



MEETING AGENDA – Tuesday, August 22nd 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**
- 2. Publicly Notice (7.24.23)**
- 3. Role Call**
- 4. Public Comment**
- 5. Action Items**

**Rick Byars
Melissa Stoker
Melissa Stoker
Rick Byars
Rick Byars**

- a. Approval of July 25, 2023 Board Meeting Agenda
- b. Consent Approval of Meeting Minutes
 - i. July 25, 2023 FloridaWest Board Meeting Minutes
 - ii. August 3, 2023 Finance Committee Meeting Minutes
 - iii. August 9, 2023 Finance Committee Meeting Minutes
 - iv. August 11, 2023 Executive Committee Meeting Minutes
- c. Approval of July 2023 Financials
- d. Presentation of Proposed FY 23-24 Budget: Approve at September Annual Meeting
- e. Hancock Whitney Resolutions:
 - i. Remove: Donnie McMahon, Rebecca Ferguson, and Karen Sindel
 - ii. Add: Brian Hilson, Melissa Stoker, Ryan Tilley, and David Bear
- f. Approval of Audit Services Proposal
- g. Annual Nominations
 - i. Executive Committee:
 - President: David Bear
 - Vice President: Ryan Tilley
 - Secretary: Charletha Powell
 - Treasurer: Olevia McNally
 - ii. Finance Committee:
 - Treasurer
 - At least 3 Total
 - iii. Nominating Committee:
 - 3-5 Total
 - iv. Policy Board

Patrick Rooney

- PSC:
 - Dr. Meadows Ex-Officio
 - Dr. Kirk Bradley
- FloridaWest EDA Board Appointment Needed: Rick Byars?
- FloridaWest EDA 2-5 Private Sector Appointments Needed:
 - Currently Serving:
 - Bob David
 - Larry Strain (previously SBDC/CO:LAB Founder)
 - Lisa Fairbanks
- SBDC: Kelly Massey
- UWF:
 - Gerry Goldstein (Private Sector or UWF)
- IHMC: Ryan Tilley

v. Ad-Hoc Committees:

- Audit (Finance Committee Request)
- RFP Review Committee
- At least 1 working with Staff

6. CEO Report

Brian Hilson

7. Old Business

a. County/City Budget Hearings:

- i. City of Pensacola: Funding Request Application Submitted 3/3/23 - Tracking Additional Dates
- II. Escambia County: Funding Request Application Submitted 3/31/23
 - First Budget Public Hearing: September 11th at 5:00 pm
 - Second Budget Public Hearing: September 25th at 5:00 pm

8. New Business

- a. September Board Meeting: Moved to September 19th
- b. Bylaws Review: Brian Hilson with Jessica Scholl Legal Review
- c. Lobbyist Contract Renewal: End of Fiscal Year

9. Adjourn

Fiscal Year Meeting Schedule

9.19.23 Annual Meeting



MEETING MINUTES – Tuesday, July 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:** Rick Byars called the meeting to order at 1:34 pm.
2. **Publicly Notice (7.10.23)**
3. **Roll Call**
 - a. Board Members Present
 - i. Rick Byars
 - ii. David Bear
 - iii. Ryan Tilley
 - iv. Dr. Charletha Powell
 - v. Donnie McMahan
 - vi. Don Palmer
 - vii. Erica Grancagnolo
 - viii. Olevia McNally
 - b. Present Virtually
 - i. None
 - c. Investors Present
 - i. KC Gartman
 - ii. Dr. Ed Meadows
 - iii. Dave Murzin
 - iv. Chris Plaeger
 - d. Board Members Absent:
 - i. Jim Waite
 - e. Investors Absent:
 - i. Dr. Marcus McBride
 - ii. Kelvin Enfinger
 - f. Staff Present: Melissa Stoker, Danita Andrews, Patrick Rooney, Casey Campbell, Ryan Moulder, Jessica Scholl, Jeff Rogers
 - g. Visitors Present: Brian Wyer, Paul Semmes, Molly Barrows
4. **Public Comment:** Rick Byars requested public comment. Brian Wyer provided an update on events related to the GCMC.
5. **Action Items**
 - a. Approval of July 25, 2023 Board Meeting Agenda
David Bear moved to approve.
Olivia McNally seconded.
Passed unanimously.
 - b. Consent Approval of Meeting Minutes
 - i. May 19, 2023 Executive Committee Meeting Minutes
 - ii. May 23, 2023 FloridaWest Board Meeting Minutes
 - iii. May 25, 2023 Executive Selection Committee Meeting Minutes
 - iv. May 30, 2023 Executive Selection Committee Meeting Minutes
 - v. June 2, 2023 Executive Committee Meeting Minutes
 - vi. June 9, 2023 Executive Committee Meeting Minutes
 - vii. June 12, 2023 Candidate A Interview Minutes
 - viii. June 12, 2023 Candidate B Interview Minutes
 - ix. June 14, 2023 Candidate C Interview Minutes

- x. June 16, 2023 Executive Selection Committee Meeting Minutes
- xi. June 23, 2023 Special Called Board Meeting Minutes
- xii. July 14, 2023 Executive Committee Meeting Minutes
- xiii. July 21, 2023 Executive Committee Meeting Minutes

Dr. Charletha Powell moved to approve.

David Bear seconded.

Passed unanimously.

- c. Approval of June 2023 Financials

David Bear moved to approve.

Don Palmer seconded.

Passed unanimously.

6. Executive Board Report

- a. FloridaWest Board Appointment by City of Pensacola: Rick Byars welcomed Erica Grancagnolo to the board, replacing Rebecca Ferguson on behalf of the City of Pensacola.
- b. CEO Onboarding Update: Rick Byars introduced Brian Hilson, who joined us virtually.
- c. Investor Update: Melissa Stoker and Brian Hilson provided an update on current efforts as well as potential future efforts.
- d. Cyber Coast Marketing Plan: Melissa Stoker provided an update on this item.
- e. Finance Committee Reappointment: Rick Byars provided an update on appointing David Bear to the Finance Committee to replace Rebecca Ferguson.

