



PENSACOLA-ESCAMBIA PROMOTION & DEVELOPMENT COMMISSION

May 2, 2017 – Co:Lab, 3rd Floor Conference Room
418 W Garden Street - Pensacola, Florida 32502

PEDC AGENDA

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| 1. Call to Order | Lewis Bear, Jr. |
| 2. Public Comment | Lewis Bear, Jr. |
| 3. Action Items | |
| a. Approval of February 21 Minutes | Lewis Bear, Jr. |
| b. Approval of March 2017 Financials | Chris Walker |
| c. Signer Approval - BBVA Compass | Dave Hoxeng |
| d. Directors and Officers Insurance Renewal | Lewis Bear, Jr. |
| e. Space Florida Ground Lease | Lewis Bear, Jr. |
| 4. Discussion Items | |
| a. Bluff's Update | Scott Luth |
| b. Other Business | Lewis Bear, Jr. |
| 5. Adjourn | Lewis Bear, Jr. |

Next Meeting to be announced.

PENSACOLA-ESCAMBIA PROMOTION & DEVELOPMENT COMMISSION

February 21, 2017 – FloridaWest Economic Development Office
3 W Garden Street, Suite 618 - Pensacola, Florida 32502



Board attendees: Chairman Lewis Bear, Jr., Dave Hoxeng, Steven Barry, Clorissti Mitchell, Henry Hawkins, Larry Johnson, and Adam Principe
Board not in attendance: Andy Terhaar

PEDC AGENDA

1. **Call to Order:** This meeting was called to order at 2:02 PM.
2. **Public Comment:** Mr. Bear asked if there was any public comment. There was none.
3. **Action Items**
 - a. **New Members, Mayor Henry Hawkins & Adam Principe:** Before moving into action items, Chairman Bear welcomed newest PEDC Board Members, Mayor Henry Hawkins, representing the Town Council of Century, and Adam Principe, representing Escambia County.
 - b. **Approval of November 15 Minutes:** It was MOVED by Steven Barry and SECONDED by Dave Hoxeng to approve the November 15 minutes. The motion passed unanimously.
 - c. **Approval of December 2016 Financials:** Chris Walker of Bizzell, Neff & Galloway presented the December 2016 financials to the Board. It was MOVED by Steven Barry and SECONDED by Dave Hoxeng to approve the December financials and the motion passed unanimously.
 - d. **Approval of PEDC FY 2016 Audit:** Philip de Boar, David Lister, and Allison Jones of Saltmarsh, Cleveland and Gund presented the 2016 audit to the Board. The audit was clean. After brief discussion, it was MOVED by Dave Hoxeng and SECONDED by Steven Barry to approve the 2016 Audit. The motion was approved unanimously.
4. **Discussion Items**
 - a. **Vice Chair Nominations:** Clorissti Mitchell was nominated to take Blaise Adam's position of Vice Chair of the PEDC. Clorissti accepted the nomination. It was MOVED and SECONDED to approve Clorissti Mitchell as Vice Chair of PEDC and the motion was approved unanimously.
 - b. **Technology Park Update:** Space Florida's Howard Huag gave an update on the Technology Park and noted that there would be more updates to come.
 - c. **Bluff's Update:** Dave Hemphill of Baskerville-Donovan gave a presentation to the Board on the progress of the Bluffs
 - d. **Other Business:** There was no other business.
5. **Adjourn:** The meeting was adjourned at 3:21 pm.

Respectfully Submitted By:

Dave Hoxeng, Secretary-Treasurer
Pensacola-Escambia Promotion & Development Commission

United States Liability Insurance Group

1190 Devon Park Drive, Wayne, PA 19087

Phone (888) 523-5545 Fax (610) 687-0080

Insured: Pensacola Escambia County Promotion & Development

Policy #: NDO1004856N

Non Profit Professional Liability Confirmation of Material Information Form for Renewal Policies Only

(To be completed, signed and dated by the Insured.)

