



MEETING AGENDA – Tuesday, April 25th, 2023 1:30 PM

**FloridaWest Economic Development Alliance – Board of Director’s Meeting
CO:LAB Pensacola, 418 W Garden St, Pensacola, FL**

- 1. Call to Order** David Bear
- 2. Meeting publicly noticed (3.24.23)**
- 3. Public Comment**
- 4. Floridian Group State Legislative Session Update (Mike Cantens) via Zoom**
- 5. Action Items**
 - a. March 28, 2023 Board Meeting Minutes
 - b. April 7, 2023 Executive Board Meeting Minutes
 - c. April 14, 2023 Executive Board Meeting Minutes
 - d. April 19, 2023 CEO Selection Committee Meeting Minutes
 - e. April 21, 2023 Executive Board Meeting Minutes
 - f. March 2023 Financials
 - g. Ratification of \$300k Investments
 - i. \$200k to 90 Day CD
 - ii. \$100k to newly created Money Market Account
 - h. Bank Signature Authorization Changes
 - i. PEDC Appointee
 - i. Lewis Bear: September 30, 2023 Expiration for (2 Year Term)
- 6. Executive Board Report**
 - a. CEO Search Update
 - b. Office Lease
 - c. BD Intern Status
 - d. Investor Follow Up
- 7. Old Business**
 - a. Confidentiality Agreements and Conflict of Interest Disclosure Form
 - b. County/City Budget Hearings:
 - i. City of Pensacola:
 - Funding Request Applications Submitted 3/3/23
 - Additional Dates not yet Available - Tracking
 - ii. Escambia County
 - Funding Request Applications Due: April 3rd – Submitted 3/31/23
 - Budget Workshop All Day: July 10th and July 11th at 9:00 am
 - First Budget Public Hearing: September 11th at 5:00 pm
 - Second Budget Public Hearing: September 25th at 5:00 pm
- 8. New Business**
- 9. Adjourn**

Fiscal Year Meeting Schedule

5.23.23

6.27.23

7.25.23

8.22.23 Committee/Officer Nominations

9.26.23 Annual Meeting



March 28th, 2023

CO:LAB Pensacola

418 W. Garden Street, Pensacola, FL 32502

FloridaWest Members Present: Rebecca Ferguson, Rick Byars, Jim Waite, Don Palmer, Ryan Tilley, David Bear

FloridaWest Investors Present: Dave Murzin, Ed Meadows, KC Gartman,

Staff: Scott Luth, Melissa Stoker, Danita Andrews, Jessica Scholl, Jeff Rogers, Casey Campbell

Guests:

1. **Call to Order:** President Rick Byars called the meeting to order at 1:34 pm.
2. **Public Notice:** This meeting was publicly noticed on 2.24.23.
3. **Public Comment:** Rick Byars requested public comment. There were none.
4. **Action Items**
 - a. February 21, 2023 Executive Board Meeting Minutes
David Bear motioned to approve.
Rick Byars seconded.
Approved unanimously.
 - b. February 21, 2023 Board Meeting Minutes
Don Palmer motioned to approve.
David Bear seconded.
Approved unanimously.
 - c. March 3, 2023 Executive Board Meeting Minutes
Jim Waite motioned to approve.
David Bear seconded.
Approved unanimously.
 - d. March 24, 2023 Executive Board Meeting Minutes
Jim Waite motioned to approve.
David Bear seconded.
Approved unanimously.
 - e. February 2023 Financials
Rebecca Ferguson motioned to approve.
Jim Waite seconded.
Approved unanimously.
5. **Old Business:**
 - a. Confidentiality Agreements and Conflict of Interest Disclosure Form: Melissa Stoker provided an update.
 - b. CEO Search Update: Rick Byars provided an update.
6. **Project Updates:** Scott Luth provided an update.
7. **New Business:**
 - a. Investor Status Updates: Scott Luth provided an update.
 1. The First Bank
 2. BCBS
 3. Trustmark/FBB
 4. Sacred Heart
8. **Adjourn:** President Rick Byars adjourned the meeting at 2:49 pm.

Next Meeting: April 25, 2023

Respectfully Submitted By:

Ryan Tilley, Secretary-Treasurer
FloridaWest Economic Development Alliance



MEETING MINUTES – Friday, April 7th, 2023
FloridaWest Economic Development Alliance – Executive Committee Meeting
Pensacola, FL 32502

In Attendance: Rick Byars, David Bear, Ryan Tilley, Melissa Stoker, Freddy Donovan

- 1. Call to Order by David Bear at 7:39 am.**
- 2. Meeting publicly noticed (3.24.23)**
- 3. Old Business**
 - i. CEO New Hire Process
 - CEO Search Consultant RFP
 - Consultant Hiring Process
 - Creative Solutions: Interim CEO
 - ii. FY 23-24 Funding Timelines
 - City of Pensacola:
 - Funding Request Applications Submitted 3/3/23
 - Additional Dates not yet Available - Tracking
 - Escambia County
 - Funding Request Applications Due: April 3rd – Submitted 3/31/23
 - Budget Workshop All Day: July 10th and July 11th at 9:00 am
 - First Budget Public Hearing: September 11th at 5:00 pm
 - Second Budget Public Hearing: September 25th at 5:00 pm
 - iii. Items Tracked for Follow Up:
 - Treasury Bills versus Money Market Options for \$300k: Executive Board elected to put all \$300k in a 90 day CD with Hancock Whitney pending Ryan Tilley's confirmation.
 - Office Space Search: Gulf Power Building Executive Suite/Chamber/Etc. - Rick to meet with new VP of real estate to discuss the use of the Gulf Power Building.
 - Intern Search: In Progress
 - Upcoming Officer Nominations: Potential Secretary/Treasurer Update
 - BD Manager: Hold
 - Bookkeeping/Audit RFPs: Hold
 - Investor Follow Up
 - FloridaBlue: Ryan Tilley
 - FBB/Trustmark: Melissa Stoker
 - The First Bank: Scott Luth
 - Sacred Heart: David Bear – Bump to Spring 2024
 - West Florida HCA: Scott Luth
 - Synovus: Scott Luth
 - Bobby Switzer: Rick Byars
 - ST Engineering: Scott Luth
 - Ascend: Scott Luth/Jim Waite
 - International Paper: Scott Luth/Dave Hoxeng
 - Navy Federal: Rick Byars
 - ATT: Melissa Stoker
 - Wharton-Smith Inc Construction Group: Danita Andrews
 - iv. Project Assistance
 - Bluffs FPL Fee: Rick Byars in Process