- 7. **Business Development Report:** Danita Andrews provided an update on BD related items. Rick Byars also provided an update related to PEDC Board attendance this morning and related projects. Dr. Ed Meadows shared that PSC has stood up a tiny house construction program in Century at the prison as a piggyback to the video shared during the meeting related to Blue Wind.

8. Old Business

- a. Confidentiality Agreements and Conflict of Interest Disclosure Form: Donnie McMahon, Ed Meadows, Chris Plaeger
- b. County/City Budget Hearings: Melissa Stoker and Rick Byars provided an update on these items. Rick shared information related to the newly stood up NW Florida Defense Partners, which is a two-county effort in collaboration with Santa Rosa County.
 - i. City of Pensacola: Funding Request Application Submitted 3/3/23
 - Additional Dates not yet Available - Tracking
 - II. Escambia County: Funding Request Application Submitted 3/31/23
 - Budget Workshop All Day: July 10th and July 11th at 9:00 am (No attendance requested)
 - First Budget Public Hearing: September 11th at 5:00 pm
 - Second Budget Public Hearing: September 25th at 5:00 pm

9. New Business

- a. CO:LAB Policy Board Appointment – August Meeting – Melissa Stoker and Jessica Scholl provided an update on this in preparation for the August board member. Those interested in serving in this role should come to the August board meeting ready to indicate their willingness to volunteer.
 - i. Board Member Appointment

- 10. **Adjourn:** Prior to adjourning the meeting, Rick Byars asked for partner/investor update. KC Gartman indicated Baptist is 60 days from move date in addition to other related items. She also shared information related to recent award of financing to demolish their Legacy Campus. Erica Grancagnolo updated the group on the American Magic expected approval at the August 17th Triumph meeting. She also shared affordable housing is something she will be specifically focusing on. A new position titled Housing and Development Program Manager has been created with the City of Pensacola. They are in the process of hiring for it. ST Engineering is moving forward with Hangars 3 and 4. A minor contract amendment will be requested in August. Dave Murzin shared information related to the First Place Partners meeting next Tuesday afternoon at 2 pm at PCC. He also shared information related to the Leonardo event this Friday at 10:30 am at Whiting Field. He also encouraged everyone to google “bead funding” related to unserved or underserved areas in relation to broadband. He also shared information about legislative delegation meetings coming

up October 23rd or 26th (TBD closer to time) at 5:30 pm at the WSRE studios for Escambia County. The FPL Symposium is slated for March 5-6 in Sandestin. Jeff Rogers shared that FloridaWest has had some significant wins related to Blue Wind as well as interviews already scheduled with Brian Hilson. Rick Byars adjourned the meeting at 2:39 pm.

Fiscal Year Meeting Schedule

8.22.23 Committee/Officer Nominations

9.26.23 Annual Meeting



MEETING AGENDA – Thursday, August 3rd, 2023
FloridaWest Economic Development Alliance – Finance Committee Meeting
FloridaWest, 3 W Garden Street, Suite 618
Pensacola, FL 32502

1. **Call to Order:** Secretary/Treasurer Ryan Tilley called the meeting to order at 10:37 am.
2. **Meeting publicly noticed (7/24/23)**
3. **Roll Call**
 - Ryan Tilley: Present
 - David Bear: Present
 - Don Palmer: Present
 - Olevia McNally: Present
 - Staff: Brian Hilson, Melissa Stoker, Lydia Miller
 - Public: None
4. **Public Comment:** There were none.
5. **Discussion Items**
 - a. 90 Day CD Renewed: Maturity Date of 10/15/23 - Melissa Stoker provided an update on this item.
 - b. FY 23-24 Rough Draft – Continuation budget from current fiscal year proposed with final edits to include costs of Investor Campaign will be presented/discussed/tweaked at 8/9/23 Finance Committee Meeting
 - c. Financial Policies General Overview: In preparation for upcoming Financial Policy Review, please be considering the following:
 - i. Check Signing Authority
 - ii. Audit Committee
 - iii. Other proposed changes
6. **Other Business:**
 - a. Audit RFP is posted with a closing date of 8.21.23 at 8:00 am.
 - b. Lydia Miller will explore whether we qualify for the “Retained Employee Program” and come to the August 9th meeting with an update.
7. **Adjourn:** Secretary/Treasurer Ryan Tilley adjourned the meeting at 11:20 am.

Next Meeting Date: 8/9/23 at 9:00 am



MEETING MINUTES – Wednesday, August 9th, 2023
FloridaWest Economic Development Alliance – Finance Committee Meeting
FloridaWest, 3 W Garden Street, Suite 618
Pensacola, FL 32502

1. Call to Order: Ryan Tilley called the meeting to order at 9:07 am.

2. Meeting publicly noticed (7/24/23)

3. Roll Call

- Ryan Tilley: Present
- David Bear: Present
- Don Palmer: Present
- Olevia McNally: Present
- Staff: Brian Hilson, Melissa Stoker, Lydia Miller
- Public: None

4. Public Comment: There was none.

5. Discussion Items

- a. Review/Approval of 8.3.23 Finance Committee Meeting Minutes for Board Approval 8.22.23

David Bear moved to approve.

Don Palmer/Olevia McNally seconded.

Approved unanimously.

- b. 90 Day CD Renewed: Maturity Date of 10/15/23 - Potential Funding Source for Investor Campaign: Brian Hilson provided an update on the opportunity for this campaign.