If any of the following questions are answered 'YES', please submit complete details and note that the quoted terms may change.

	YES	NO
1. Does the most recent 12-month revenue figure exceed \$1,000,000.	_____	_____

If yes, please advise the most recent 12-month revenue figure: \$_____.
Please submit the most recent 12-month financial statements if this revenue amount is greater than \$2,000,000.

2. Does the insured have a negative fund balance as of the most recent 12-month financial statement? (Fund Balance = Total Assets - Total Liabilities)	_____	_____
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If yes, please submit an explanation for the negative fund balance along with the most recent 12-month financial statement.

3. Does the total number of employees exceed 25. (Part time and seasonal employees are counted as 1/2 each.)	_____	_____
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If yes, please provide the number of current employees: _____.

4. Have there been any material changes in the scope of operations, including but not limited to mergers, dissolutions, change in subsidiaries, or acquisitions that have not already been reported?	_____	_____
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5. Has there been or is there an anticipated reduction of employees greater than 10% in the past/next 12 months (if the total change is 5 employees or less, answer "No")?	_____	_____
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6. Has your mailing or location address changed during the last year? If so, please provide your current address.	_____	_____
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Mailing: _____

Location: _____

7. Insured Email Address: _____

I certify the above is true and representative to the best of my knowledge.

Signature of President or Chairman

Date



Enclosed you will find an admitted renewal Non Profit Directors & Officers Liability quote for Pensacola Escambia County Promotion & Development Commission Development Entity LLC. The Expiring policy number is NDO1004856N and the expiration date is 5/20/2017.

The quote includes an offer for a three year policy term. You still only pay the premium annually and the annual renewal premium will not increase over the three year term! In addition, the policy will reinstate its aggregate at each anniversary. Furthermore, there are no renewal applications for three years. You get the benefits that three year policies provide without losing the advantage of an annual policy. Refer to DO-3YR FL for terms and conditions.

Section I- Details the premiums, taxes and fees associated with this account. In addition, it provides the Underwriting Notes and covers any of the additional underwriting information that might be needed prior to binding or within 21 days of the inception date.

Section II- Lists the required coverage forms, notices, endorsements and exclusions.

In addition we have included some materials that will assist in the evaluation of this offer of coverage.

- A pre-filled application that includes the information you have already provided.
- A Point of Sale piece that provides some claims scenarios this account may encounter and a coverage checklist that can be compared to the quotation of another carrier.
- Endorsement DO-239 Specified Person Or Entity Exclusion Endorsement for your review.

For your convenience, an area on page 1 of the quote has been provided to record your requested effective date.

We invite you to contact us to discuss the benefits of any coverages, the costs associated or simply to provide feedback! We welcome the opportunity to talk with you about this quote.

Thank you for the opportunity to quote this account!

Sincerely,
Renewals - Atlantic FL
ATLANTIC SPECIALTY LINES OF FLORIDA, INC.
(727) 540-9100



NDO017J3136

Quote is valid until 5/20/2017

Re: Pensacola Escambia County Promotion &
Development Commission Development Entity LLC
Renewal of: NDO1004856N - Expiration Date: 5/20/2017

Please bind effective: 5/20/2017

Select the policy term:

☐ Three Year Policy - Annual premium will not increase
- No renewal application for three years
- Aggregate limits reinstated annually
Above subject to endorsement DO-3YR FL

☐ One Year Policy

Signature: _____

From: Alistair Glover
Alistairg@aslinc.com

I. PREMIUM AND UNDERWRITING NOTES/REQUIREMENTS

NON PROFIT DIRECTORS & OFFICERS LIABILITY POLICY INFORMATION

Carrier:	United States Liability Insurance Company
Status:	Admitted
A.M. Best Rating:	A++ (Superior) - X

Coverage Part A: Non Profit Directors & Officers Liability Limit Options

LIMIT OPTIONS	PREMIUM
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<input type="checkbox"/> \$1,000,000	\$800
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Coverage Part B: Employment Practices Liability Limit Options

LIMIT OPTIONS	PREMIUM
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<input type="checkbox"/> \$1,000,000	\$156
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ADDITIONAL QUOTE INFORMATION

Part A Retention: \$0 Each Claim

Part B Retention: \$0 Each Claim

Coverage Part B cannot be purchased on a monoline basis for this product.