□ Pedestrian Access: Rick Byars in Process

v. Project Updates

4. New Business

- i. Reimbursement for Scott Luth – Additional Consideration - \$1500 – Jessica Scholl to send contract to Melissa Stoker for processing mid-May. Payment to be handed off to Scott Luth May 31st.
- ii. Contract Extension for Scott Luth – No contract extension. May consult as needed in the future.
- iii. Strategic Plan Path Forward
- iv. Authorization for Purchase Order Signing – Proceed with Melissa Stoker and Lydia Miller’s review as well as the Secretary/Treasurer.
- v. Lewis Bear Company Dues: Resent to David Bear and copied his assistant Whitney@thelewisbearco.com on 4/7/23.
- vi. Cox Contract: Secure a 6 month extension to allow time for us to determine if we will be relocating.
 1. 19340401 (418 W Garden) Internet Account: Up for renewal 3/28/24 - must notify by 2/15/24
 2. 19340401 (418 W Garden) Phone/TV Account: Up for renewal 5/18/23 - must notify by 4/15/23
 3. 19172404 (3 W Garden) Internet Account: Up for renewal 7/26/23 - must notify by 6/15/23
 4. 19172404 (3 W Garden) Phone/TV Account: Up for renewal 8/25/23 - must notify by 7/15/23
- vii. QuickBooks Price Increase to \$1399/annually from \$1020/annually - \$379 annual increase effective 5.1.23

5. Preparation for Next Meeting:

- I. Review Resumes and RFP Proposals – Come with notes/recommendations
- II. Review Diagram from Freddy – Come with notes/recommendations
- III. Recon on Santa Rosa County
- IV. Ryan Tilly to Advise on \$300k as soon as possible

6. Adjourn at 9:45 am.

Next Meeting Date: Friday, April 14th, 2023 at 7:30 am

Respectfully Submitted By:

Ryan Tilley, Secretary-Treasurer
FloridaWest Economic Development Alliance



MEETING MINUTES – Friday, April 14th, 2023
FloridaWest Economic Development Alliance – Executive Committee Meeting
Pensacola, FL 32502

In Attendance: David Bear, Ryan Tilley, Melissa Stoker, Scott Luth

- 1. Call to Order by David Bear at 7:31 am.**
- 2. Meeting publicly noticed (3.24.23)**
- 3. Old Business**

- i. CEO New Hire Process
- ii. FY 23-24 Funding Timelines
 - City of Pensacola:
 - Funding Request Applications Submitted 3/3/23
 - Additional Dates not yet Available - Tracking
 - Escambia County
 - Funding Request Applications Due: April 3rd – Submitted 3/31/23
 - Budget Workshop All Day: July 10th and July 11th at 9:00 am
 - First Budget Public Hearing: September 11th at 5:00 pm
 - Second Budget Public Hearing: September 25th at 5:00 pm
- iii. Items Tracked for Follow Up:
 - Treasury Bills versus Money Market Options for \$300k: The direction is for staff to put \$100k in a money market account and \$200k in a 90 day CD.
 - Office Space Search: Gulf Power Building Executive Suite/Chamber/Etc. - Rick to follow up with Chamber on available space.
 - Intern Search: In Progress
 - Upcoming Officer Nominations: Charletha Powell and Olevia McNally are both interested in the position. Rick Byars is Chair of the Nominating Committee, which is also the Executive Committee.
 - BD Manager: Hold
 - Bookkeeping/Audit RFPs: Hold
 - Investor Follow Up
 - FloridaBlue: Ryan Tilley
 - FBB/Trustmark: Melissa Stoker
 - The First Bank: Scott Luth
 - Sacred Heart: David Bear – Bump to Spring 2024
 - West Florida HCA: Scott Luth
 - Synovus: Scott Luth
 - Bobby Switzer: Rick Byars
 - ST Engineering: Scott Luth
 - Ascend: Scott Luth/Jim Waite
 - International Paper: Scott Luth/Dave Hoxeng
 - Navy Federal: Rick Byars
 - ATT (Eddie Thompson): Melissa Stoker
 - Wharton-Smith Inc Construction Group: Danita Andrews
 - Regions Bank (Scott Barrow): Danita Andrews
- iv. Project Assistance
 - Bluffs FPL Fee: Rick Byars in Process

□ Pedestrian Access: Rick Byars in Process

v. Project Updates

4. New Business

- i. Resume Review
- ii. RFP Proposal Review
- iii. Path Forward for Selection Committee: Parameters – Provide selection committee with four identified resumes for review prior to the meeting on April 19th. David Bear to select search firm.
- iv. ED Diagram Review: Freddy Donovan – Hold for future meeting.
- v. Santa Rosa County Dual County Efforts – David Bear is working on a strategic path forward on this issue in preparation for exploring any legislative changes that might be needed.

5. Preparation for Next Meeting:

- I. David Bear to select the Search Firm and begin discussions.
- II. Rick Byars to discuss office space with Chamber.
- III. David Bear to reach out to various partners on potential for dual county effort.
- IV. Melissa to work with Hancock Whitney to put \$100k in Money Market and \$200k in 90 day CD.