- c. FY 23-24 Continuation Budget: Brian Hilson reviewed the proposed budget with the Finance Committee. The committee has requested the CO:LAB revenue to increase to \$117,000.00 with potential adjustment based on a better understanding from legal counsel on increases for current tenants. The word "New Revenue/Reserves" will be modified to remove "Reserves". All new revenue goes under "New Revenue" and next year, those new revenue items will be moved to the appropriate line item. With the above changes, the Finance Committee took motion on the proposed budget.

David Bear moved to approve.

Don Palmer seconded.

Passed unanimously.

- d. Audit RFP: In process through 8.21.23 at 8:00 am.

- e. Retained Employee Program Update: Lydia Miller provided an update on this. We do not qualify based on the program requirements.

6. Other Business

7. Adjourn: Ryan Tilley adjourned the meeting at 10:17 am.

Next Meeting Date: TBD



MEETING MINUTES – Friday, August 11th, 2023

**FloridaWest Economic Development Alliance –Executive Committee Meeting
Pensacola, FL 32502**

1. **Call to Order:** Rick Byars called the meeting to order at 7:34 am.
2. **Meeting publicly noticed (7/24/23)**
3. **Role Call**
 - Rick Byars: Present
 - David Bear: Present
 - Ryan Tilley: Present
 - Staff: Brian Hilson, Melissa Stoker, Danita Andrews
 - Public: None
4. **Old Business**
 - Investor Status Update: Brian Hilson provided an update on the potential Investor Campaign.
5. **New Business**
 - September 26 Annual Board Meeting Date Change: September 19 – Aerospace Alliance Reception in DC: Both PEDC and FloridaWest will move to September 19th.
 - CEO Welcome Reception: Develop with Brian Hilson – Chamber/FGNW/Investor Relation
 - Bylaws Review: Hold for BH
 - Financial Policies: Hold for BH
 - Employee Handbook: Hold for BH
 - CO:LAB Operations: Hold for BH
 - Lobbyist Contract Renewal: Brian will review the current contract in preparation for upcoming discussions on this item.
 - Executive Committee Meetings in Future: Monthly – Between Board Meetings
6. **Project Update:** Danita Andrews provided an update with Brian Hilson.
7. **Adjourn:** Rick Byars adjourned the meeting at 9:49 am.

Next Meeting Date: Friday, September 8th, 2023

FloridaWest Economic Development Alliance
Profit & Loss Budget Performance YTD
October 2022 - July 2023

	Oct 22 - July 23	Total		% of Budget	Annual Budget
		Budget	over Budget		
Revenue					
4000 Membership Dues	\$ 190,000.00	\$ 200,000.00	\$ (10,000.00)	95.00%	\$ 200,000.00
4200 Investor Membership Dues	\$ 30,000.00	\$ 90,000.00	\$ (60,000.00)	33.33%	\$ 90,000.00
4410 Non-Dues Income	\$ -	\$ 4,500.00	\$ (4,500.00)	0.00%	\$ 5,400.00
4420 Government Income	\$ 112,500.00	\$ 150,000.00	\$ (37,500.00)	75.00%	\$ 150,000.00
4430 PEDC	\$ 675,000.00	\$ 675,000.00	\$ -	100.00%	\$ 675,000.00
4500 CoLab Income	\$ 81,737.88	\$ 97,000.00	\$ (15,262.12)	84.27%	\$ 115,000.00
4512 Miscellaneous Income	\$ 55.00	\$ 334.00	\$ (279.00)	16.47%	\$ 400.00
4513 CD Interest Income	\$ 3,771.48	\$ 84.00	\$ 3,687.48	4489.86%	\$ 100.00
