller warranties with Trane. Relace pneumatic control lines for direct communication throughout the facilities Building Automated System.
3. SLSL Boiler/Water Heater Upgrades: The SLSL boilers have been the root cause of several recent HVAC issues. Also, the Animal Care Facility at the SLSL is obsolete. The upgrades will reconfigure systems to allow for proper building heat load and control of building automated systems within the HVAC system as well as decrease overall utility consumption.
4. LLF Plumbing & HVAC Upgrades: A sanitary sewer line at the Landing Aids Control Building (LACB) located at the LLF has collapsed and must be replaced. Additionally, the HVAC systems located at the LACB and Media Operations buildings at the LLF need replacement.
5. Camp Blanding HVAC, Fire Alarm and Exhaust Fan Replacement: The fire panel at Camp Blanding is beyond its useful life and the technology is antiquated. Additionally, Chiller(s) and exhaust fans need replacement.
6. Animal Care Facility Demolition and Renovation: Full demolition of existing animal cage washer and dryer assemblies within the SLSL. Renovation will increase the SLSL's





leasable space by 8,400 square feet. This includes concrete adaptations, overhead lighting installations, electric outlet adaptations, ceiling adjustments, drywall, and flooring.

7. Space Florida SLSL Office Suite Upgrade: Furniture upgrades to accommodate for additional employees, additional workstations for remote workers, and additional meeting capacity in conference room 301. Includes furniture, carpet, electrical, IT, artwork, and installation. May include LLF Office Upgrades dependent on funding availability.
8. Information Technology Infrastructure Updates: Aging equipment is reaching the end of its serviceable life causing warranties to no longer be available for critical business components. Upgrades include updates to protect client data (including tenant infrastructure) as well as securing improvements to equipment located at the SLSL, LLF, and Disaster Recovery location that services Space Florida's business operations network.
8. **KWENTO LLC.**: Management requests approval for authority to negotiate and enter agreement with Kwento LLC., for a total not to exceed contract value in the amount of Three Hundred Seventeen Thousand Five Hundred Dollars (\$317,500). Kwento LLC, provides consulting services related to business development efforts and transaction support services for Space Florida selected projects which commenced on February 1, 2022 and will extend services to be provided through February 2024.
9. **PROJECT LASER**: Management requests ratification for approval of authority to enter a Non-Binding Term Sheet with Triumph Gulf Coast, Inc., Pensacola-Escambia Promotion and Development Commission (PEDC), and Laser. Additionally, management requests authority to complete negotiations and enter a Grant Agreement with Triumph Gulf Coast, Inc., Laser, and PEDC. Lastly, management requests authority as appropriate to enter the following agreements pending the securing of funding in the capital markets: Ground Lease with The District Board of Trustees of Pensacola State College, Company Sublease related to the design construction, procurement, lease of facilities and equipment, financing agreements and other required agreements (such as the owners rep, construction manager agreement, etc.). At a future board meeting, pending agreement by all appropriate parties, management will present a financing resolution for the transaction detailing all material terms including attachments of the relevant agreements for approval.



10. **PROJECT MAPLE:** Management requests approval for authorization to complete negotiations and enter a Grant Agreement with Triumph Gulf Coast, Inc., Maple, and Grantee-Airport. Additionally, management requests authority as appropriate to enter the following agreements pending the securing of funding in the capital markets: Ground Lease with Panama City Bay County Airport and Industrial District, Company Sublease related to the design, construction, procurement, lease of facilities and equipment, financing agreements and other required agreements (such as the owners rep, construction manager agreement, etc.). At a future board meeting, pending agreement by all appropriate parties, management will present a financing resolution for the transaction detailing all material terms including attachments of the relevant agreements for approval.

- *After discussion, Mori Hosseini made a motion to authorize Space Florida Management to complete all negotiations as described for each of the ten (10) items, entering those requested items and returning to the board for approval to enter the two projects pending the securing of adequate funding in the capital market associated with the Project and Contract activities presented today which was seconded by Neal Keating and approved unanimously.*

#### 5. EXECUTIVE BRIEFINGS:

Rob Long presented the President's Report which included a review of recent activities as well as Business Unit Reports. Mr. Long identified upcoming events and provided closing comments.

#### 6. OTHER BUSINESS BEFORE THE BOARD:

There was no Other Business Before the Board to be presented.

