

**MEETING AGENDA – Tuesday, March 22<sup>nd</sup>, 2022 1:30 PM**  
**FloridaWest Economic Development Alliance – Board of Director’s Meeting**  
**CO:LAB Pensacola**  
**First Floor Conference Room**

1. **Call to Order** Rick Byars
2. **Meeting publicly noticed (3.7.22)**
3. **Public Comment**
4. **Action Items**
  - a. Approval of February 22<sup>nd</sup>, 2022 Meeting Minutes Ryan Tilley
  - b. Approval of February 2022 Financials
5. **Discussion Items**
  - a. Strategic Plan Discussion Rick Byars
  - b. ED Project Updates Scott Luth
    - i. Business Development
    - ii. Workforce
    - iii. Co:Lab
    - iv. Cybersecurity/Military
    - v. Marketing
  - c. PEDC Board Update
  - d. Legislative/Funding Updates
  - e. Strategic Partner Updates (If in attendance)
  - f. ED Calendar Review
6. **Other Business**
7. **Adjourn**

Next Meeting: April 26, 2022 at 1:30 pm

**Fiscal Year Meeting Schedule**

May 24, 2022

June 28, 2022

July 26, 2022

August 23, 2022

September 27, 2022



February 22<sup>nd</sup>, 2022

CO:LAB Pensacola

418 W. Garden Street

**FloridaWest Members Present:** Rick Byars, David Bear, Charletha Powell, Ryan Tilley, Olevia McNally, Rebecca Ferguson, Jim Waite, Don Palmer

**Investors Present:** Dave Murzin, Marcus McBride, Ed Meadows

**Staff:** Scott Luth, Melissa Stoker, Sena Maddison, Danita Andrews, Jeff Dyer, Patrick Rooney, Craig Dalton, Casey Campbell, Jessica Scholl

**Guests:** Jodi Caudle, Brian Wyer

1. **Call to Order:** President Rick Byars called the meeting to order at 1:31 pm.
2. **Public Notice:** This meeting was publicly noticed on 1.26.22.
3. **Public Comment:** President Rick Byars requested public comment. There were none. President Byars did share that Greenhut Construction has assigned Kelvin Enfinger to replace Ryan Greenhut as an investor on the board.
4. **Action Items:**
  - a. Approval of January 25<sup>th</sup>, 2022 Minutes:  
David Bear motioned to approve the minutes.  
Ryan Tilley seconded.  
Passed unanimously.
  - b. Approval of January 2022 Financials:  
Jim Waite motioned to approve the financials.  
Olevia McNally seconded.  
Passed unanimously.
5. **Discussion Items:**
  - a. Strategic Plan Discussion: Scott Luth shared an update on efforts for an updated 5-year strategic plan being conducted early. He brought a proposal, which has been discussed with President Rick Byars. We are close on our goals for the current strategic plan. With newly elected leadership coming into office, President Rick Byars thinks it's a great time to get input and have the draft strategic plan by July. The current proposal is from Vision First, who is familiar in the area. While we can solicit other proposals, the value of Vision First as an established community resource is worth considering moving forward. Board discussion included ensuring we follow procurement processes as well as historical practice. Board discussion indicated to establish an ad hoc committee to review the RFP that is solicited with a recommendation presented to the board. This would be a non-budgeted item, but FloridaWest reserves are adequate to more than cover this cost.  
  
Jim Waite motioned for the Executive Committee and staff to move forward with creating the criteria. Advertising is to be contingent upon the procurement policy. The goal is to secure a minimum of 3 proposals and presented to the board for approval while a minimum of 2 proposals will suffice.  
  
Don Palmer seconded.  
  
Passed unanimously.  
  
A budget amendment will be needed at a later date to cover the cost of this expense from reserves.

President Rick Byars shared that there is definitely an increased need for private membership, and the best course of action may be to see what comes of this strategic plan before heavily pursuing. A membership committee will be established as well, seeking a smart approach to pursue potential investors.