6. Adjourn at 8:21 am.

Next Meeting Date: Friday, April 21st, 2023 at 7:30 am

Respectfully Submitted By:

Ryan Tilley, Secretary-Treasurer
FloridaWest Economic Development Alliance



MEETING MINUTES– Wednesday, April 19th, 2023
FloridaWest Economic Development Alliance – CEO Selection Committee Meeting
Pensacola, FL 32502

Present: David Bear, Jeff Bergosh, Wes Moreno, Jim Waite, Ryan Tilley, Erica Grancagnola

Present By Phone: Marcus McBride

Staff Present: Melissa Stoker

1. **Call to Order:** Meeting was called to order by Chairman David Bear at 8:13 am.
2. **Meeting publicly noticed (3.24.23)**
3. **Old Business**
4. **New Business**
 - i. Committee Introductions
 - ii. Committee Purpose: Provide Recommendation to FloridaWest on new CEO. David Bear provided a brief historical summary of how we arrived at where we are.
 - iii. Process for Fulfilling Purpose: The committee discussed the pool of candidates and various options for moving forward.
 - iv. Candidate Review
 1. Authorize Hiring of Search Firm If Needed
Jeff Bergosh motioned for David Bear to work with the Search Firms to make a selection
Wes Moreno seconded.
Passed unanimously.
David will follow up with all three firms and make a selection before the Executive Committee Meeting on Friday, April 21st.
 - v. Follow Up Actions
David to let Melissa know which firm is selected.
Melissa to track progress and provide reminders as necessary.
Melissa to send market data and strategic plan to committee.
Melissa to publicly notice next in person meeting for May 17th at 8:00 am
5. **Adjourn: Chairman David Bear adjourned the meeting at 8:44 am.**

Next Meeting Date: Virtual meetings may be necessary and will be scheduled accordingly. Next in person meeting will be May 17th at 8 am.



MEETING MINUTES– Friday, April 21st, 2023
FloridaWest Economic Development Alliance – Executive Committee Meeting
Pensacola, FL 32502

Present: Rick Byars, David Bear

Staff Present: Melissa Stoker

Public Present: Stan McDaniels

1. Call to Order: Chairman Rick Byars called the meeting to order at 7:38 am.

2. Meeting publicly noticed (3.24.23)

3. Old Business

i. FY 23-24 Funding Timelines

- City of Pensacola: Funding Request Applications Submitted 3/3/23
- Escambia County: Funding Request Applications Submitted 3/31/23
 - Budget Workshop All Day: July 10th and July 11th at 9:00 am
 - First Budget Public Hearing: September 11th at 5:00 pm
 - Second Budget Public Hearing: September 25th at 5:00 pm

ii. Items Tracked for Follow Up:

- Office Space Search:
David Bear motioned to renew our current lease.
Rick Byars seconded.
Approved unanimously.
- BD Intern: In Process
- Strategic Plan Path Forward/BD Manager/Bookkeeping RFP/Audit RFP: Hold
- Investor Follow Up
 - FloridaBlue: Ryan Tilley
 - FBB/Trustmark: Melissa Stoker – David Bear will follow up with Rick Johnson.
 - The First Bank: Scott Luth – Rick Byars saw Paul Stanley yesterday who confirmed they will be joining. Rick will call Paul.
 - Sacred Heart: David Bear – Hold for a Year
 - West Florida HCA: David Bear will reach out to Bruce Vrendenburg.
 - Synovus: David Bear will take this one.
 - Bobby Switzer: Rick Byars
 - ST Engineering: Rick Byars
 - Ascend: Rick Byars/Jim Waite
 - International Paper: Dave Hoxeng
 - Navy Federal: Rick Byars
 - ATT: Rick Byars
 - Wharton-Smith Inc Construction Group: Ryan Tilley
 - Regions Bank (Scott Barrow): David Bear

iii. Project Assistance

- Bluffs FPL Fee: Rick Byars in Process – with Steve Rhodes currently
- Pedestrian Access: Rick Byars in Process – David Bear will follow up with Commissioner Barry

iv. Project Updates

4. New Business

i. Scott: PTO

David Bear motioned to approve Scott's PTO

Rick Byars seconded.

Passed unanimously.

- ii. Melissa: PTO coming up May 3-8
- iii. CEO Selection Committee Update: Executive Search Firm Contract – Melissa Stoker to get market analysis from Landrum for CEO. Next Move Group is preferred Search Firm. David Bear will get contract finalized. Rick Byars supports this decision. David Bear will include Melissa Stoker in contract negotiations for internal review and invoicing.
- iv. ED Diagram Review: Freddy Donovan: Hold for Ryan
- v. Santa Rosa County Dual County Efforts: David Bear will call a meeting with Jessica Scholl, David Hoxeng, Commissioner May, Allison Rogers, Commissioner Wright, and Thomas Dannheiser.
- vi. Bank Account Signators: Update for \$300k Investment: Renew to be current executive committee members Rick Byars, David Bear, and Ryan Tilley.

5. Adjourn: Rick Byars adjourned the meeting at 8:39 am.

Next Meeting Date: Friday, April 28th, 2023 at 7:30 am

Respectfully Submitted By:

