

**MEETING AGENDA – Tuesday, April 23rd, 2024, 1:30 pm**  
**FloridaWest Economic Development Alliance – Board Meeting**  
**CO:LAB Pensacola, 418 Garden Street, Pensacola, FL**

- |            |                                                |  |                                            |
|------------|------------------------------------------------|--|--------------------------------------------|
| <b>1.</b>  | <b>Call to Order</b>                           |  | David Bear                                 |
| <b>2.</b>  | <b>Public Notice (03.22.24)</b>                |  | Tabitha Lee                                |
| <b>3.</b>  | <b>Roll Call</b>                               |  | Tabitha Lee                                |
| <b>4.</b>  | <b>Public Comments</b>                         |  | David Bear                                 |
| <b>5.</b>  | <b>Action Items</b>                            |  |                                            |
|            | a. 4.23.24 Agenda                              |  | David Bear                                 |
|            | b. 3.19.24 Board Meeting Minutes               |  | David Bear                                 |
|            | c. March 31, 2024, Financial Statements        |  | Olevia McNally                             |
|            | d. October 1, 2024 – September 30, 2025 Budget |  | Olevia McNally                             |
|            | e. Bylaws                                      |  | Brian Hilson/Jessica Scholl                |
| <b>6.</b>  | <b>Committee Reports</b>                       |  |                                            |
|            | a. 4.11.24 Finance Committee Meeting Review    |  | Olevia McNally                             |
|            | b. 4.12.24 Executive Committee Meeting Review  |  | David Bear                                 |
| <b>7.</b>  | <b>Northwest Florida Defense Coalition</b>     |  | Rick Byars                                 |
| <b>8.</b>  | <b>Project &amp; Program Updates</b>           |  | Brian Hilson/Danita Andrews/Patrick Rooney |
|            | a. Project Laser                               |  |                                            |
|            | b. Project Sable                               |  |                                            |
|            | c. Tech Park                                   |  |                                            |
|            | d. OLF8                                        |  |                                            |
|            | e. Project Crescent                            |  |                                            |
|            | f. Project Ladyfish                            |  |                                            |
|            | g. Project Dory                                |  |                                            |
|            | h. The Bluffs                                  |  |                                            |
|            | i. Funding Campaign                            |  |                                            |
|            | j. Co:Lab                                      |  |                                            |
| <b>9.</b>  | <b>Other Business</b>                          |  |                                            |
| <b>10.</b> | <b>Adjourn</b>                                 |  |                                            |

**Fiscal Year Meeting Schedule (Tentative)**

- |                                                                                                       |                                                                                                                                                   |
|-------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| 5.10.24 EC Meeting 7:30 am                                                                            | 8.09.24 EC Meeting 7:30 am                                                                                                                        |
| 5.28.24 Board Meeting 1:30 pm –<br>FYE 25 Budget Draft Due                                            | 8.27.24 Board Meeting 1:30 pm - Board Officer Nominations                                                                                         |
| 6.14.24 EC Meeting 7:30 am                                                                            | 9.13.24 EC Meeting 7:30 am                                                                                                                        |
| 6.25.24 Board Meeting 1:30 pm –<br>FYE 25 Budget Approval Due                                         | 9.24.24 Annual Meeting:<br>Board Officer Elections – FYE 25 Meeting<br>Schedule – Board Member Attendance Review –<br>Board Member Documentations |
| 7.12.24 EC Meeting 7:30 am                                                                            | (Information Form/Confidentiality/Conflict of Interest)                                                                                           |
| 7.23.24 Board Meeting 1:30 pm –<br>FYE 25 Budget Due to PEDC for Approval per<br>Interlocal Agreement |                                                                                                                                                   |



**MEETING MINUTES – Tuesday March 19<sup>th</sup>, 2024, 1:30 PM**  
**FloridaWest Economic Development Alliance – Board of Directors’ Meeting**  
**CO:LAB Pensacola, 418 W Garden St. Pensacola, FL**