**b. ED Project Updates**

- 1. Business Development:** Danita Andrews shared we have 2 imminent announcements coming. Danita also shared that Project Guardian is looking to expand their presence to include 42 new jobs at an average wage of \$84,000 annually. There is a \$7.8M capital investment expected. Project Sky is a fairly new veteran start up. They have gone from 7 employees to 40 and are projecting to add another 28-30 jobs with an average wage of \$48,000 with a \$1.5M expansion. We are working to connect them with SpaceFlorida as well for additional opportunities. They also received a new contract award last week. There has also been an RFP submitted for Cypress Bluffs as a potential location for Project Turaco. They are looking at 30-50 acres for aviation manufacturing to include 200 new jobs and a \$200M capital investment. Project Aurora had a site visit in November, and the principals are out of country but are still considering us on their short list of about 5 locations. Scott Luth provided an update on Project Ventura and legislative challenges. We are expecting a meeting with the CEO for further discussion next month. Project Pioneer is expected to have a closing date with PEDC on March 28<sup>th</sup>.
  - 2. Workforce:** Jeff Dyer shared that while there are no updated DEO numbers yet, last month's data is provided in board packets. Please expect to see updated numbers from DEO next month. Jeff has provided data based on jobs posted prior to COVID versus the last 90 days. This helps show where we are pre-covid versus today. The biggest increase is reflected in healthcare. LPNs are almost three-fold what they used to post versus what they post now. Sales Rep for Services is down but there are so dispersed amongst the various codes allocated to this group. Job posting numbers are about the same now as they were pre-COVID, they are just allocated amongst different fields as opposed to what they were previously.
  - 3. CO:LAB:** Patrick Rooney provided an update on CO:LAB. We did have an occupancy change in the month of February and saw growth. We are moving toward our goal. We have 5 prospective clients to present to the Selection Committee in the coming weeks. We did bump the rates up year over year. The average rate went up as a result. There are a total of 28 employees with 10 companies currently in the building.
  - 4. Cybersecurity:** Craig Dalton shared that we are still working to include language in this legislative session that sets the stage for a state SOC in Pensacola. We are letting Senator Broxson navigate and drive that effort for us. The most current update on the Enclave is that they want it out of the public eye to work out the details. There is no known show stoppers at this point and everyone seems pleased with the progress. They are working on budget and scope of work.
  - 5. Marketing:** Sena Maddison did a Facebook campaign in the areas hit hardest by severe winter weather. A LinkedIn general campaign was conducted, and we were surprised to see 18% as Army and Army retirees. We are seeing primarily business owners and individuals from New York, Los Angeles, and Boston. Dublin, OH (Amazon) is trending on both Cyber Coast and FloridaWest websites.
- c. PEDC Board Updates:** Scott Luth shared that Project Pioneer is moving forward. We are going through final contract negotiations between PEDC and the company with that March 28<sup>th</sup> deadline. We are tracking very well to make that happen, which will be followed by a formal announcement. He also shared an update on the Bluffs Roundabout Project funding. BDI has been contracted as of today to get us to construction.
- d. Legislative/Funding Updates:** We have three asks in Tallahassee. One request is for additional Bluffs funding, which we are encouraged we will receive. We have also received feedback for

additional information on the project. We are also trying to define the timing of other efforts based on current politics. We are also working to secure funds for an Aviation Training Center. We are awaiting feedback before determining next steps, which might include Governor's Growth Fund grant opportunities. We will more than likely be asking for funding help from the City and County (LOST) once we have a better idea of the funding gaps.

e. Strategic Partner Updates (if in attendance):

Dave Murzin shared that the next First Place Partners meeting is March 1<sup>st</sup> at 2 pm with a special speaker from Florida Tax Watch with cookies from Moo Moo's bakery. The Pensacola Estuary business partnership event is also coming up at Perfect Plain on March 24<sup>th</sup> with the Mayor and Donnie McMahon speaking. Jodi Caudle is a new FPP member and in attendance with us today. Dr. Meadows shared that there will be an announcement on March 1<sup>st</sup> for naming a new facility on their campus from four different families. The LPN workforce increase is that hospitals are now hiring LPNs to do what was previously done by RNs. PSC is seeing an increase in the LPN program. There are two workforce programs with an accounting certificate and accounting technician certificate. They are also working to create short certificates in the cyber program. This will help credential individuals. Craig took a group to PSC, resulting in discussion about apprenticeship programs in cyber. The legislature has an appropriation on the Senate side for a nursing and health science allocation that would be split between the 28 colleges in the system, so they are looking forward to that showing up on the House side as well to help address shortages across the state. The charter academy is slated to open this fall. PSC is also on track to offer A&P training in Santa Rosa County in about 7 months.