Ryan Tilley, Secretary-Treasurer
FloridaWest Economic Development Alliance

FloridaWest Economic Development Alliance

Profit & Loss Budget Performance YTD

October 2022 - March 2023

	Oct 22 - Mar 23	Budget	over Budget	% of Budget	Annual Budget
Revenue					
4000 Membership Dues	\$ 100,000.00	\$ 100,000.00	\$ -	100.00%	\$ 200,000.00
4200 Investor Membership Dues	\$ 30,000.00	\$ 75,000.00	\$ (45,000.00)	40.00%	\$ 90,000.00
4410 Non-Dues Income	\$ -	\$ 2,700.00	\$ (2,700.00)	0.00%	\$ 5,400.00
4420 Government Income	\$ 75,000.00	\$ 75,000.00	\$ -	100.00%	\$ 150,000.00
4430 PEDC	\$ 337,500.00	\$ 337,500.00	\$ -	100.00%	\$ 675,000.00
4500 CoLab Income	\$ 51,235.19	\$ 61,000.00	\$ (9,764.81)	83.99%	\$ 115,000.00
4512 Miscellaneous Income	\$ -	\$ 202.00	\$ (202.00)	0.00%	\$ 400.00
4513 CD Interest Income	\$ -	\$ 52.00	\$ (52.00)	0.00%	\$ 100.00
Total Revenue	\$ 593,735.19	\$ 651,454.00	\$ (57,718.81)	91.14%	\$ 1,235,900.00
Gross Profit	\$ 593,735.19	\$ 651,454.00	\$ (57,718.81)	91.14%	\$ 1,235,900.00
Expenditures					
5005 Bank & Credit Card Fees	\$ 5.21	\$ 326.00	\$ (320.79)	1.60%	\$ 650.00
5060 Marketing, Adv & Promo/Investor	\$ 10,436.92	\$ 10,300.00	\$ 136.92	101.33%	\$ 20,500.00
5060a Marketing - Website	\$ 3,348.45	\$ 9,998.00	\$ (6,649.55)	33.49%	\$ 20,000.00
5060b Business Development	\$ 2,659.78	\$ 3,000.00	\$ (340.22)	88.66%	\$ 6,000.00
5060c Prospect Development	\$ 2,644.23	\$ 5,200.00	\$ (2,555.77)	50.85%	\$ 10,000.00
5060e Tradeshows	\$ 4,989.00	\$ 5,020.00	\$ (31.00)	99.38%	\$ 10,000.00
5559 Workforce Marketing	\$ 1,000.00	\$ 2,450.00	\$ (1,450.00)	40.82%	\$ 5,000.00
5680 Cyber/High Growth Companies	\$ 6,012.42	\$ 7,500.00	\$ (1,487.58)	80.17%	\$ 15,000.00
Total 5060 Marketing, Adv & Promo/Investor	\$ 31,090.80	\$ 43,468.00	\$ (12,377.20)	71.53%	\$ 86,500.00
5066 Database/Research	\$ 7,450.00	\$ 10,500.00	\$ (3,050.00)	70.95%	\$ 20,000.00
5100 Audit Expense	\$ 20,515.73	\$ 22,000.00	\$ (1,484.27)	93.25%	\$ 28,000.00
5105 Legal Fees	\$ 10,830.00	\$ 7,500.00	\$ 3,330.00	144.40%	\$ 15,000.00
5120 Auto Travel	\$ 2,977.84	\$ 5,020.00	\$ (2,042.16)	59.32%	\$ 10,000.00
5140 Business Travel	\$ 13,382.90	\$ 17,600.00	\$ (4,217.10)	76.04%	\$ 35,000.00
5200 Dues & Subscriptions	\$ 5,911.34	\$ 4,720.00	\$ 1,191.34	125.24%	\$ 9,400.00
5310 Insur-D&O/Liab/Umbrella/EPLI	\$ 6,705.30	\$ 6,250.00	\$ 455.30	107.28%	\$ 7,000.00
5410 Maint & Repair- Computers	\$ 9,568.99	\$ 9,980.00	\$ (411.01)	95.88%	\$ 20,000.00
5440 Meeting Expense	\$ 1,258.33	\$ 1,300.00	\$ (41.67)	96.79%	\$ 2,500.00
5500 CoLab Expenses	\$ 30,633.11	\$ 30,378.02	\$ 255.09	100.84%	\$ 117,000.00
5600 Miscellaneous Expense	\$ -	\$ 170.00	\$ (170.00)	0.00%	\$ 350.00
5610 Postage	\$ 489.15	\$ 260.00	\$ 229.15	188.13%	\$ 500.00
57000 Employee Wages & Benefits	\$ 308,399.85	\$ 350,530.48	\$ (42,130.63)	87.98%	\$ 700,000.00
5800 Supplies	\$ 1,092.79	\$ 1,300.00	\$ (207.21)	84.06%	\$ 2,500.00
5915 Telephone	\$ 1,487.65	\$ 2,020.00	\$ (532.35)	73.65%	\$ 4,000.00
5925 Cell Phones	\$ 2,896.84	\$ 3,260.00	\$ (363.16)	88.86%	\$ 6,500.00
5954 Copier Expense	\$ 8.60	\$ 520.00	\$ (511.40)	1.65%	\$ 1,000.00
5980 Rent Expense	\$ 25,533.51	\$ 24,750.00	\$ 783.51	103.17%	\$ 49,500.00
6000 Professional Services					
6000b Cyber Consultant	\$ 6,500.00	\$ 6,500.00	\$ -	100.00%	\$ 6,500.00
6000c Advocacy	\$ 30,000.00	\$ 30,000.00	\$ -	100.00%	\$ 60,000.00
6000d Marketing Consultant	\$ 27,000.00	\$ 27,000.00	\$ -	100.00%	\$ 54,000.00
Total 6000 Professional Services	\$ 63,500.00	\$ 63,500.00	\$ -	100.00%	\$ 120,500.00
Total Expenditures	\$ 543,737.94	\$ 605,352.50	\$ (61,614.56)	89.82%	\$ 1,235,900.00
Net Revenue	\$ 49,997.25	\$ 46,101.50	\$ 3,895.75	108.45%	\$ -