1. **Call to Order:** David Bear called the meeting to order at 1:34 pm.
2. **Public Notice:** Tabitha Lee confirmed the meeting was noticed on February 20<sup>th</sup>, 2024.
3. **Roll Call**
  - a. **President David Bear: Present**
  - b. **Vice President Ryan Tilley: Present**
  - c. **Secretary Dr. Charletha Powell: Present**
  - d. **Treasurer Olevia McNally: Present**
  - e. **Past President Rick Byars: Present**
  - f. **City of Pensacola Appointee Donnie McMahon: Present**
  - g. **Don Palmer: Present**
  - h. **Jim Waite: Absent**
  - i. **City of Pensacola Appointee Matt Davis: Present**
  - j. **Investors Present: K.C Gartman, Dr. Ed Meadows, Chris Plaeger**
  - k. **Investors Absent: Doug Bert, Kelvin Enfinger, Rick Johnson, Dr. McBride,**
  - l. **Staff Present:** Brian Hilson, Danita Andrews, Tabitha Lee, Patrick Rooney, Jeff Rogers, Jessica Scholl, Casey Campell
  - m. **Invited Guests:** Mike Dryden, Fred Mickelson
  - n. **Public Present:** Brian Wyer, Carolyn Fries, John Walsh, Kent Vencil, Quinn Breaux
4. **Public Comment:** President Bear requested public comment. Brian Wyer shared an update on upcoming GCMCC events.
5. **Action Items**
  - a. Approval of March 19<sup>th</sup>, 2024, Board Meeting Agenda. Move Bylaws to Other Business.
    - i. Don Palmer moved to approve with edits.
    - ii. Ryan Tilley seconded.
    - iii. Approved unanimously.
  - b. Approval of February 27<sup>th</sup>, 2024, Board Meeting Minutes
    - i. Olevia McNally moved to approve.
    - ii. Dr. Charletha Powell seconded.
    - iii. Approved unanimously.
  - c. Approval of February 2024 Financials
    - i. Treasurer Olevia McNally presented the financials to the board, including updates on items such as 2400 Payroll Liabilities. Brian Hilson discussed the line-item payouts for the accrual leave time and going forward FloridaWest will go to a Permissive Leave, no longer having a PTO Bank.
    - ii. Dr. Charletha Powell moved to approve.
    - iii. Donnie McMahon seconded.
    - iv. Approved unanimously.
  - d. **Funding Campaign:** Discussion about the Campaign Name: President Bear asked the Board to email suggested

campaign names and tag line ideas to Brian Hilson by close of business on Friday , March 22<sup>nd</sup> , 2024.

## 6. Committee Reports

- a. 3.8.24 Executive Committee Meeting Review: President Bear summarized discussion from the most recent Executive Committee Meeting

## 7. Project Updates: Danita Andrews, Patrick Rooney and Brian Hilson provided updates on the following projects.

- a. Project Sable
- b. Project Laser
- c. Project Crescent
- d. Project Ladyfish
- e. Project Dory
- f. CO:LAB Policy Board Vacancy: Patrick Rooney Presented two nominees, Lloyd Reshard, and Ross Overstreet, as replacements for vacant positions on the Co:Lab Policy Board.
  - i. Rick Byars endorsed.
  - ii. Dr. Charletha Powell seconded.
  - iii. Approved unanimously.
- g. Tech Park
- h. The Bluffs
- i. OLF8

## 8. Other Business

- a. Bylaws- Jessica Scholl discussed proposed revisions to the bylaws for final review at the April 23<sup>rd</sup> Board meeting.
- b. Northwest Florida Defense Coalition: Rick Byars provided an update on Northwest Florida Defense Coalition. He discussed aircraft hangars as a priority and provided details on budgetary requirements.
- c. Partner Updates: Dr. Ed Meadows on behalf of Pensacola State College provided updates about the Future Arms Network that will take place in July. He also discussed the Pensacola School Choice Program. Danita Andrews shared an update regarding Algaplast work towards ISO 9001 Certification with production starting by May. Plans for an anticipated open house this summer in Century.

## 9. Adjourn: David Bear adjourned the meeting at 2:58 pm.

### Fiscal Year Meeting Schedule

4.12.24 EC Meeting 7:30 am

4.23.24 Board Meeting 1:30 pm

5.10.24 EC Meeting 7:30 am

5.28.24 Board Meeting 1:30 pm - FYE 25 Budget Draft Due

6.14.24 EC Meeting 7:30 am

6.25.24 Board Meeting 1:30 pm - FYE 25 Budget Approval Due

7.12.24 EC Meeting 7:30 am

7.23.24 Board Meeting 1:30 pm - FYE 25 Budget Due to PEDC for Approval per Interlocal Agreement

8.09.24 EC Meeting 7:30 am

8.27.24 Board Meeting 1:30 pm - Board Officer Nominations

Respectfully Submitted By:

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Dr. Charletha Powell, Secretary  
FloridaWest Economic Development Alliance