Unapplied Cash Payment Income	\$ 41,136.83	\$ -	\$ 41,136.83	0.00%	\$ -
Total Revenue	\$ 1,134,201.19	\$ 1,216,918.00	\$ (82,716.81)	93.20%	\$ 1,235,900.00
Gross Profit	\$ 1,134,201.19	\$ 1,216,918.00	\$ (82,716.81)	93.20%	\$ 1,235,900.00
Expenditures					
5005 Bank & Credit Card Fees	\$ 25.16	\$ 542.00	\$ (516.84)	4.64%	\$ 650.00
5060 Marketing, Adv & Promo/Investor	\$ 21,276.20	\$ 17,100.00	\$ 4,176.20	124.42%	\$ 20,500.00
5060a Marketing - Website	\$ 7,718.17	\$ 16,666.00	\$ (8,947.83)	46.31%	\$ 20,000.00
5060b Business Development	\$ 4,619.61	\$ 5,000.00	\$ (380.39)	92.39%	\$ 6,000.00
5060c Prospect Development	\$ 3,334.50	\$ 8,400.00	\$ (5,065.50)	39.70%	\$ 10,000.00
5060d Consulting	\$ 25,807.00	\$ -	\$ 25,807.00	0.00%	\$ -
5060e Tradeshows	\$ 5,259.00	\$ 8,340.00	\$ (3,081.00)	63.06%	\$ 10,000.00
5559 Workforce Marketing	\$ 1,000.00	\$ 4,150.00	\$ (3,150.00)	24.10%	\$ 5,000.00
5680 Cyber/High Growth Companies	\$ 11,558.31	\$ 12,500.00	\$ (941.69)	92.47%	\$ 15,000.00
Total 5060 Marketing, Adv & Promo/Investor	\$ 80,572.79	\$ 72,156.00	\$ 8,416.79	111.66%	\$ 86,500.00
5066 Database/Research	\$ 14,475.00	\$ 20,000.00	\$ (5,525.00)	72.38%	\$ 20,000.00
5100 Audit Expense	\$ 26,407.50	\$ 26,000.00	\$ 407.50	101.57%	\$ 28,000.00
5105 Legal Fees	\$ 19,680.00	\$ 12,500.00	\$ 7,180.00	157.44%	\$ 15,000.00
5120 Auto Travel	\$ 5,333.43	\$ 8,340.00	\$ (3,006.57)	63.95%	\$ 10,000.00
5140 Business Travel	\$ 17,810.66	\$ 29,200.00	\$ (11,389.34)	61.00%	\$ 35,000.00
5200 Dues & Subscriptions	\$ 7,674.80	\$ 7,840.00	\$ (165.20)	97.89%	\$ 9,400.00
5310 Insur-D&O/Liab/Umbrella/EPLI	\$ 7,454.92	\$ 7,000.00	\$ 454.92	106.50%	\$ 7,000.00
5410 Maint & Repair- Computers	\$ 20,080.46	\$ 16,660.00	\$ 3,420.46	120.53%	\$ 20,000.00
5440 Meeting Expense	\$ 1,952.68	\$ 2,100.00	\$ (147.32)	92.98%	\$ 2,500.00
5500 CoLab Expenses	\$ 112,499.98	\$ 107,459.34	\$ 5,040.64	104.69%	\$ 117,000.00
5600 Miscellaneous Expense	\$ 3,207.90	\$ 290.00	\$ 2,917.90	1106.17%	\$ 350.00
5610 Postage	\$ 573.94	\$ 420.00	\$ 153.94	136.65%	\$ 500.00
57000 Employee Wages & Benefits	\$ 504,266.87	\$ 583,510.16	\$ (79,243.29)	86.42%	\$ 700,000.00
5800 Supplies	\$ 1,792.13	\$ 2,100.00	\$ (307.87)	85.34%	\$ 2,500.00
5915 Telephone	\$ 2,533.91	\$ 3,340.00	\$ (806.09)	75.87%	\$ 4,000.00
5925 Cell Phones	\$ 5,135.41	\$ 5,420.00	\$ (284.59)	94.75%	\$ 6,500.00
5954 Copier Expense	\$ 34.40	\$ 840.00	\$ (805.60)	4.10%	\$ 1,000.00
5980 Rent Expense	\$ 42,911.07	\$ 41,250.00	\$ 1,661.07	104.03%	\$ 49,500.00
6000 Professional Services					
6000b Cyber Consultant	\$ 6,500.00	\$ 6,500.00	\$ -	100.00%	\$ 6,500.00
6000c Advocacy	\$ 50,000.00	\$ 50,000.00	\$ -	100.00%	\$ 60,000.00
6000d Marketing Consultant	\$ 50,000.00	\$ 45,000.00	\$ 5,000.00	111.11%	\$ 54,000.00
Total 6000 Professional Services	\$ 106,500.00	\$ 101,500.00	\$ 5,000.00	104.93%	\$ 120,500.00
Total Expenditures	\$ 980,923.01	\$ 1,048,467.50	\$ (67,544.49)	93.56%	\$ 1,235,900.00
Net Revenue	\$ 153,278.18	\$ 168,450.50	\$ (15,172.32)	90.99%	\$ -