FloridaWest Economic Development Alliance

Profit & Loss Budget Performance YTD

March 2023

	Mar-23	Budget	over Budget	% of Budget	Annual Budget
Revenue					
4000 Membership Dues	\$ 20,000.00	\$ -	\$ 20,000.00		\$ 200,000.00
4200 Investor Membership Dues	\$ -	\$ -	\$ -		\$ 90,000.00
4410 Non-Dues Income	\$ -	\$ 450.00	\$ (450.00)	0.00%	\$ 5,400.00
4420 Government Income	\$ 37,500.00	\$ -	\$ 37,500.00		\$ 150,000.00
4430 PEDC	\$ -	\$ -	\$ -		\$ 675,000.00
4500 CoLab Income	\$ 6,270.28	\$ 9,000.00	\$ (2,729.72)	69.67%	\$ 115,000.00
4512 Miscellaneous Income	\$ -	\$ 33.00	\$ (33.00)	0.00%	\$ 400.00
4513 CD Interest Income	\$ -	\$ 8.00	\$ (8.00)	0.00%	\$ 100.00
Total Revenue	\$ 63,770.28	\$ 9,491.00	\$ 54,279.28	671.90%	\$ 1,235,900.00
Gross Profit	\$ 63,770.28	\$ 9,491.00	\$ 54,279.28	671.90%	\$ 1,235,900.00
Expenditures					
5005 Bank & Credit Card Fees	\$ 70.00	\$ 54.00	\$ 16.00	129.63%	\$ 650.00
5060 Marketing, Adv & Promo/Investor	\$ 4,325.00	\$ 1,700.00	\$ 2,625.00	254.41%	\$ 20,500.00
5060a Marketing - Website	\$ 180.00	\$ 1,667.00	\$ (1,487.00)	10.80%	\$ 20,000.00
5060b Business Development	\$ 926.69	\$ 500.00	\$ 426.69	185.34%	\$ 6,000.00
5060c Prospect Development	\$ -	\$ 800.00	\$ (800.00)	0.00%	\$ 10,000.00
5060e Tradeshows	\$ -	\$ 830.00	\$ (830.00)	0.00%	\$ 10,000.00
5559 Workforce Marketing	\$ -	\$ 425.00	\$ (425.00)	0.00%	\$ 5,000.00
5680 Cyber/High Growth Companies	\$ 611.00	\$ 1,250.00	\$ (639.00)	48.88%	\$ 1,500.00
Total 5060 Marketing, Adv & Promo/Investor	\$ 6,042.69	\$ 7,172.00	\$ (1,129.31)	84.25%	\$ 86,500.00
5066 Database/Research	\$ -	\$ -	\$ -		\$ 20,000.00
5100 Audit Expense	\$ -	\$ 1,000.00	\$ (1,000.00)	0.00%	\$ 28,000.00
5105 Legal Fees	\$ 7,200.00	\$ 1,250.00	\$ 5,950.00	576.00%	\$ 15,000.00
5120 Auto Travel	\$ 522.80	\$ 830.00	\$ (307.20)	62.99%	\$ 10,000.00
5140 Business Travel	\$ 2,093.91	\$ 2,900.00	\$ (806.09)	72.20%	\$ 35,000.00
5200 Dues & Subscriptions	\$ 739.99	\$ 780.00	\$ (40.01)	94.87%	\$ 9,400.00
5310 Insur-D&O/Liab/Umbrella/EPLI	\$ -	\$ -	\$ -		\$ 7,000.00
5410 Maint & Repair- Computers	\$ 204.88	\$ 1,670.00	\$ (1,465.12)	12.27%	\$ 20,000.00
5440 Meeting Expense	\$ 213.00	\$ 200.00	\$ 13.00	106.50%	\$ 2,500.00
5500 CoLab Expenses	\$ 2,151.40	\$ 5,470.33	\$ (3,318.93)	39.33%	\$ 117,000.00
5600 Miscellaneous Expense	\$ -	\$ 30.00	\$ (30.00)	0.00%	\$ 350.00
5610 Postage	\$ -	\$ 40.00	\$ (40.00)	0.00%	\$ 500.00
57000 Employee Wages & Benefits	\$ 49,005.72	\$ 58,244.92	\$ (9,239.20)	84.14%	\$ 700,000.00
5800 Supplies	\$ 183.60	\$ 200.00	\$ (16.40)	91.80%	\$ 2,500.00
5915 Telephone	\$ 280.05	\$ 330.00	\$ (49.95)	84.86%	\$ 4,000.00
5925 Cell Phones	\$ 579.00	\$ 540.00	\$ 39.00	107.22%	\$ 6,500.00
5954 Copier Expense	\$ -	\$ 80.00	\$ (80.00)	0.00%	\$ 1,000.00
5980 Rent Expense	\$ -	\$ 4,125.00	\$ (4,125.00)	0.00%	\$ 49,500.00
6000 Professional Services	\$ -	\$ -	\$ -		\$ -
6000b Cyber Consultant	\$ -	\$ -	\$ -		\$ 6,500.00
6000c Advocacy	\$ -	\$ 5,000.00	\$ (5,000.00)	0.00%	\$ 60,000.00
6000d Marketing Consultant	\$ 4,500.00	\$ 4,500.00	\$ -	100.00%	\$ 54,000.00
Total 6000 Professional Services	\$ 4,500.00	\$ 9,500.00	\$ (5,000.00)	47.37%	\$ 120,500.00
Total Expenditures	\$ 73,787.04	\$ 94,416.25	\$ (20,629.21)	78.15%	\$ 1,235,900.00
Net Revenue	\$ (10,016.76)	\$ (84,925.25)	\$ 74,908.49	11.79%	\$ -