The limit for Coverage Part B cannot exceed the limit for Part A.

Directors and Officers Coverage and Employment Practices Liability Coverage are provided on a Claims Made basis.

Defense Costs are Outside the Limits of Liability

Data and Security+ Endorsement is included in the Directors and Officers premiums shown

Business Resource Center including Human Resources consulting services and online toolkit included in the premiums shown

Please contact us with any questions regarding the terminology used or the coverages provided.

Read the quote carefully, it may not match the coverages requested

This quote represents annual premiums. When the Three Year policy term is selected, the above will be payable annually per bill plan selected.

Please Note: All applicable taxes and fees for the Three Year premium will be invoiced in their entirety at the inception of the policy.

FREE AND DISCOUNTED BUSINESS SERVICES AVAILABLE TO USLI INSURED – VISIT BIZRESOURCECENTER.COM FOR DETAILS

Please note that we will not be able to bind coverage until we satisfy all Prior to Binding requirements.

Prior to binding, this account is subject to the following:

- A completed Confirmation of Material Information Form (attached) signed and dated by the president or chairman.
- These terms are valid as long as all of the questions are answered `NO`. If any questions are answered `YES`,
- please submit the form along with details to the home office for review and revised renewal terms.

Underwriting Notes:

- Call Us! We want to work with you to retain your business!
- If a notice of claim is received by the Insured or United States Liability Insurance Group between the date of this quote letter and the expiration date of the policy, United States Liability Insurance Group retains the right to require a complete renewal submission and re-underwrite the terms and conditions.
- DO-239 (06/15) - Excludes Pensacola Area Chamber of Commerce
- DO-207 may be deleted upon confirmation that General Liability Insurance is in place.
- Please be advised that the expiring policy was in force as a Three Year Policy.

II. DIRECT BILL QUOTE INFORMATION

Additional Quote Information

This renewal is eligible for direct bill. In order to add this policy to direct bill, please advise us by 4/30/2017 so that there is sufficient time to invoice the policyholder. If this renewal remains agency billed, please forward a request to bind in order to renew coverage.

III. REQUIRED FORMS & ENDORSEMENTS

Directors and Officers Endorsements

DO Jacket	(09/10) Non Profit Professional Liability Policy	DO-283	(01/14) Data & Security+ Endorsement
DO-100	(04/07) Coverage Part A. Non Profit Directors and Officers Liability	DO-293	(06/13) Amended Lifetime Occurrence Reporting Provision Endorsement
DO-101	(04/07) Coverage Part B. Employment Practices Liability	DO-294	(04/14) Amended Notice/Claim And Circumstance Reporting Provisions
DO-207	(01/94) Failure to Maintain Insurance Exclusion Endorsement	DO-FL	(04/07) Florida State Amendatory Endorsement
**DO-239	(06/15) Specified Person Or Entity Exclusion Endorsement	USL-DO J	(04/07) Professional Liability Policy Common Policy Conditions

If Purchased

DO-3YR DEC	(02/12) Amendment To Policy Declarations-Three-Year Policy Term	DO-3YR FL	(05/07) Three Year Policy Term Endorsement
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For your convenience we have marked the endorsements that have changed for this coming term. Those marked with 2 asterisks (**) are forms that have been on the policy, however have updated language.

Please contact us with any questions regarding the terminology used or the coverages provided.