FloridaWest Economic Development Alliance
Statement of Financial Position
As of July 31, 2023

	Total
ASSETS	
Current Assets	
Bank Accounts	
1000 Checking- Private Hancock -363	29,875.25
1010 Checking - Public Hancock- 355	289,971.12
1195 Brokered Private CD's	300,000.00
Total Bank Accounts	\$ 619,846.37
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	\$ 646,278.62
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	\$ 665,608.74
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Total Accounts Payable	\$ 0.00
Other Current Liabilities	
2300 Other Payables	29,462.00
2350 Christmas Club Payable	2,700.00
Total 2300 Other Payables	\$ 32,162.00
2400 Payroll Liabilities	31,986.00
Total Other Current Liabilities	\$ 64,148.00
Total Current Liabilities	\$ 64,148.00
Total Liabilities	\$ 64,148.00
Equity	
3200 Unrestricted Net Assets	448,182.56
Net Revenue	153,278.18
Total Equity	\$ 601,460.74
TOTAL LIABILITIES AND EQUITY	\$ 665,608.74

FloridaWest Economic Development Alliance
Profit & Loss Budget Performance YTD
July 2023

	Total				
	Actual	Budget	over Budget	% of Budget	Annual Budget
Revenue					
4000 Membership Dues	\$ 20,000.00	\$ 50,000.00	\$ (30,000.00)	40.00%	\$ 200,000.00
4200 Investor Membership Dues	\$ -	\$ 7,500.00	\$ (7,500.00)	0.00%	\$ 90,000.00
4410 Non-Dues Income	\$ -	\$ 450.00	\$ (450.00)	0.00%	\$ 5,400.00
Total 4420 Government Income	\$ -	\$ 37,500.00	\$ (37,500.00)	0.00%	\$ 150,000.00
4430 PEDC	\$ 168,750.00	\$ 168,750.00	\$ -	100.00%	\$ 675,000.00
Total 4500 CoLab Income	\$ 7,273.31	\$ 9,000.00	\$ (1,726.69)	80.81%	\$ 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
Unapplied Cash Payment Income *	\$ (128.89)	\$ -	\$ (128.89)	0.00%	\$ -
Total Revenue	\$ 195,894.42	\$ 273,241.00	\$ (77,346.58)	71.69%	\$ 1,235,900.00
Gross Profit	\$ 195,894.42	\$ 273,241.00	\$ (77,346.58)	71.69%	\$ 1,235,900.00
Expenditures					
5005 Bank & Credit Card Fees	\$ 105.16	\$ 54.00	\$ 51.16	194.74%	\$ 650.00
5060 Marketing, Adv & Promo/Investor	\$ 100.00	\$ 1,700.00	\$ (1,600.00)	5.88%	\$ 20,500.00
5060a Marketing - Website	\$ 190.92	\$ 1,667.00	\$ (1,476.08)	11.45%	\$ 20,000.00
5060b Business Development	\$ 219.99	\$ 500.00	\$ (280.01)	44.00%	\$ 6,000.00
5060c Prospect Development	\$ 482.52	\$ 800.00	\$ (317.48)	60.32%	\$ 10,000.00
5060e Tradeshow	\$ -	\$ 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	\$ 359.00	\$ 1,250.00	\$ (891.00)	28.72%	\$ 15,000.00
Total 5060 Marketing, Adv & Promo/Investor	\$ 1,352.43	\$ 7,172.00	\$ (5,819.57)	18.86%	\$ 86,500.00
5066 Database/Research	\$ -	\$ 7,000.00	\$ (7,000.00)	0.00%	\$ 20,000.00
5100 Audit Expense **	\$ 3,120.00	\$ 1,000.00	\$ 2,120.00	312.00%	\$ 28,000.00
5105 Legal Fees ***	\$ 8,850.00	\$ 1,250.00	\$ 7,600.00	708.00%	\$ 15,000.00
5120 Auto Travel	\$ 842.70	\$ 830.00	\$ 12.70	101.53%	\$ 10,000.00
5140 Business Travel	\$ -	\$ 2,900.00	\$ (2,900.00)	0.00%	\$ 35,000.00
5200 Dues & Subscriptions	\$ 119.99	\$ 780.00	\$ (660.01)	15.38%	\$ 9,400.00
5310 Insur-D&O/Liab/Umbrella/EPLI	\$ -	\$ -	\$ -	0.00%	\$ 7,000.00
5410 Maint & Repair- Computers	\$ 1,652.79	\$ 1,670.00	\$ (17.21)	98.97%	\$ 20,000.00
5440 Meeting Expense	\$ 228.77	\$ 200.00	\$ 28.77	114.39%	\$ 2,500.00
5500 CoLab Expenses	\$ 4,052.00	\$ 61,020.33	\$ (56,968.33)	6.64%	\$ 117,000.00
5600 Miscellaneous Expense	\$ 659.00	\$ 30.00	\$ 629.00	2196.67%	\$ 350.00
5610 Postage	\$ 21.79	\$ 40.00	\$ (18.21)	54.48%	\$ 500.00
57000 Employee Wages & Benefits	\$ 30,693.68	\$ 58,244.92	\$ (27,551.24)	52.70%	\$ 700,000.00
5800 Supplies	\$ 273.78	\$ 200.00	\$ 73.78	136.89%	\$ 2,500.00
5915 Telephone	\$ 208.50	\$ 330.00	\$ (121.50)	63.18%	\$ 4,000.00
5925 Cell Phones	\$ -	\$ 540.00	\$ (540.00)	0.00%	\$ 6,500.00
5954 Copier Expense	\$ 8.60	\$ 80.00	\$ (71.40)	10.75%	\$ 1,000.00
5980 Rent Expense	\$ 4,306.89	\$ 4,125.00	\$ 181.89	104.41%	\$ 49,500.00
6000 Professional Services			\$ -		
6000b Cyber Consultant	\$ -	\$ -	\$ -	0.00%	\$ 6,500.00
6000c Advocacy	\$ 5,000.00	\$ 5,000.00	\$ -	100.00%	\$ 6,000.00
6000d Marketing Consultant	\$ 5,750.00	\$ 4,500.00	\$ 1,250.00	127.78%	\$ 54,000.00
Total 6000 Professional Services	\$ 10,750.00	\$ 9,500.00	\$ 1,250.00	113.16%	\$ 66,500.00
Total Expenditures	\$ 67,246.08	\$ 156,966.25	\$ (89,720.17)	42.84%	\$ 1,235,900.00
Net Revenue	\$ 128,648.34	\$ 116,274.75	\$ 12,373.59	110.64%	\$ -

*Income we have received but not earned.