#### **CLOSING REMARKS & ADJOURNMENT**

Lieutenant Governor Jeanette Nunez 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 2:37 p.m. (EST)

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Lieutenant Governor Jeanette Nuñez,  
Chair



## **BOARD OF DIRECTORS MEETING**

**November 28, 2023**

I, Robert Long, the undersigned President & CEO 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 28, 2023, and not subsequently amended or modified.

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Robert Long  
President & CEO

## Interim Financial Statement September 30, 2023

# SPACE FLORIDA



## Total Compiled Statement of Revenues and Expenses Period Ending September 30, 2023

Unaudited

In 000's

	Total						Budget
	Budget	Q1 Actual	Q2 Actual	Q3 Actual	Q4 Actual	YTD Actual	Remaining
<b>Operating Revenues</b>							
State Appropriated Revenue - OPS	\$ 11,500	\$ 2,875	\$ 2,875	\$ 2,875	\$ 2,875	\$ 11,500	\$ -
Other Revenue	\$ 3,877	\$ 589	\$ 1,503	\$ 905	\$ 800	\$ 3,795	\$ 81
<b>Total Operating Revenues</b>	<b>\$ 15,377</b>	<b>\$ 3,464</b>	<b>\$ 4,378</b>	<b>\$ 3,780</b>	<b>\$ 3,675</b>	<b>\$ 15,295</b>	<b>\$ 81</b>
<b>Operating Expenses</b>							
Salaries & Other Related Costs	\$ 8,963	\$ 887	\$ 1,153	\$ 1,101	\$ 1,299	\$ 4,440	\$ 4,524
Contract & Subcontract Services	\$ 806	\$ 235	\$ 93	\$ 244	\$ 154	\$ 726	\$ 80
Utilities & Maintenance	\$ 3,780	\$ 945	\$ 498	\$ 1,520	\$ 1,820	\$ 4,782	\$ (1,002)
Travel & Entertainment	\$ 221	\$ 24	\$ 77	\$ 97	\$ 52	\$ 250	\$ (30)
Business Recruitment & Investment	\$ 260	\$ 26	\$ 58	\$ 5	\$ 11	\$ 99	\$ 161
General & Administrative	\$ 1,347	\$ 569	\$ 384	\$ 296	\$ 257	\$ 1,506	\$ (159)
<b>Total Operating Expenses (Excluding Depreciation)</b>	<b>\$ 15,377</b>	<b>\$ 2,686</b>	<b>\$ 2,263</b>	<b>\$ 3,262</b>	<b>\$ 3,592</b>	<b>\$ 11,803</b>	<b>\$ 3,574</b>
<b>Change in Net Assets Due to Operations</b>	<b>\$ -</b>	<b>\$ 778</b>	<b>\$ 2,115</b>	<b>\$ 517</b>	<b>\$ 82</b>	<b>\$ 3,492</b>	<b>\$ (3,492)</b>

# FY 2024 Budget Update



**Total Compiled Statement of Revenues and Expenses**  
**Period Ending September 30, 2024**  
**Unaudited**  
**In 000's**

	<b>FY24 Total Budget</b>
<b>Operating Revenues</b>	
State Appropriated Revenue - OPS	\$ 11,500
Other Revenue	\$ 3,896
<b>Total Operating Revenues</b>	<b>\$ 15,396</b>
<b>Operating Expenses</b>	
Salaries & Other Related Costs	\$ 6,048
Contract & Subcontract Services	\$ 1,180
Utilities & Maintenance	\$ 4,524
Travel & Entertainment	\$ 330
Business Recruitment & Investment	\$ 600
General & Administrative	\$ 2,714
<b>Total Operating Expenses (Excluding Depreciation)</b>	<b>\$ 15,396</b>
<b>Change in Net Assets Due to Operations</b>	<b>\$ (0)</b>