****Read the quote carefully, it may not match the coverages requested****

This endorsement modifies insurance provided under the following:

**NON PROFIT DIRECTORS & OFFICERS LIABILITY
EMPLOYMENT PRACTICES LIABILITY**

Specified Person Or Entity Exclusion Endorsement

It is agreed:

The **Company** shall not be liable for **Loss** or **Defense Costs** in connection with any **Claim**:

1. brought by the person(s) or entity(ies) named below; or
2. against any **Insured** based upon, arising out of, directly or indirectly resulting from or in consequence of the activities or operation of the following person(s) or entity(s):

(Insert name of excluded person(s) or entity(s))

All other terms and conditions of this Policy remain unchanged. This endorsement is a part of the **Parent Organization's** Policy and takes effect on the effective date of **Parent Organization's** Policy unless another effective date is shown.



UNITED STATES LIABILITY INSURANCE GROUP
A BERKSHIRE HATHAWAY COMPANY

USLI.COM
888-523-5545

Professional Liability Three-Year Policies - the best of both worlds.

GET THE BENEFITS OF A THREE-YEAR POLICY WITHOUT LOSING THE ADVANTAGES OF AN ANNUAL POLICY

AVAILABLE ON NEW BUSINESS AND RENEWALS FOR THE FOLLOWING PRODUCTS:

- ▶ Non-Profit Directors and Officers
- ▶ Homeowner's Association Directors and Officers

HERE'S HOW OUR THREE-YEAR POLICIES CAN BENEFIT YOU:

PRODUCT FEATURES:*

- ▶ Annual premium will not increase
- ▶ Premium payable in three annual installments
- ▶ Aggregate limits reinstated annually
- ▶ No renewal application for three years

ADDITIONAL ADVANTAGES:

- ▶ Minimized touches per policy
- ▶ Increased profitability on small premium accounts
- ▶ Ease of doing business
- ▶ Increased renewal retention
- ▶ Convenient/time saving
- ▶ Stay ahead of your competition

OFFERING THESE PRODUCT ADVANTAGES IS AN ADDITIONAL
WAY WE ARE CONTINUING OUR EFFORT TO BE THE
#1 SERVICE PROVIDER IN THE INSURANCE INDUSTRY.



* Subject to DO-3Y or CAP-3YR Three-Year policy term endorsement

Not available in all states or to all classes. Please do not hesitate to contact one of our underwriters with any questions.

This document does not amend, extend or alter the coverage afforded by the Policy. For a complete understanding of any insurance you purchase, you must first read your Policy Declaration Page and any Endorsements and discuss them with your Broker. A systemat policy is available from an Agent of the Company. Your actual Policy Conditions may be amended by endorsement or affected by State Laws.

Three-Year Policies 5/13



RESOURCES TO HELP YOUR BUSINESS GROW!

As a policyholder through USLI or Devon Park Specialty, you have access to many services through the Business Resource Center that will assist you in growing and protecting your business. Consider the following services and associated cost savings when making your decision where to place your insurance!

HUMAN RESOURCES



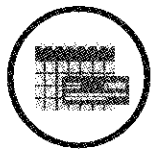
- » Free human resources consultation hotline to be used for personnel issues including harassment and discrimination, the Family and Medical Leave Act, disability, wage and hours regulations and more
- » Online library with information, forms and articles pertaining to human resources
- » Discounted human resources management system
- » Resources for recruiting and training as well as termination and administration

PRE-EMPLOYMENT AND TENANT SCREENINGS



- » Discounted background checks, including multi-court criminal database searches, county criminal searches and more (first background check is free)
- » Best practices for performing a background check
- » Discounted tenant and drug screenings and Motor Vehicle Reports (MVRs)

PAYROLL AND TAXES



- » Payroll processing and tax services tailored for either a small or large business
- » Online business tax workshop provided by the Internal Revenue Service (IRS)

CYBER RISK



- » Materials about securing personal information and payment card information
- » Complimentary access to tools and resources that will help you understand your exposure to a data breach and the importance of a response plan
- » Discounted identity theft monitoring and recovery