Marcus McBride shared that CareerSource recently purchased an online learning management training program for use in both Escambia and Santa Rosa Counties. There are a wide variety of free certifications available through that program and they are pushing the resource to anyone that comes through their doors. There is also a new partnership in the works to help address the LPN and RN shortage with Baptist to help provide training to CMA and phlebotomists to include on the job training with those individuals showing interest in becoming healthcare workers. We are looking at 152 students over the two-year grant program. They were also awarded a veteran's high service grant for those transitioning to the civilian world or reenter the workforce. There are a few other on the job training grants available for employers as well.

Brian Wyer shared that the GCMCC has several events coming up. He expressed his thanks to Patrick and Casey. He also shared that the GCMCC have been involved in the racial equity alliance. They are also working with the Greater Pensacola Chamber. He has seen a lot of local employers doing Diversity and Inclusion training and there are several doing strategic planning to ensure this is included. He is headed to Tallahassee tomorrow for Northwest Florida Day. He's excited to be a panelist at FPL Economic Symposium. There are 14 black banks in the United States, and one is the Commonwealth Bank. They were recently in town, and they are hoping to get a branch here in town. The County recently went through huge turnover, and there have been challenges with their purchasing department as a result. The City Purchasing office is also experiencing a lot of changes.

f. ED Calendar Review: Please see the included calendar.

**6. Other Business:** There was none.

**7. Adjourn:** President Rick Byars adjourned the meeting at 2:53 pm.

**Next Meeting:** March 22, 2022

Respectfully Submitted By:

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Ryan Tilley, Secretary-Treasurer  
FloridaWest Economic Development Alliance

**FloridaWest (CEDA)**  
**Profit & Loss Budget Performance**  
October 2021 through February 2022

	<u>Oct '21 - Feb 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Income</b>				
4200 · Investor Membership Dues	25,000.00	50,000.00	-25,000.00	50.0%
4000 · Membership Dues	140,000.00	280,000.00	-140,000.00	50.0%
4410 · Non-Dues Income	10,000.00	0.00	10,000.00	100.0%
4420 · Government Income	75,000.00	150,000.00	-75,000.00	50.0%
4430 · PEDC	337,500.00	675,000.00	-337,500.00	50.0%
4500 · CoLab - Rent	18,028.85	107,000.00	-88,971.15	16.85%
4513 · CD Interest Income	23.30	100.00	-76.70	23.3%
4512 · Miscellaneous Income	20.00	400.00	-380.00	5.0%
<b>Total Income</b>	<u>605,572.15</u>	<u>1,262,500.00</u>	<u>-656,927.85</u>	<u>47.97%</u>
<b>Gross Profit</b>	605,572.15	1,262,500.00	-656,927.85	47.97%
<b>Expense</b>				
5005 · Bank & Credit Card Fees	107.00	500.00	-393.00	21.4%
5060 · Marketing, Adv & Promo/Investor	62,462.92	150,000.00	-87,537.08	41.64%
5066 · Database/Research	2,475.00	20,000.00	-17,525.00	12.38%
5100 · Audit Expense	17,750.00	27,000.00	-9,250.00	65.74%
5105 · Legal Fees	2,550.00	7,500.00	-4,950.00	34.0%
5120 · Auto Travel	3,607.83	10,000.00	-6,392.17	36.08%
5140 · Business Travel	6,268.52	35,000.00	-28,731.48	17.91%
5190 · Depreciation Expense	0.00	10,000.00	-10,000.00	0.0%
5200 · Dues & Subscriptions	5,623.50	7,000.00	-1,376.50	80.34%
5310 · Insur-D&O/Liab/Umbrella/EPLI	6,456.69	7,000.00	-543.31	92.24%
5410 · Maint & Repair- Computers	10,075.03	20,000.00	-9,924.97	50.38%
5440 · Meeting Expense	864.49	2,500.00	-1,635.51	34.58%
5500 · CoLab Expenses	41,367.80	105,000.00	-63,632.20	39.4%
5559 · Workforce Marketing	509.29	10,000.00	-9,490.71	5.09%
5600 · Miscellaneous Expense	100.00	500.00	-400.00	20.0%
5610 · Postage	98.10	500.00	-401.90	19.62%
5680 · Cyber/High Growth Companies	4,425.45	15,000.00	-10,574.55	29.5%
57000 · Employee Wages & Benefits	325,029.05	770,000.00	-444,970.95	42.21%
5800 · Supplies	535.74	2,500.00	-1,964.26	21.43%
5915 · Telephone	1,474.69	5,000.00	-3,525.31	29.49%
5925 · Cell Phones	2,069.48	6,500.00	-4,430.52	31.84%
5954 · Copier Expense	1,693.48	1,500.00	193.48	112.9%
5980 · Rent Expense	24,592.91	49,500.00	-24,907.09	49.68%
<b>Total Expense</b>	<u>520,136.97</u>	<u>1,262,500.00</u>	<u>-742,363.03</u>	<u>41.2%</u>
<b>Net Income</b>	<u><b>85,435.18</b></u>	<u><b>0.00</b></u>	<u><b>85,435.18</b></u>	<u><b>100.0%</b></u>