FloridaWest Economic Development Alliance

Balance Sheet

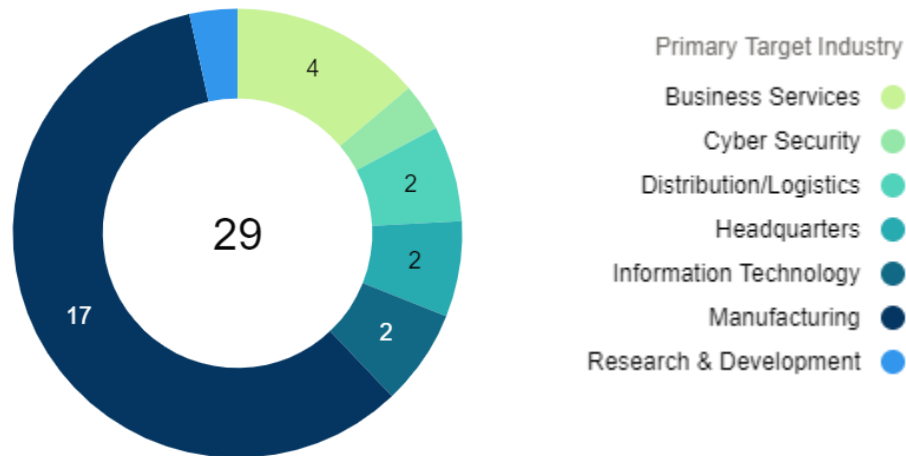
As of March 31, 2023

	Total
ASSETS	
Current Assets	
Bank Accounts	
1000 Checking- Private Hancock -363	\$ 60,641.93
1010 Checking - Public Hancock- 355	\$ 145,327.74
1195 Brokered Private CD's	\$ 300,000.00
Total Bank Accounts	\$ 505,969.67
Accounts Receivable	
11000 Accounts Receivable	\$ 2,604.75
Total Accounts Receivable	\$ 2,604.75
Other Current Assets	
1300 Prepaid Rent	\$ 23,827.50
Total Other Current Assets	\$ 23,827.50
Total Current Assets	\$ 532,401.92
Fixed Assets	
1600 Furniture and Fixtures	\$ 43,931.73
1650 Computers	\$ 27,092.11
1700 Accum Depreciation Computers	\$ (22,660.31)
1701 Accum Depreciation Furn & Fix	\$ (30,033.41)
Total Fixed Assets	\$ 18,330.12
Other Assets	
1800 Security Deposit	\$ 1,000.00
Total Other Assets	\$ 1,000.00
TOTAL ASSETS	\$ 551,732.04
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Total Accounts Payable	\$ -
Other Current Liabilities	
2300 Other Payables	\$ 29,462.00
2350 Christmas Club Payable	\$ 2,350.00
Total 2300 Other Payables	\$ 31,812.00
2301 Deferred Revenue	\$ -
2400 Payroll Liabilities	\$ 31,986.00
Total Other Current Liabilities	\$ 63,798.00
Total Current Liabilities	\$ 63,798.00
Total Liabilities	\$ 63,798.00
Equity	
3200 Unrestricted Net Assets	\$ 437,936.79
Net Revenue	\$ 49,997.25
Total Equity	\$ 487,934.04
TOTAL LIABILITIES AND EQUITY	\$ 551,732.04

BUSINESS DEVELOPMENT

Year to Date	April 7, 2023
Active Projects	29
Active Project Site Visits	7
Existing Industry Visits	17
Response Proposals	10

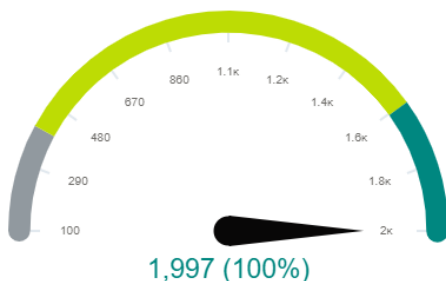
PROJECTS 1,850 JOBS / **15** NEW RELOCATIONS
CAPEX \$2,198,725,000 / **14** LOCAL EXPANSIONS



3RD QUARTER EXISTING INDUSTRY VISITS

Month	Visits	Date	Company	#Employees	Sector
OCTOBER	4	2/2/2023	West Fraser	250	Manufacturing
NOVEMBER	3	2/6/2023	ESA South	45	Business Services
DECEMBER	0	2/10/2023	Cerex Advanced Fabrics	72	Manufacturing
JANUARY	3	2/15/2023	Custom Control Solutions	50	Manufacturing
FEBRUARY	5	2/28/2023	JAG Consulting	12	R&D
MARCH	2	3/7/2023	ST Engineering	180	Aviation MRO
		3/29/2023	CEMEX USA	12	Manufacturing

ANNOUNCEMENTS



JOBS GOAL = 2000 (by 2023)
2014 -2023 = 40 PROJECTS ANNOUNCED

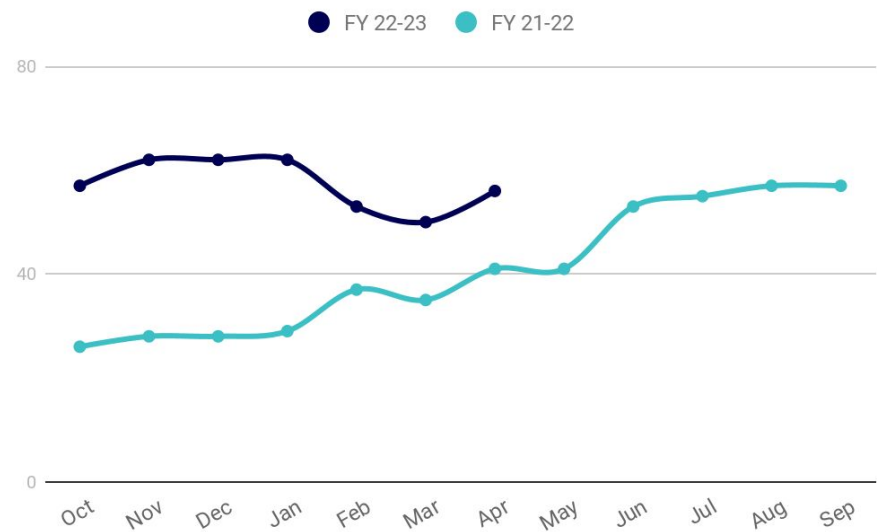
24 PROJECTS / **9** NEW RELOCATIONS
15 LOCAL EXPANSIONS

New Jobs	Retained Jobs	Average Wage	Annual Payroll	Capital Investment
1997	271	\$54,019	\$122,137,995	\$322,926,385
New Jobs	Retained Jobs	Average Wage	Annual Payroll	Capital Investment
7355	879	\$52,541	\$432,621,976	\$800,384,585