# SPACE FLORIDA



## Fiscal Year 2023 and 2024 Budget Comparison

Unaudited

In 000's

	FY23 Budget Total	FY23 Total Actuals & Commitments	FY23 Budget to Actual Variance	FY24 Budget Total	FY23 to FY24 Budget Variance
<b>Operating Revenues</b>					
State Appropriated Revenue - OPS	\$ 11,500	\$ 11,500	\$ (0)	\$ 11,500	\$ -
Other Revenue	\$ 3,877	\$ 3,791	\$ 85	\$ 3,896	\$ (20)
<b>Total Operating Revenues</b>	<b>\$ 15,377</b>	<b>\$ 15,291</b>	<b>\$ 85</b>	<b>\$ 15,396</b>	<b>\$ (20)</b>
<b>Operating Expenses</b>					
Salaries & Other Related Costs	\$ 8,963	\$ 4,423	\$ 4,541	\$ 6,048	\$ 2,915
Contract & Subcontract Services	\$ 806	\$ 721	\$ 85	\$ 1,180	\$ (374)
Utilities & Maintenance	\$ 3,780	\$ 4,699	\$ (919)	\$ 4,524	\$ (744)
Travel & Entertainment	\$ 221	\$ 260	\$ (39)	\$ 330	\$ (110)
Business Recruitment & Investment	\$ 260	\$ 194	\$ 66	\$ 600	\$ (340)
General & Administrative	\$ 1,347	\$ 1,498	\$ (152)	\$ 2,714	\$ (1,367)
<b>Total Operating Expenses (Excluding Depreciation)</b>	<b>\$ 15,377</b>	<b>\$ 11,795</b>	<b>\$ 3,582</b>	<b>\$ 15,396</b>	<b>\$ (20)</b>
<b>Change in Net Assets Due to Operations</b>	<b>\$ -</b>	<b>\$ 3,497</b>	<b>\$ (3,497)</b>	<b>\$ -</b>	<b>\$ -</b>



**Space Florida**  
**Fiscal Year 2024 Budget Compared**  
**to Fiscal Year 2023 Budget**  
**Budget Narrative**

**Revenue:**

*State Appropriated Revenue* for Fiscal Year 2024 for Operations will remain the same as compared to Fiscal Year 2023 Budget. Other revenue, which is comprised of Space Florida assisted financing projects and lease revenues, is expected to increase for Fiscal Year 2024 by \$20 thousand as compared to Fiscal Year 2023. This increase is primarily due to an increase in interest income and facility revenue.

**Expenses:**

*Salary & Other Related Costs* for Fiscal Year 2024 is expected to decrease by \$2,915 thousand as compared to Fiscal Year 2023 Budget. The decrease is primarily due to the allocation of the Business Development & Spaceports Operations departments to the Financing Funding Appropriations line item.

*Contract & Subcontract Services* for Fiscal Year 2024 is anticipated to increase by \$374 thousand as compared to Fiscal Year 2023 Budget. The increase is primarily due to an increase in consulting service expenses. Contract & Subcontract Services consist of legal, business development services & project support, facility services, and general operating services.

*Utilities & Maintenance* for Fiscal Year 2024 is expected to increase by approximately \$744 thousand as compared to Fiscal Year 2023 Budget. The increase is primarily due to an increase in utility expenses and repair and maintenance costs.

*Travel & Entertainment* for Fiscal Year 2024 is anticipated to increase by \$110 thousand as compared to Fiscal Year 2023 Budget. The increase is primarily due to hiring in Business Development and External Affairs departments.

*Business Recruitment & Investments* for Fiscal Year 2024 is anticipated to increase by \$340 thousand as compared to Fiscal Year 2023 Budget. The increase is primarily due to an increase in promotional and advertising related expenses for content branding and marketing and PR campaigns. Expenses included in this category include business recruitment and investment activities, promotional, advertising, sponsorships, and project expenses.

*General & Administrative* for Fiscal Year 2024 is anticipated to increase by \$1,367 thousand as compared to Fiscal Year 2023 Budget. The increase is primarily due to an increase in capital purchases & improvements, software, and insurance costs. Expenses included in this category are loan service expenses, rentals & leases, insurance, capital purchases/improvements, and other general operating expenses.