FloridaWest (CEDA)  
**Balance Sheet**  
As of February 28, 2022

Feb 28, 22

**ASSETS**

**Current Assets**

**Checking/Savings**

1000 · Checking- Private Hancock -363	118,071.72
1010 · Checking - Public Hancock- 355	182,134.57
1195 · Brokered Private CD's	300,000.00
1175 · 21 Month Private CD - 2140	100,000.00

**Total Checking/Savings** 700,206.29

**Accounts Receivable**

11000 · Accounts Receivable	0.00
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**Total Accounts Receivable** 0.00

**Other Current Assets**

1300 · Prepaid Rent	18,750.00
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**Total Other Current Assets** 18,750.00

**Total Current Assets** 718,956.29

**Fixed Assets**

1600 · Furniture and Fixtures	45,273.73
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1650 · Computers	25,978.14
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1700 · Accum Depreciation Computers	-20,617.31
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1701 · Accum Depreciation Furn & Fix	-27,348.41
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**Total Fixed Assets** 23,286.15

**Other Assets**

1800 · Security Deposit	1,000.00
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**Total Other Assets** 1,000.00

**TOTAL ASSETS** 743,242.44

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Other Current Liabilities**

2350 · Christmas Club Payable	2,475.00
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**Total 2300 · Other Payables** 2,475.00

2400 · Payroll Liabilities	0.00
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**Total Other Current Liabilities** 2,475.00

**Total Current Liabilities** 2,475.00

**Total Liabilities** 2,475.00

**Equity**

3200 · Unrestricted Net Assets	655,332.26
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Net Income	85,435.18
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**Total Equity** 740,767.44

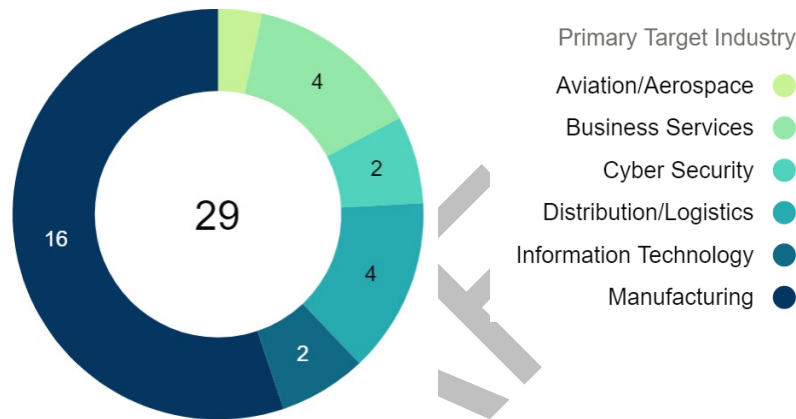
**TOTAL LIABILITIES & EQUITY** 743,242.44

# BUSINESS DEVELOPMENT

Year to Date **March 7, 2021**

Active Projects	29
Active Project Site Visits	7
Existing Industry Visits	74
Response Proposals	11