FloridaWest - Business Expansion and Relocation Announcements

Company	Sector	New Jobs	Retained Jobs	Average Wage	Annual Payroll	Capital Investment
Economic Development Announcements (2014-2018)	17 Projects	5358	608	\$53,948	\$321,854,514	\$477,458,200
Lost Key Media	Business Services	3		\$42,000	\$126,000	NA
May, 2019						
American Tire Distributors	Distribution	30	20	\$32,000	\$1,600,000	\$4,000,000
June, 2019						
ST Engineering Aerospace	Aviation	1325		\$45,394	\$60,147,050	\$245,000,000
July, 2019						
Social Icon	Business Services	3		\$36,000	\$108,000	NA
August, 2019						
Qualia Is	Business Services	2		\$50,000	\$100,000	NA
March, 2020						
EBI Management Group, Inc.	Business Services	14		\$65,000	\$910,000	\$350,000
March, 2020						
Girl Catch Fire	Business Services	1		\$50,000	\$50,000	NA
April, 2020						
CoFlyt	IT	5		\$45,000	\$225,000	NA
May, 2020						
Right on Target Marketing	Business Services	2		\$40,000	\$80,000	NA
May, 2020						
Speaker Training	Business Services	1		\$50,000	\$50,000	NA
May, 2020						
Allius Marketing	Business Services	1		\$55,000	\$55,000	NA
May, 2020						
Blue Wind Technologies	Manufacturing	120		\$41,937	\$5,032,440	\$2,500,000
May, 2020						
Ascend Performance Materials	Manufacturing	10	30	\$67,000	\$2,680,000	\$20,000,000
June, 2020						
Cordele Intermodal	Business Services	5	20	\$42,000	\$1,050,000	\$3,500,000
June, 2020						
Spectra	Manufacturing	100		\$45,500	\$4,550,000	\$2,000,000
September, 2020						
CIRCULOGENE	BioMedical	60		\$100,000	\$7,000,000	\$3,325,000
March, 2021						
Hemp Surgical	Manufacturing	35		\$38,000	\$1,467,795	\$7,000,000
December, 2021						
CIRCULOGENE	BioMedical	10		\$100,000	\$7,000,000	
December, 2021						
Paradigm Parachute & Defense	Manufacturing	28	21	\$46,500	\$2,278,500	\$2,653,345
March, 2022						
Pegasus Laboratories	Manufacturing	63	100	\$61,204	\$9,976,252	\$17,665,000
March, 2022						
ActiGraph, LLC	Headquarters	43	80	\$65,000	\$7,995,000	\$7,833,040
April, 2022						
Advanced Technology Recycle (ATR)	Headquarters	74		\$55,332	\$4,094,568	\$3,500,000
June, 2022						
Vivid Bridge Studios	Business Services	6		\$58,200	\$349,200	
January, 2023						
Project MAGNOLIA (imminent)	Headquarters	10		\$58,000	\$580,000	\$3,600,000
March, 2023						
CO:LAB Pensacola (19 Companies)	Business Services	46		\$49,400	\$2,272,400	N/A
April, 2023						
5-year Goals To Date	24 Projects	1997	271	\$54,019	\$122,516,132	\$322,926,385
FY 2014-2023 Totals	40 Projects	7355	879	\$52,541	\$432,621,976	\$800,384,585

Occupancy (Goal: 80%)



5,678 SQ. FT.
OF 10,206 TOTAL

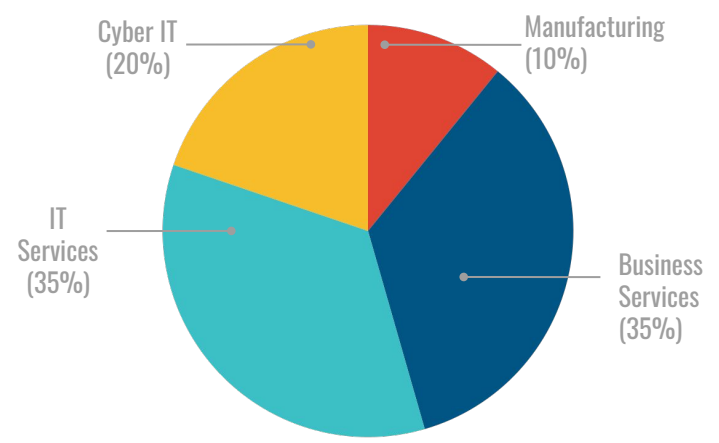
20
COMPANIES

46 EMPLOYEES

Revenue



Employees by Industry



Companies

Snap Soccer

Prospect Junkie

ARGO Cyber Systems
Capacity Path
Envision CMS
National Energy USA
Heart Crossed Films
Brewwww
Taste of Pensacola

MediaTech Direct
Rx: Stay
Spire Marketing
Morbi
All Mine Lah
Determinant Materials
She Speaks and Inspires
Master Butler Service Corp
Lifestyle Medicine Wellness & Recovery
Accenture
Mappica

Alumni

128 Creative Collective, *Mar '23*
Vivid Bridge Studios, *Feb '23*
Data Revolution, *Sep '20*
Guided Particle Systems, *Sep '20*
Warfighter Fitness, *Sep '20*
N Star Investments, *Sep '20*
Tag Tech, *Sep '20*
Angler Up, *Sep '20*
Assoc. Resource Solutions, *Sep '20*
Coast Software, *Jul '20*
Girl Catch Fire, *Jun '20*
Altius Marketing, *May '20*
Coflyt, *May '20*