MARKETING

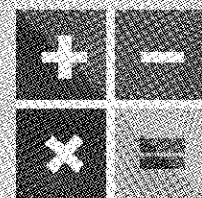


- » Suggested free and paid services for web marketing for your business, including email campaigns, photo editing, file management and more
- » Suggested free and paid services for social media platforms, development, management and more
- » Discounted website package and access to consultants, designers and developers to help in the creation of a website for your business
- » Suggested free and paid services for building your own website and tracking Search Engine Optimization (SEO)

SAFETY



- » Free on-site safety and occupational health consultation for your business
- » Free personal credit report
- » Disaster and emergency preparedness resources
- » Discounted alcohol safety training for your staff and servers
- » Youth resources for concussion training, waivers of liability, recognizing the signs and symptoms of child abuse and more



Try our cost savings calculator to see how much you could save!



Check Out Your Employment Practices Liability Risk Management Toolkit from PeopleSystems

Free Employment Practices Liability (EPL) Help Line

1-888-811-4182 (8 a.m. to 7:30 p.m. EST)

If a human resource (HR) consulting firm offered you their time and expertise for FREE, would you lock their phone number and email address in a drawer and never call? Of course not! Do you have questions such as:

- What are the current federal and state employment laws I need to know?
- What are "wage and hour" regulations? What does "exempt" versus "non-exempt" mean?
- How should I handle terminating, suspending or warning an employee?
- What type of HR policies should I have in place?
- How should I properly document performance issues and disciplinary actions in an employee's file?
- What are appropriate and inappropriate questions to ask during an employment interview?
- What guidelines should I use to investigate a complaint of discrimination or harassment?

PeopleSystems is just a FREE phone call or email away! The hotline is staffed with professional HR consultants, well-versed in providing practical advice to businessowners.

Online Human Resources Center
<http://www.peoplesystems.com/USLI>

To access the USLI-policyholder features, click on "**Request for client login**" and enter your information, including your policy number.

➤ [Option to e-mail your HR questions](#)

You can email your questions via this Web portal or call the hotline. Your choice!

➤ [HR news center and recent employment law changes](#)

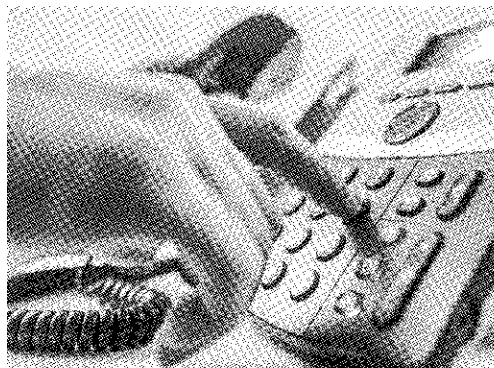
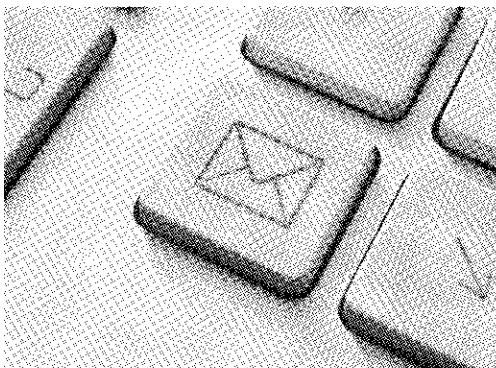
The news center keeps you up to date with recent changes in state and federal employment laws and what they mean to you as well as pertinent articles on employment issues you need to know about.

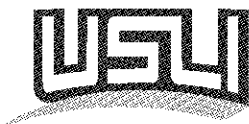
➤ [HR manual and employment forms](#)

You will find "Best Practices" helpful for handling common HR issues. Issues may include conducting employee evaluations and understanding employment laws such as FLSA, FMLA and COBRA.

➤ [HR recommendations](#)

You will also find sample HR policies regarding discrimination, harassment, employment at-will and electronic communications.