# SPACE FLORIDA



## Fiscal Year 2024 Budget Detail October 1, 2023 to September 30, 2024 In 000's

	FY23 Budget Total	FY23 Total Actuals & Commitments	FY23 Budget to Actual Variance	FY24 Budget Total	FY23 to FY24 Budget Variance
<b>Operating Revenues</b>					
State Appropriated Revenue	\$ 11,500	\$ 11,500	\$ -	\$ 11,500	\$ -
<b>Facility Revenue</b>					
SLSL	\$ 1,694	\$ 1,749	\$ (55)	\$ 1,636	\$ 58
RLV Hangar	\$ -	\$ -	\$ -	\$ -	\$ -
South Campus	\$ 51	\$ 35	\$ 15	\$ 26	\$ 25
Area 57	\$ 467	\$ 276	\$ 191	\$ 256	\$ 212
AOS	\$ 522	\$ 566	\$ (44)	\$ 522	\$ -
LC20	\$ 100	\$ 281	\$ (181)	\$ 500	\$ (400)
	<b>\$ 2,835</b>	<b>\$ 2,908</b>	<b>\$ (73)</b>	<b>\$ 2,940</b>	<b>\$ (105)</b>
<b>Financing Revenue</b>					
Orion Admin Fee	\$ 300	\$ 300	\$ -	\$ 300	\$ -
Other Admin Fee	\$ 525	\$ 95	\$ 430	\$ 95	\$ 430
Interest/Dividend Income	\$ 100	\$ 401	\$ (301)	\$ 480	\$ (380)
OPF3 Admin Fee	\$ -	\$ -	\$ -	\$ -	\$ -
	<b>\$ 925</b>	<b>\$ 796</b>	<b>\$ 129</b>	<b>\$ 875</b>	<b>\$ 50</b>
<b>Other Revenues</b>					
Franchise Fees	\$ 117	\$ 81	\$ 36	\$ 82	\$ 36
Other SF Services	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous Revenues	\$ -	\$ 6	\$ (6)	\$ -	\$ -
	<b>\$ 117</b>	<b>\$ 87</b>	<b>\$ 30</b>	<b>\$ 82</b>	<b>\$ 36</b>
<b>Total</b>	<b>\$ 15,377</b>	<b>\$ 15,291</b>	<b>\$ 85</b>	<b>\$ 15,396</b>	<b>\$ (20)</b>

# SPACE FLORIDA



## Fiscal Year 2024 Budget Detail October 1, 2023 to September 30, 2024 In 000's

	FY23 Budget Total	FY23 Total Actuals & Commitments	FY23 Budget to Actual Variance	FY24 Budget Total	FY23 to FY24 Budget Variance
<b>Salary &amp; Other Related Costs</b>					
Salary & Wages	\$ 6,629	\$ 3,263	\$ 3,366	\$ 4,442	\$ 2,187
Payroll Taxes	\$ 95	\$ 47	\$ 49	\$ 64	\$ 31
Retirement	\$ 1,020	\$ 505	\$ 516	\$ 666	\$ 354
Life & Health Insurance	\$ 994	\$ 449	\$ 545	\$ 672	\$ 322
Other	\$ 225	\$ 160	\$ 65	\$ 204	\$ 21
	<b>\$ 8,963</b>	<b>\$ 4,423</b>	<b>\$ 4,541</b>	<b>\$ 6,048</b>	<b>\$ 2,915</b>
<b>Contract &amp; Subcontract Services</b>					
Legal	\$ 255	\$ 160	\$ 95	\$ 283	\$ (28)
Business Development Services & Project Support	\$ -	\$ -	\$ -	\$ -	\$ -
Facility Services	\$ 90	\$ 43	\$ 47	\$ 85	\$ 5
General Operations Services	\$ 461	\$ 518	\$ (57)	\$ 812	\$ (350)
	<b>\$ 806</b>	<b>\$ 721</b>	<b>\$ 85</b>	<b>\$ 1,180</b>	<b>\$ (374)</b>
<b>Utilities &amp; Maintenance</b>					
Utilities					
SLSL	\$ 951	\$ 755	\$ 196	\$ 1,204	\$ (253)
Other	\$ 120	\$ 345	\$ (225)	\$ 191	\$ (70)
Repair & Maintenance					
SLSL	\$ 2,664	\$ 2,301	\$ 363	\$ 2,797	\$ (133)
Other	\$ 45	\$ 1,298	\$ (1,253)	\$ 333	\$ (289)
	<b>\$ 3,780</b>	<b>\$ 4,699</b>	<b>\$ (919)</b>	<b>\$ 4,524</b>	<b>\$ (744)</b>
<b>Travel &amp; Entertainment</b>					
Travel & Entertainment	\$ 221	\$ 260	\$ (39)	\$ 330	\$ (110)
	<b>\$ 221</b>	<b>\$ 260</b>	<b>\$ (39)</b>	<b>\$ 330</b>	<b>\$ (110)</b>
<b>Business Recruitment &amp; Investment</b>					
Promotional & Project Expenses	\$ 105	\$ 23	\$ 82	\$ 418	\$ (313)
Sponsorships/Other Grants & Aid	\$ 155	\$ 171	\$ (16)	\$ 181	\$ (26)
	<b>\$ 260</b>	<b>\$ 194</b>	<b>\$ 66</b>	<b>\$ 600</b>	<b>\$ (340)</b>
<b>General &amp; Administrative</b>					
Rental & Leases	\$ 479	\$ 453	\$ 26	\$ 480	\$ (1)
Insurance	\$ 255	\$ 279	\$ (24)	\$ 556	\$ (301)
Other General Operating Expenses	\$ 411	\$ 699	\$ (288)	\$ 522	\$ (111)
Capital Purchases/Improvements	\$ 133	\$ 67	\$ 66	\$ 1,156	\$ (1,023)
Loan Service	\$ 68	\$ -	\$ 68	\$ -	\$ 68
	<b>\$ 1,347</b>	<b>\$ 1,498</b>	<b>\$ (152)</b>	<b>\$ 2,714</b>	<b>\$ (1,367)</b>
<b>Total</b>	<b>\$ 15,377</b>	<b>\$ 11,795</b>	<b>\$ 3,582</b>	<b>\$ 15,396</b>	<b>\$ (20)</b>