** Overbudget due to final Audit bill

*** Four Months of Legal Bills

**FloridaWest Economic Development Alliance
Budget 2023-2024**

Revenue	Annual Budget 2022 - 2023	Recommended Budget 2023-2024	Variance
4000 Membership Dues	\$ 200,000.00	\$ 200,000.00	\$ -
4200 Investor Membership Dues	\$ 90,000.00	\$ 90,000.00	\$ -
4410 Non-Dues Income	\$ 5,400.00	\$ 5,400.00	\$ -
4420 Government Income	\$ 150,000.00	\$ 150,000.00	\$ -
4430 PEDC	\$ 675,000.00	\$ 675,000.00	\$ -
4500 CoLab Income	\$ 115,000.00	\$ 117,000.00	\$ 2,000.00
4512 Miscellaneous Income	\$ 400.00	\$ 400.00	\$ -
4513 CD Interest Income	\$ 100.00	\$ 4,500.00	\$ 4,400.00
New Revenue		\$ 327,850.00	\$ 329,850.00
Total Revenue	\$ 1,235,900.00	\$ 1,570,150.00	\$ 334,250.00
Expenditures			
5005 Bank & Credit Card Fees	\$ 650.00	\$ 650.00	\$ -
5060 Marketing, Adv & Promo/Investor	\$ 20,500.00	\$ 18,000.00	\$ (2,500.00)
5060a Marketing - Website	\$ 20,000.00	\$ 18,000.00	\$ (2,000.00)
5060b Business Development	\$ 6,000.00	\$ 12,000.00	\$ 6,000.00
5060c Prospect Development	\$ 10,000.00	\$ 24,000.00	\$ 14,000.00
5060d Consulting	\$ -	\$ 212,000.00	\$ 212,000.00
5060e Tradeshows	\$ 10,000.00	\$ 6,000.00	\$ (4,000.00)
5559 Workforce Marketing	\$ 5,000.00	\$ 12,000.00	\$ 7,000.00
5680 Cyber/High Growth Companies	\$ 15,000.00	\$ 18,000.00	\$ 3,000.00
Total 5060 Marketing, Adv & Promo/Investor	\$ 86,500.00	\$ 320,000.00	\$ 233,500.00
5066 Database/Research	\$ 20,000.00	\$ 20,000.00	\$ -
5100 Audit Expense	\$ 28,000.00	\$ 30,800.00	\$ 2,800.00
5105 Legal Fees	\$ 15,000.00	\$ 20,000.00	\$ 5,000.00
5120 Auto Travel	\$ 10,000.00	\$ 10,000.00	\$ -
5140 Business Travel	\$ 35,000.00	\$ 35,000.00	\$ -
5200 Dues & Subscriptions	\$ 9,400.00	\$ 12,500.00	\$ 3,100.00
5310 Insur-D&O/Liab/Umbrella/EPLI	\$ 7,000.00	\$ 8,000.00	\$ 1,000.00
5410 Maint & Repair- Computers	\$ 20,000.00	\$ 24,000.00	\$ 4,000.00
5440 Meeting Expense	\$ 2,500.00	\$ 3,000.00	\$ 500.00
5500 CoLab Expenses	\$ 117,000.00	\$ 117,000.00	\$ -
5600 Miscellaneous Expense	\$ 350.00	\$ 350.00	\$ -
5610 Postage	\$ 500.00	\$ 600.00	\$ 100.00
57000 Employee Wages & Benefits	\$ 700,000.00	\$ 770,000.00	\$ 70,000.00
5800 Supplies	\$ 2,500.00	\$ 2,750.00	\$ 250.00
5915 Telephone	\$ 4,000.00	\$ 4,000.00	\$ -
5925 Cell Phones	\$ 6,500.00	\$ 7,000.00	\$ 500.00
5954 Copier Expense	\$ 1,000.00	\$ 500.00	\$ (500.00)
5980 Rent Expense	\$ 49,500.00	\$ 55,000.00	\$ 5,500.00
6000 Professional Services			\$ -
6000b Cyber Consultant	\$ 6,500.00	\$ -	\$ (6,500.00)

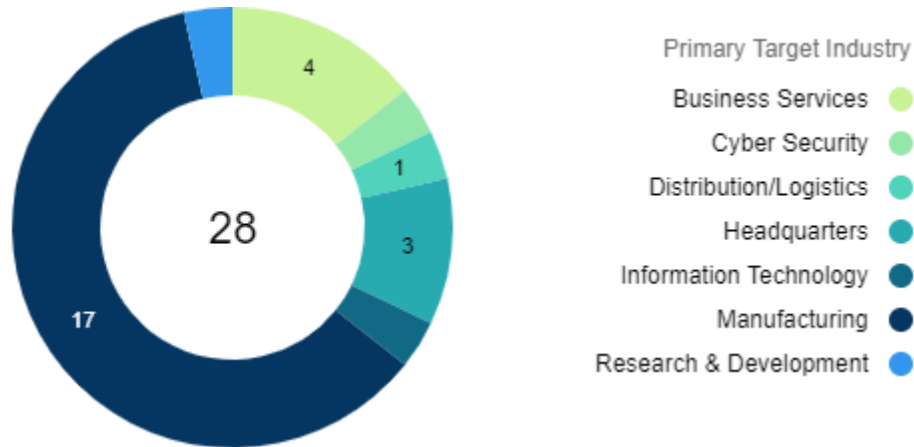
6000c Advocacy	\$	60,000.00	\$	60,000.00	\$	-
6000d Marketing Consultant	\$	54,000.00	\$	69,000.00	\$	15,000.00
Total 6000 Professional Services	\$	120,500.00	\$	129,000.00	\$	8,500.00
Total Expenditures	\$	1,235,900.00	\$	1,570,150.00	\$	334,250.00
Net Revenue	\$	-	\$	-	\$	-

BUSINESS DEVELOPMENT

Year to Date **August 10, 2023**

Active Projects	28
Active Project Site Visits	15
Existing Industry Visits	41
Response Proposals	12

PROJECTS 1,445 **JOBS / 11** NEW RELOCATIONS
CAPEX \$2,110,813,000 **17** LOCAL EXPANSIONS

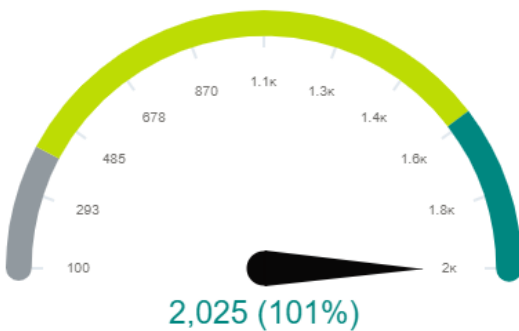


4TH QUARTER EXISTING INDUSTRY VISITS

OCTOBER	4	APRIL	4
NOVEMBER	3	MAY	6
DECEMBER	0	JUNE	9
JANUARY	3	JULY	5
FEBRUARY	5		
MARCH	2		

Date	Company	#Employees	Sector
7/06/2023	BlueWind Technologies	100	Manufacturing
7/13/2023	International Paper	600	Manufacturing
8/1/2023	Pensacola Christian College	1,000+	Non-Target Industry
8/4/2023	SnackCrate, Inc.	140	Headquarters
8/8/2023	Paradigm Parachute & Defense	54	Manufacturing