Social Icon, *May '20*
Speaker Training, *May '20*
Right on Target Marketing, *May '20*
Pensacola Media Group, *May '20*
EBI Management Group, *Mar '20*
Qualia Is, *Mar '20*
Samantha Weaver, *Sep '19*
The Strength Group, *Sep '19*
Lost Key Media, *May '19*
Hatchmark Studio, *Aug '18*
Your Techno Geeks, *May '18*
IRIS, *Apr '18*
Hexad Analytics, *Apr '17*

Accountingfly, *Feb '17*
Paint University, *Feb '17*
FFCFC, *Feb '17*
Jewel Graphics, *Apr '17*
Broker Frameworks, *Feb '17*
Koala Pickup, *Feb '17*
Re Vera Services, LLC, *Sep '16*
Clearstream, *Sep '16*
Pay Cell Systems, *Jun '16*
Robotics Unlimited, Inc., *Dec '15*
EPR, *Apr '14*
The Analyst Group, *Jul '12*

Year 4

Year 3

Year 2

Year 1

Community

NEW TENANT Gulf Coast 3D Metrology is a technology based company utilizing the latest 3D scanning equipment and software for dimensional analysis & inspection, 3D layouts, and archiving of items in a digital format. Founder Brian Krueger established Gulf Coast 3D Metrology this year.

NEW TENANT Mappica LLC is developing innovative no-code software designed to empower non-technical users—giving them the ability to rapidly prototype and publish their own compelling, interactive, on-brand visualizations. Founder Ross van der Linde established Mappica LLC this year and plans a software launch late 2023/early 2024.

Marketing & Communications Review – March 2023

Website Metrics – Google Analytics – March over February

We continue to see improvement in the majority of the website metrics!

FloridaWest.com (big spike in February 10 makes March look down but we are trending upward)

- users ↓ 11.6% - ↓ 198
- page views ↓ 3% - ↓ 91
- sessions ↓ 9% - ↓ 179
- top cities: Pensacola, Chicago, Atlanta, New Orleans, New York

CyberCoastFlorida.com (Ad campaign running during previous period)

- users ↑ 2.78% - ↑ 2
- page views ↑ 13% - ↑ 16
- sessions ↑ 6.41% - ↑ 5
- top cities: Ashburn, Atlanta, Columbus, Austin, Ottawa

CO-LAB.com

- users ↑ 43.2% - ↑ 272
- page views ↑ 7.2% - ↑ 33
- sessions ↑ 23.83% - ↑ 61
- top cities: Ashburn, Pensacola, Atlanta, Chicago, St. Louis

Social Media Metrics – March over February

FloridaWest

- Facebook
 - Page reach: 1422 ↓ 67% over previous period
 - Page visits: 64 ↓ 32% over previous period
 - Page new likes (followers) 0 — flat over previous period
- Instagram
 - Reach: 251 ↓ 22% over previous period
 - Profile visits: 30 ↓ 57% over previous period
 - New followers: 0 — flat over previous period
 - Impressions: 1134 ↑ 3.7% over previous period
- Twitter - 28-day snapshot
 - Tweet impressions: 760 ↓ 61% over previous period
 - Profile visits: 195 ↓ 8% over previous period
 - Followers: 818 ↑ by 1 follower over previous period
- LinkedIn
 - Reactions: 258 ↓ by 17% over previous period

- New followers: 38 ↑ by 52% over previous period
- Page views: 60 ↓ by 32% over previous period

CyberCoast

- Facebook
 - Page reach 30 ↓ 74% over previous period
 - Profile Visits: 26 ↑ 271% over previous period
 - New Followers: 0 — flat over previous period
- Instagram
 - Reach: 119 ↓ 74% over previous period
 - Profile Visits: 15 ↓ 29% over previous period
 - New Followers: 8 ↓ 20% over previous period
- Twitter - 28-day snapshot
 - Tweet impressions: 105 ↑ 1066% over previous period
 - Profile visits: 41
 - Followers: 36 no change over previous period
- LinkedIn
 - Reactions: 14 ↓ 22% over previous period
 - New followers: 4 ↑ 300% change over previous period
 - Page views: 5 ↑ 400% over previous period

CO:LAB

- Facebook
 - Page reach: 1619 ↑ 106% over previous period
 - Page visits: 154 ↑ 33% over previous period
 - Page new likes: 5 ↑ 25% over previous period
- Instagram
 - Reach: 601 ↑ 359% over previous period
 - Profile visits: 84 ↑ 200% over previous period
 - New followers: 12 ↑ 50% over previous period
- Twitter - 28-day snapshot
 - Tweet impressions: 227 ↑ 497% over previous period
 - Profile visits: 124 ↑ 226% over previous period
 - Followers: 168 ↑ 1 follower over previous period
- LinkedIn - 90-day snapshot
 - Reactions: 35 ↑ 600% over previous period
 - Total followers: 428 ↑ 567% over previous period
 - Page views: 29 ↑ 81% over previous period

Events & More

Press Releases, Articles & Announcements

CO:LAB Social media: Sharing CO:LAB resident entrepreneur stories

Upcoming social: Welcome Dave Hoxeng as PEDC Chair

Upcoming announcement: Anglin Reichmann IRDF Award – May 3 Open House Event

ANGLIN PENSACOLA

Meet & Greet

Co-Hosted By University
of West Florida &
FloridaWest Economic
Development Alliance

**MAY 3, 2023
10AM**

ANGLIN REICHMANN ARMSTRONG
25 W. GOVERNMENT ST.
PENSACOLA, FL 32502

ANGLIN
REICHMANN • ARMSTRONG
CERTIFIED PUBLIC ACCOUNTANTS & BUSINESS ADVISORS



FloridaWest   UNIVERSITY of
WEST FLORIDA