Why you need Directors & Officers and Employment Practices Liability

WHY YOU NEED IT:

- ▶ Immunity does not prevent an organization from being sued
- ▶ Laws against discrimination and harassment apply to all employers, even non-profits. You can also be sued by employees or third parties, such as clients or vendors.
- ▶ Nearly 85% of nonprofits have an annual budgets that is less than the average cost to defend a claim
- ▶ Your board members and organization need to protect their assets

WHAT COVERAGE ARE WE OFFERING?

COVERAGE FEATURES	OUR GROUP	COMPETITORS' POLICY
Separate limits of liability for directors and officers and employment practices liability claims (directors and officers limit not eroded by employment claims)	✓	?
Defense cost outside the limit of liability	✓	?
Lifetime occurrence reporting provision – Unlimited reporting extension for former directors and officers who are not on the board when coverage is cancelled or not renewed	✓	?
Data & Security+ Endorsement - \$50,000 expense sub-limit each for data breach, identity theft, workplace violence and kidnap	✓	?
Fair Labor Standards Act (FLSA) \$100,000 sub-limit for defense costs and loss (available in most jurisdictions)	✓	?
Third Party Discrimination and Harassment Coverage (available for most classes)	✓	?
Business Resource Center – free HR hotline with unlimited number of calls and no time limits plus discounted HR services such as background checks and online HR training modules	✓	?

IF YOU HAVE ELECTED NOT TO PURCHASE D&O and EPL COVERAGE, PLEASE READ AND SIGN BELOW.

1. We acknowledge that our agent has fully explained the directors and officers liability risks associated with the operation of our company/organization.
2. We understand that we have the option of purchasing Directors' & Officers' Liability Insurance that can protect our company/ organization against the potential for significant monetary loss, including, but not limited to, cost of defense against such claims. We further acknowledge that our agent has recommended that we purchase the coverage and has provided us with one or more quotes for same.
3. We understand that by electing not to purchase such insurance, we are foregoing valuable protection which means our company/ organization will be responsible for defense, settlement or other expense related to claims

Name _____

Title _____

Date _____

Signature _____

This document does not amend, extend or alter the coverage afforded by the Policy. For a complete understanding of any insurance you purchase, you must first read your Policy, Declaration Page and any Endorsements and discuss them with your Broker. A specimen policy is available from an Agent of the Company. Your actual Policy Conditions may be amended by endorsement or affected by State Laws.



Friday, April 14, 2017

Mr. Lewis Bear, Jr.
Chairman of the Board
Pensacola-Escambia Promotion and Development Commission
3 West Garden Street, Suite 618
Pensacola, FL 32502

Ref: Ground Lease Between Pensacola-Escambia Promotion and Development Commission (Landlord) and Space Florida (Tenant), Dated January 6, 2017

Dear Lewis,

Space Florida respectfully requests that the "Groundbreaking Deadline" as defined in section 4.2 of the above referenced Ground Lease, be extended from on or before April 30, 2017 to on or before July 31, 2017. We confirm our understanding that per section 4.2, Landlord may extend the Groundbreaking Deadline or terminate this lease. Should Tenant fail to so commence construction by the expiration of any extended Groundbreaking Deadline, this Lease shall be deemed terminated. This request will provide us with needed time to work to secure certain recently identified desirable tenants.

We thank you for your consideration of this request and appreciate the opportunity to work with you on the development of this initial building and the Pensacola Technology Park. You may confirm your acceptance of our request by signing below and providing a copy to Desiree Mayfield (dmayfield@SpaceFlorida.gov) and Chris Snow (csnow@SpaceFlorida.gov).

Sincerely,

Howard Haug
Executive Vice President
Treasurer & Chief Investment Officer

cc: Scott Luth, FloridaWest Economic Development Alliance
Richard Sherrill, Esq, Clark, Partington, Hart, Larry, Bong & Stackhouse

Agreed to by:

Pensacola-Escambia Promotion and Development Commission

By: _____
Its:
Date:

sf 17-140-md-hh

SPACE FLORIDA

505 Odyssey Way • Suite 300 • Exploration Park • FL 32953
www.SpaceFlorida.gov • f: 321.730.5307 • p: 321.730.5301