ANNOUNCEMENTS



25 PROJECTS **10** NEW RELOCATIONS
15 LOCAL EXPANSIONS

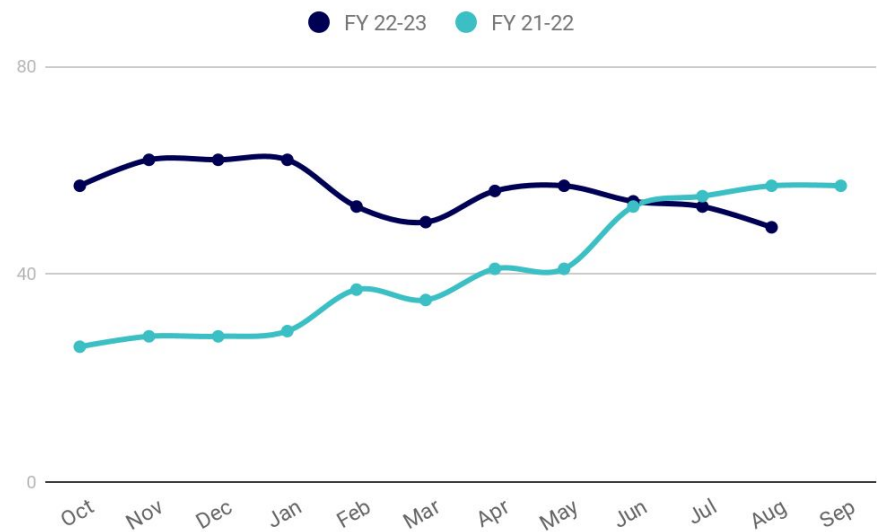
New Jobs 2025	Retained Jobs 271	Average Wage \$53,271	Annual Payroll \$122,202,880	Capital Investment \$325,426,385
New Jobs 7383	Retained Jobs 879	Average Wage \$52,395	Annual Payroll \$432,785,118	Capital Investment \$802,884,585

5-YEAR JOBS GOAL = 2000 (by 2023)
2014 -2023 = 41 PROJECTS ANNOUNCED

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	\$3,500,000
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	70		\$100,000	\$7,000,000	\$3,325,000
March, 2021						
Hemp Surgical	Manufacturing	35		\$38,000	\$1,467,795	\$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						
Anglin Reichmann Armstrong	Headquarters	10		\$58,000	\$580,000	\$3,600,000
March, 2023						
Algaplast Corp.	Manufacturing	25		\$46,570	\$1,164,250	\$1,500,000
May, 2023						
CO:LAB Pensacola (20 Companies)	Business Services	49		\$49,400	\$2,420,600	N/A
July, 2023						
5-year Goals To Date	25 Projects	2025	271	\$51,499	\$118,242,686	\$325,426,385
FY 2014-2023 Totals	41 Projects	7383	879	\$52,395	\$432,889,908	\$802,884,585

Occupancy (Goal: 80%)

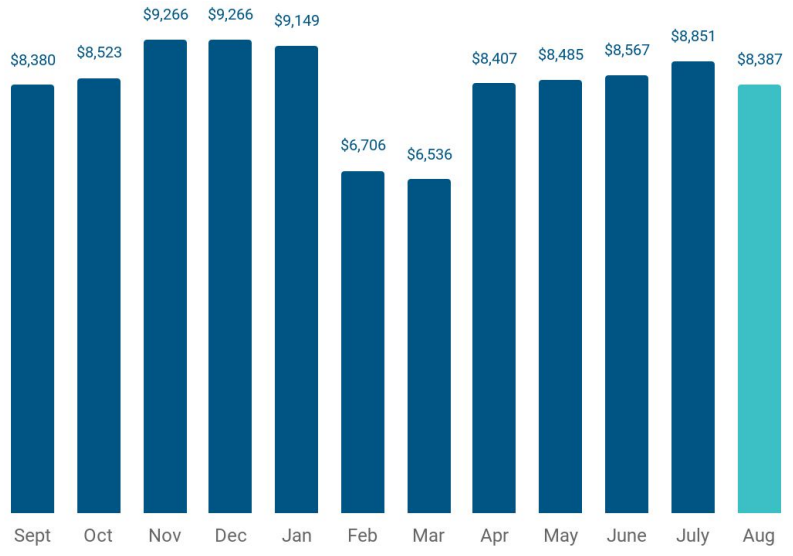


4,996 SQ. FT.
OF 10,206 TOTAL

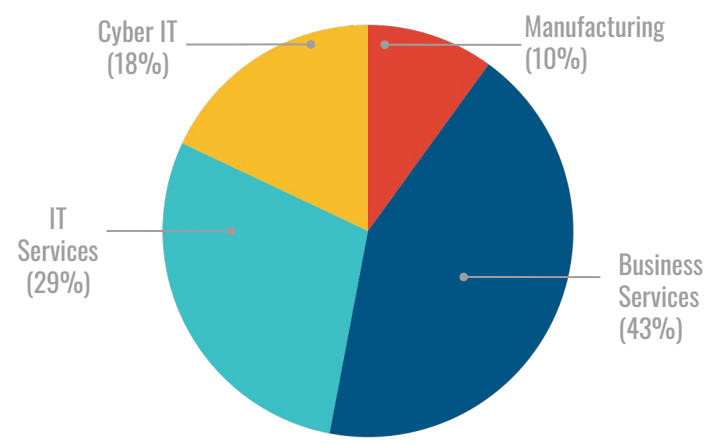
20
COMPANIES

49 EMPLOYEES

Revenue



Employees by Industry



Companies

Snap Soccer

Year 5

Prospect Junkie
ARGO Cyber Systems
Capacity Path
Envision CMS

Year 3

National Energy USA
Heart Crossed Films
Brewwww
Taste of Pensacola
MediaTech Direct
Maps & Legends Marketing
Morbi
All Mine Lah

Year 2

Determinant Materials
She Speaks and Inspires
Lifestyle Medicine Wellness & Recovery
Accenture
Mappica
Gulf Coast 3D Metrology
Doorknob Consulting

Year 1

Alumni

Master Butler Service Corp, *Jul '23*
Rx:Stay, *June '23*
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*

Community

NEW RESIDENT ENTREPRENEUR Doorknob Consulting is a company that creates/designs/provides innovative essential soft skills career training courses and related materials to inspire and improve peoples' lives and assist with guidance along pathways into careers.