**PROJECTS 2191** JOBS **11** NEW RELOCATIONS  
**CAPEX \$942,581,385** **18** LOCAL EXPANSIONS

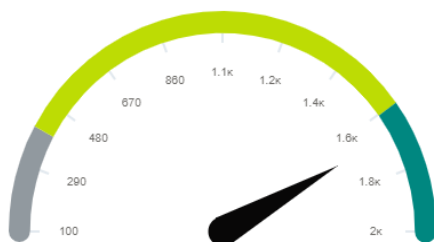


## 2ND QUARTER EXISTING INDUSTRY VISITS **74**

OCTOBER	20
NOVEMBER	12
DECEMBER	3
JANUARY	23
FEBRUARY	16

Date	Company	# Employees	Sector
2/1/2022	Taste of Pensacola	1	Business Services
2/4/2022	Brewww		Business Services
2/7/2022	Determinant Materials, LLC	1	Manufacturing
2/8/2022	Kleinhaus Consulting	2	Business Services
2/10/2022	Brewww		Business Services
2/10/2022	Silver Industries		Information Technology (IT)
2/10/2022	Taylor Digital Solutions		Information Technology (IT)
2/15/2022	Hatchmark Studio	7	Business Services
2/15/2022	Regenerative Labs	9	Research & Development
2/15/2022	Capacity Path	2	Non-Target Industry
2/16/2022	Regenerative Labs	9	Research & Development
2/18/2022	Ridgeline Intl/Barber Properties		Business Services
2/21/2022	Ridgeline Intl/Barber Properties		Business Services
2/22/2022	Kinetic Concepts		Business Services
2/23/2022	Guided Particle Systems, Inc.	6	Research & Development
2/24/2022	Ridgeline Intl/Barber Properties		Business Services

## ANNOUNCEMENTS



JOBS GOAL = 2000 (by 2023)  
2015 -2021 = 32 PROJECTS ANNOUNCED

**16** PROJECTS **3** NEW RELOCATIONS  
2019-2021 **13** LOCAL EXPANSIONS

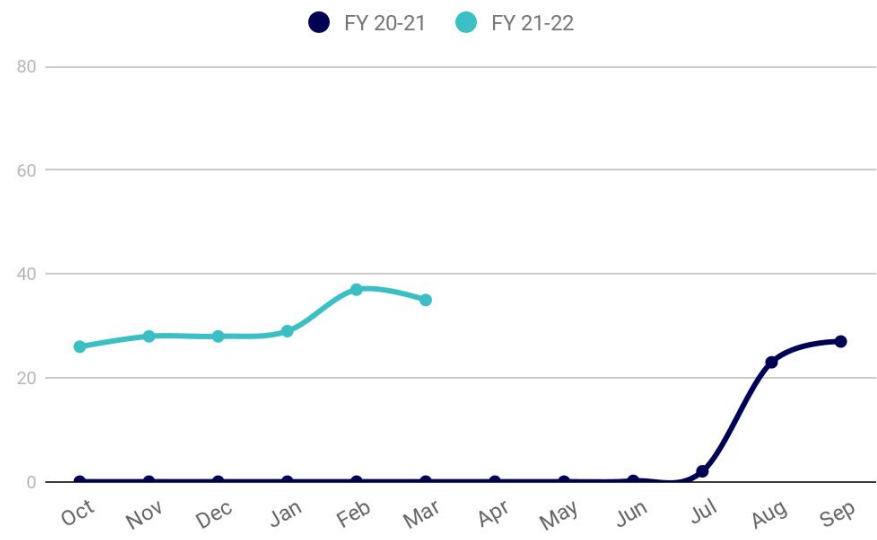
New Jobs	Retained Jobs	Average Wage	Annual Payroll	Capital Investment
<b>1692</b>	<b>70</b>	<b>\$50,989</b>	<b>\$83,637,490</b>	<b>\$280,475,000</b>
New Jobs	Retained Jobs	Average Wage	Annual Payroll	Capital Investment
<b>7050</b>	<b>678</b>	<b>\$52,188</b>	<b>\$403,305,242</b>	<b>\$757,733,200</b>