# Space Florida

Base Compensation Ranges Exempt		
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Grade	Minimum	Maximum
26	\$292,270	\$542,787
25	\$272,310	\$505,718
24	\$253,784	\$471,312
23	\$236,518	\$439,247
22	\$220,406	\$409,326
21	\$205,392	\$381,442
20	\$191,409	\$355,474
19	\$178,378	\$331,274
18	\$132,717	\$231,398
17	\$123,588	\$211,909
16	\$115,087	\$194,061
15	\$107,170	\$177,717
14	\$99,799	\$162,749
13	\$92,934	\$149,042
12	\$86,542	\$136,489
11	\$80,589	\$124,993
10	\$75,046	\$114,466
9	\$69,884	\$104,825

Base Compensation Ranges Non - Exempt		
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Grade	Minimum	Maximum
9	\$64,418	\$96,627
8	\$59,380	\$89,070
7	\$54,736	\$82,103
6	\$50,455	\$75,682
5	\$46,509	\$69,763
4	\$42,871	\$64,307

Resolution No. 24-47  
Authorization to Enter Contracts

## RESOLUTION NO. 24-47

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# RESOLUTION

of the

## Space Florida Board of Directors

### Authorizing the President and Officers

to

## Enter Into and Execute Contracts

#### ***BE IT RESOLVED BY THE BOARD OF DIRECTORS OF SPACE FLORIDA:***

**Section 1. Findings.** The Space Florida Board of Directors hereby makes the following findings and statements of intent:

a. Section 331.310 of the Florida Statutes sets forth the powers and duties of the Space Florida Board of Directors and authorizes the Board to adopt rules and orders to conduct the business of Space Florida.

b. The Board has delegated authority to the President, the Treasurer, and the Chief Financial Officer to enter into and execute certain types of contracts.

c. To continue to operate Space Florida effectively and efficiently and to carry out its mission and purpose, the Board has determined it is necessary and useful to amend such authority and to adopt new policies pertaining to the President, the Treasurer, and Chief Financial Officer.

**Section 2. Authority to Execute Contracts Requiring or Receiving Board Approval.** The Board hereby authorizes the President, Treasurer, or Chief Financial Officer of Space Florida each to execute and deliver contracts (whether styled as contracts, agreements, interlocal agreements, memoranda of understanding, term sheets, or otherwise – “contracts”) that are approved from time to time by the Board of Directors.

**Section 3. Authority to Enter Into and Execute Contracts Not Requiring Board Approval.** The Board hereby authorizes the Treasurer and Chief Financial Officer of Space Florida each to execute on behalf of Space Florida contracts Not exceeding \$100,000.00 in total contract amount without action or approval by the Board. The Board authorizes the President to execute all contracts, including those that exceed \$100,000.00 but no more than \$300,000.00 in total contract amount. The President shall advise the Board at the next regularly scheduled meeting of the Board of any such contracts so executed.