Courses are currently taught in-person in 8-hour and 12-hour courses in 4 business sectors: Information Technology, Freight Transportation, Hospitality, and a basic Essential Soft Skills course for all other industries.

These programs have been originated by owner Teri Haggerty, from her many years of experience with individual and community rejuvenation.

Marketing & Communications Review – July 2023 over June 2023

Website Metrics – Google Analytics

Summary: *We could improve results by returning to running a digital marketing campaign for each enterprise.*

FloridaWest.com

- users ↓ 3% - ↓ 31 – total of 1132 unique users
- page views ↓ 13% - ↓ 512 – total of 3480 page views
- sessions ↓ 67% - ↓ 174 – total of 1532 sessions
- top cities: Pensacola, Chicago, Atlanta, Ashburn, New Orleans

CyberCoastFlorida.com

- users ↓ 20% - ↓ 16 – total of 92 users
- page views ↓ 22% - ↓ 10 – total of 142 page views
- sessions ↓ 25% - ↓ 28 – total of 114 sessions
- top cities: Pensacola, Boardman, OR, Ashburn, Columbus, Orlando

CO-LAB.com

- users ↓ 7% - ↓ 13 – total of 179 users
- page views ↓ 3% - ↓ 13 – total of 447 page views
- sessions ↓ 8% - ↓ 19 – total of 230 sessions
- top cities: Ashburn, Pensacola, Atlanta, Chicago, Miami

Social Media Metrics

Summary: *Recommend returning to an ongoing marketing effort to promote our social pages.*

FloridaWest

- Facebook
 - Reach: 525 ↓ 18% over previous period
 - Page views: 115 ↑ 12% over previous period
 - Page new likes: 1
 - Total likes: 915
- Instagram
 - Reach: 269 ↓ 60% over previous period
 - Profile visits: 40 ↓ 33% over previous period
 - New followers: 11
 - Total followers: 556
- X - 28-day snapshot
 - Tweet impressions: 1033 ↑ 35% over previous period
 - Profile visits: 248 ↑ 61% over previous period
 - Total Followers: 830

- LinkedIn
 - Reactions: 379 ↑ by 34% over previous period
 - New followers: 24
 - Page views: 108 ↓ by 15% over previous period
 - Total followers: 1093

CyberCoast

- Facebook
 - Reach: 1117 ↑ by 1700% over previous period
 - Page views: 20 ↓ by 17% over previous period
 - Page new likes: 0
 - Total likes: 145
- Instagram
 - Reach: 292 ↓ 18% over previous period
 - Profile Visits: 14 ↓ 50% over previous period
 - New followers: 0
 - Total followers: 319
- X - 28-day snapshot
 - Tweet impressions: 104 ↓ 40% over previous period
 - Profile visits: 3
 - Followers: 37
- LinkedIn
 - Reactions: 23 ↑ 1050% over previous period
 - New followers: 5
 - Total followers: 136
 - Page views: 16 ↑ 167% over previous period

CO:LAB

- Facebook
 - Reach: 526 ↓ 61% over previous period
 - Page views: 48 ↓ 77% over previous period
 - Page new likes: 2
 - Total likes: 946
- Instagram
 - Reach: 464 ↓ 39% over previous period
 - Profile visits: 31 ↓ 44% over previous period
 - New followers: 8
 - Total followers: 1068
- X - 28-day snapshot
 - Tweet impressions: 90 ↓ 33% over previous period
 - Profile visits: 10 ↓ 86% over previous period
 - Followers: 174
- LinkedIn - 90-day snapshot
 - Reactions: 50 ↓ 46% over previous period
 - New followers: 10
 - Total followers: 473

- Page views: 22 ↓ 63% over previous period

Events & More

- New CEO communications included with a press release, web article and social media.
 - Picked up by
 - WEAR
 - PNJ
 - InWeekly
 - WCOA
 - NorthEscambia.com
- FloridaWest and CO:LAB to be a sponsor at Entrecon – Jeff and Patrick working to orchestrate.

Investor Status Tracking

Rick Byars:

- The First Bank: Rick will follow up. Danita connected LIFT with Hank Gonzalez.
- Bobby Switzer
- ST Engineering
- Ascend: with Jim Waite
- International Paper: with Dave Hoxeng
- ATT
- FloridaBlue

David Bear:

- West Florida Hospital
- Synovus
- Regions Bank (Scott Barrow): David Bear spoke with Scott. They are interested in talking about this opportunity. Algoplast is a customer. ActiGraph has two floors in their building.

Ryan Tilley

- Wharton-Smith Inc Construction Group: Scheduled with Brian Hilson and Melissa Stoker for 8/24/23 at 2 pm at FloridaWest. Already has approval to Invest.
- Navy Federal
- OWN (Formerly Anderson Engineering) - Paul Semmes – Melissa working to schedule a meeting with Paul and Brian Hilson as of 8/8/23.

Collective Committee:

- CareerSource EscaRosa - Marcus McBride is working to determine this week on how to continue as an Investor at the \$10k contribution level - Historically, CareerSource provided partial compensation for the Director of Workforce position. This position was eliminated upon Jeff Dyer's departure in July 2022. Rick Byars will follow up with Marcus.
- First Place Partners – Rick Byars indicated progress has been made on this issue. He will confirm with David Murzin the check is on the way.
- PSC Investor Value
- Cox Business: Potentially interested in coming back. David Delliman scheduled for BR&E as opportunity to explore reinvesting.
- Trustmark/FBB: Melissa requested a meeting on 8.10.23 with Doug/Ernie to make introductions with Brian Hilson. Awaiting response. Investor payment in process.
- Power South
- Escambia River Cooperative Electric (ERCE)