## FloridaWest - Business Expansion and Relocation Announcements

Company	Sector	New Jobs	Retained Jobs	Average Wage	Annual Payroll	Capital Investment
Economic Development Announcements (2014-2018)	16 Projects	5358	608	\$53,948	\$311,077,402	\$477,258,200
<b>Lost Key Media</b>	Business Services	3		\$42,000	\$126,000	NA
May, 2019						
<b>American Tire Distributors</b>	Distribution	30	20	\$32,000	\$1,600,000	\$4,000,000
June, 2019						
<b>ST Engineering Aerospace</b>	Aviation	1325		\$45,394	\$60,147,050	\$245,000,000
July, 2019						
<b>Social Icon</b>	Business Services	3		\$36,000	\$108,000	NA
August, 2019						
<b>Qualia Is</b>	Business Services	2		\$50,000	\$100,000	NA
March 2020						
<b>EBI Management Group, Inc.</b>	Business Services	14		\$65,000	\$910,000	\$350,000
March, 2020						
<b>Girl Catch Fire</b>	Business Services	1		\$50,000	\$50,000	NA
April, 2020						
<b>CoFlyt</b>	IT	5		\$45,000	\$225,000	NA
May, 2020						
<b>Right on Target Marketing</b>	Business Services	2		\$40,000	\$80,000	NA
May, 2020						
<b>Speaker Training</b>	Business Services	1		\$50,000	\$50,000	NA
May, 2020						
<b>Allius Marketing</b>	Business Services	1		\$55,000	\$55,000	NA
May 2020						
<b>Blue Wind Technologies</b>	Manufacturing	120		\$41,937	\$5,032,440	\$2,500,000
May 2020						
<b>Ascend Performance Materials</b>	Manufacturing	10	30	\$67,000	\$2,680,000	\$20,000,000
June 2020						
<b>Cordele Intermodal</b>	Business Services	5	20	\$42,000	\$1,050,000	\$3,500,000
June 2020						
<b>Streamline Boats</b>	Manufacturing	100		\$45,500	\$4,550,000	\$2,000,000
September 2020						
<b>CIRCULOGENE</b>	BioMedical	70		\$100,000	\$7,000,000	\$3,125,000
December 2021						
<b>5-year Goals To Date</b>	<b>16 Projects</b>	<b>1692</b>	<b>70</b>	<b>\$50,989</b>	<b>\$83,637,490</b>	<b>\$280,475,000</b>
<b>FY 2014-2021 Totals</b>	<b>32 Projects</b>	<b>7050</b>	<b>678</b>	<b>\$52,188</b>	<b>\$403,305,242</b>	<b>\$757,733,200</b>