**Section 4. Superseding Clause.** All resolutions or parts thereof in conflict herewith are hereby superseded.

**Section 5. Effective Date.** This resolution shall take effect immediately upon its adoption.

***APPROVED this 25<sup>th</sup> day of January, 2024.***

## **SPACE FLORIDA**

By: Its Board of Directors

By: \_\_\_\_\_  
Honorable Jeanette Nunez,  
Lt. Governor of Florida  
Chair, Board of Directors

ATTEST:

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

## Projects and Contract Activities





## Space Florida Board of Directors Meeting

January 25, 2024

### Project and Contract Activities

(Florida Statutes: 331.305; 331.3051; 331.306; 331.323; 331.331; and 331.369)

1. **Project Jaylow:** Management requests approval for authority to negotiate and enter an Engagement Letter Agreement with Ocean Green Hydrogen to support the acceptance from LowCarbon and installation of a direct air carbon capture unit at a space or aerospace TBD complex in Central Florida.
2. **Project Scotty:** Management requests approval for authority to negotiate and enter an Engagement Letter Agreement with Project Scotty to obtain conduit financing to secure the Right to Use and fund modifications to be operational. Project Scotty intends to reconfigure unique equipment and facility to an Aerospace Research & Test Center.
3. **Project Plug:** Management requests approval for authority to negotiate and enter an Engagement Letter Agreement with Project Plug to obtain conduit financing to fund its facility and equipment needs to develop Electric Propulsion Systems (EPS). Project Plug anticipates investing approximately Seventy-Seven Million Dollars (\$77,000,000) in facility and equipment and start mass production in 2026.
4. **Project Therm:** Management requests approval for authority to negotiate and enter an Engagement Letter Agreement with Project Therm to fund the development of a DACUM (Developing A Curriculum) of first principles skills within select areas of the client's manufacturing process.
5. **Project Louis:** Management requests approval for authority to negotiate and enter an Engagement Letter Agreement with Project Louis to obtain conduit financing to fund facility construction and equipment. Project Louis is in early-stage development of a hybrid electric two seat plane for training and are planning for commercial use additional models. The company is targeting 2030 as the date to begin manufacturing in North America, their estimated needs include a Five Hundred Thousand (500,000) square foot manufacturing facility with runway access, a workforce of One Thousand Five Hundred (1,500) employees with engineering and manufacturing skill with a targeted steady state annual production will be approximately One Hundred Fifty (150) planes.
6. **Project Alberta:** Management requests ratification of a Confidentiality Agreement entered late December 2023 between a Law firm, (the "Disclosing Party") on behalf of its client, an undisclosed party. The Disclosing Party wished to enter discussions related to potential locations and application of Space Florida's structure capabilities for its undisclosed party throughout the State of Florida.



7. **Project Davinci:** Management requests approval for authority to negotiate and enter necessary agreements for up to Thirty-Seven Million Dollars (\$37,000,000) to be funded by Company, Owners' Representative Agreement. Project Davinci revised its plans to design, construct, equip and lease of an up to Seventy-Three Thousand (73,000) square foot MRO facility or campus of facilities on land owned by Santa Rosa County, Florida. The company has chosen to organically fund the project vs a capital market placement to reduce investment and costs.
8. **Project Laser:** Management requests approval for authority to negotiate and enter the necessary agreements with Triumph Gulf Coast, Inc., PEDC, and Laser upon securing of adequate funding in the capital markets. Project Lazer is a build-to-suite facility in Pensacola for a national manufacturing institute that specializes in hypersonic and ceramic technologies used in manufacturing and development of aerospace and defense technologies. The project has an estimated investment of Seventeen Million Dollars (\$17,000,000) for a thirty-nine thousand (39,000) square foot facility and equipment. The project expects to create thirty-six (36) new jobs at an average annual wage of One Hundred Thirteen Thousand Dollars (\$113,000).
9. **Project Maple:** Management requests approval for authority to negotiate and enter the necessary agreements with Triumph Gulf Coast, Inc., Maple and Panama City Bay County Airport and Industrial District (PCBCAID) upon securing of adequate funding in the capital market. Project Maple is a Canadian company that supplies full-service airframe maintenance to a wide variety of regional type planes. Due to the growth of their business the client is interested in expanding its existing operations and perform aviation maintenance, repair, and overhaul activities at the PCBCAID. The project estimates a capital investment of Twenty-Five Million Dollars (\$25,000,000) for the construction of an approximately eighty thousand (~80,000) square foot hanger with runway access, and equipment. The project is expected to create two hundred fifty (250) net new jobs.