### Occupancy (Goal: 80%)



**3,537** SQ. FT.  
OF 10,206 TOTAL



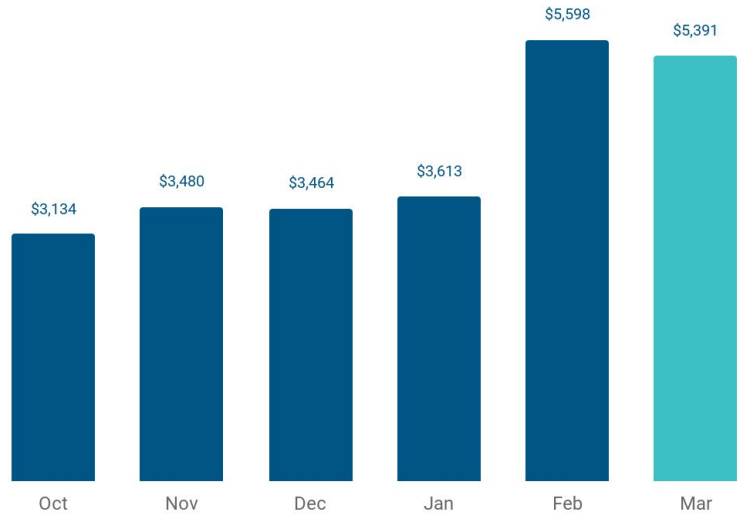
**10**  
COMPANIES



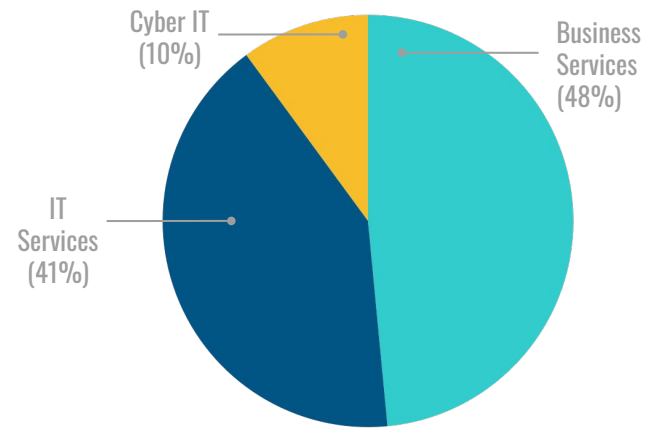
**29** EMPLOYEES



### Revenue



### Employees by Industry



## Companies

Vivid Bridge Studios

**Year 4**

Snap Soccer

**Year 3**

128 Creative Collective  
ARGO Cyber Systems  
Capacity Path  
Envision CMS  
National Energy USA  
Mind Marketing Group  
First Place Partners\*  
Heart Crossed Films

**Year 1**

\*Affiliate

## Graduates & Former Clients

Data Revolution, *Graduated Sep '20*  
Guided Particle Systems, Inc., *Moved out Sep '20*  
Warfighter Fitness, *Moved out Sep '20*  
N Star Investments, *Moved out Sep '20*  
Tag Tech, *Moved out Sep '20*  
Angler Up, *Moved out Sep '20*  
Association Resource Solutions, *Moved out Sep '20*  
Coast Software, *Moved out Jul '20*  
Girl Catch Fire, *Moved out Jun '20*  
Altius Marketing, *Graduated May '20*  
Coflyt, *Moved out May '20*  
Social Icon, *Moved out May '20*  
Speaker Training, *Moved out May '20*  
Right on Target Marketing, *Moved out May '20*  
Pensacola Media Group, *Shut down May '20*  
EBI Management Group, *Graduated Mar '20*  
Qualia Is, *Moved out Mar '20*  
Samantha Weaver, *Moved out Sep '19*  
The Strength Group, *Moved out Sep '19*

## Community

**CONNECT Startup Social** is a new monthly collaborative event focused on bringing founders, ideators, and entrepreneurship enthusiasts together. Attendees will be able to make personal connections and tap into area resources like mentorship, specialist advice, and local angel investors. The socials allow participants the opportunity to get expert insights and connect peer-to-peer while enjoying light refreshments. Dates, times, and locations:

Mar 1	SCI Building	4:30-6:00 pm
Apr 5	Kukua Institute	4:30-6:00 pm
May 3	CO:LAB Pensacola	4:30-6:00 pm
May 31	Jetty IOT	4:30-6:00 pm
July 5	SCI Building	4:30-6:00 pm
Aug 2	Kukua Institute	4:30-6:00 pm
Sep 6	CO:LAB Pensacola	4:30-6:00 pm

Lost Key Media, *Graduated May '19*  
Hatchmark Studio, *Graduated Aug '18*  
Your Techno Geeks, *Moved out May '18*  
Intelligent Retinal Imaging Systems, *Grad. Apr '18*  
Robotics Unlimited, *Moved out Oct '17*  
Hexad Analytics, *Moved out Apr '17*  
Accountingfly, *Graduated Feb '17*  
Paint University, *Graduated Feb '17*  
FFCF, *Moved out Feb '17*  
Jewel Graphics, *Moved out Apr '17*  
Broker Frameworks, *Moved out Feb '17*  
Koala Pickup, *Moved out Feb '17*  
Re Vera Services, LLC, *Graduated Sep '16*  
Clearstream, *Graduated Sep '16*  
Pay Cell Systems, *Graduated Jun '16*  
Robotics Unlimited, Inc., *Graduated Dec '15*  
Engineering & Planning Resources, *Graduated Apr '14*  
The Analyst Group, *Graduated Jul '12*

# April

2022

FloridaWest EDA

## Marketing

FloridaWest and 3Sixty Media were awarded a Silver Addy for the American Advertising Federation Pensacola for our 2021 Cybersecurity Sparkle Sheet



Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
					1	2
3	4	5	6	7 FloridaWest Executive Committee 11 AM CO:LAB	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25 PEDC 10 AM FloridaWest 1:30 PM	26	27	28	29	30