# FloridaWest Economic Development Alliance

## Profit & Loss Budget Performance

October 2023 - March 2024

	March 2024		Total		
	Actual	Actual	Budget	over Budget	% of Budget
<b>Revenue</b>					
4000 Membership Dues	\$ 20,000.00	\$ 140,000.00	\$ 200,000.00	\$ (60,000.00)	70.00%
4200 Investor Membership Dues	\$ -	\$ 30,000.00	\$ 90,000.00	\$ (60,000.00)	33.33%
4410 Non-Dues Income	\$ -	\$ -	\$ 5,400.00	\$ (5,400.00)	0.00%
4420 Government Income	\$ -	\$ 75,000.00	\$ 150,000.00	\$ (75,000.00)	50.00%
4430 PEDC	\$ -	\$ 337,500.00	\$ 675,000.00	\$ (337,500.00)	50.00%
4500 CoLab Income	\$ 5,877.11	\$ 47,556.86	\$ 117,000.00	\$ (69,443.14)	40.65%
4512 Miscellaneous Income	\$ -	\$ 150.00	\$ 400.00	\$ (250.00)	37.50%
4513 CD Interest Income	\$ -	\$ 4,849.85	\$ 4,500.00	\$ 349.85	107.77%
4520 New Revenue	\$ -	\$ -	\$ 327,850.00	\$ (327,850.00)	0.00% 1
<b>Total Revenue</b>	<b>\$ 25,877.11</b>	<b>\$ 635,056.71</b>	<b>\$ 1,570,150.00</b>	<b>\$ (935,093.29)</b>	<b>40.45%</b>
<b>Gross Profit</b>	<b>\$ -</b>	<b>\$ 635,056.71</b>	<b>\$ 1,570,150.00</b>	<b>\$ (935,093.29)</b>	<b>40.45%</b>
<b>Expenditures</b>					
5005 Bank & Credit Card Fees	\$ 70.00	\$ 70.00	\$ 650.00	\$ (580.00)	10.77%
5060 Marketing, Adv & Promo/Investor	\$ 81.00	\$ 12,528.76	\$ 18,000.00	\$ (5,471.24)	69.60%
5060a Marketing - Website	\$ 225.00	\$ 1,269.60	\$ 18,000.00	\$ (16,730.40)	7.05%
5060b Business Development	\$ 373.50	\$ 1,508.50	\$ 12,000.00	\$ (10,491.50)	12.57%
5060c Prospect Development	\$ 183.37	\$ 1,649.25	\$ 24,000.00	\$ (22,350.75)	6.87%
5060d Consulting	\$ 21,000.00	\$ 120,079.37	\$ 212,000.00	\$ (91,920.63)	56.64% 2
5060e Tradeshows	\$ (2,450.00)	\$ 3,600.00	\$ 6,000.00	\$ (2,400.00)	60.00% 3
5559 Workforce Marketing	\$ -	\$ -	\$ 12,000.00	\$ (12,000.00)	0.00%
5680 Cyber/High Growth Companies	\$ -	\$ 1,371.06	\$ 18,000.00	\$ (16,628.94)	7.62%
<b>Total 5060 Marketing, Adv &amp; Promo/Investor</b>	<b>\$ 19,442.87</b>	<b>\$ 142,006.54</b>	<b>\$ 320,000.00</b>	<b>\$ (177,993.46)</b>	<b>44.38%</b>
5066 Database/Research	\$ -	\$ 7,895.68	\$ 20,000.00	\$ (12,104.32)	39.48%
5100 Audit Expense	\$ 3,006.40	\$ 27,017.07	\$ 30,800.00	\$ (3,782.93)	87.72% 4
5105 Legal Fees	\$ 6,060.00	\$ 11,370.00	\$ 20,000.00	\$ (8,630.00)	56.85% 5
5120 Auto Travel	\$ 908.57	\$ 2,203.02	\$ 10,000.00	\$ (7,796.98)	22.03%
5140 Business Travel	\$ 127.25	\$ 8,731.72	\$ 35,000.00	\$ (26,268.28)	24.95%
5200 Dues & Subscriptions	\$ 1,029.00	\$ 3,612.11	\$ 12,500.00	\$ (8,887.89)	28.90%
5310 Insur-D&O/Liab/Umbrella/EPLI	\$ -	\$ 12,271.30	\$ 8,000.00	\$ 4,271.30	153.39%
5410 Maint & Repair- Computers	\$ 1,552.05	\$ 13,454.32	\$ 24,000.00	\$ (10,545.68)	56.06%
5440 Meeting Expense	\$ 234.07	\$ 1,443.67	\$ 3,000.00	\$ (1,556.33)	48.12%
5500 CoLab Expenses	\$ 4,973.21	\$ 31,637.91	\$ 117,000.00	\$ (85,362.09)	27.04%
5600 Miscellaneous Expense	\$ -	\$ 250.00	\$ 350.00	\$ (100.00)	71.43% 6
5610 Postage	\$ -	\$ 424.00	\$ 600.00	\$ (176.00)	70.67%
57000 Employee Wages & Benefits	\$ 48,998.52	\$ 343,659.61	\$ 770,000.00	\$ (426,340.39)	44.63%
5800 Supplies	\$ -	\$ 1,367.74	\$ 2,750.00	\$ (1,382.26)	49.74%

5915 Telephone	\$	-	\$ 998.29	\$ 4,000.00	\$ (3,001.71)	24.96%
5925 Cell Phones	\$	-	\$ 2,744.19	\$ 7,000.00	\$ (4,255.81)	39.20%
5954 Copier Expense	\$	-	\$ 34.40	\$ 500.00	\$ (465.60)	6.88%
5980 Rent Expense	\$	4,690.36	\$ 26,104.06	\$ 55,000.00	\$ (28,895.94)	47.46%
6000 Professional Services					\$ -	
6000c Advocacy	\$	-	\$ 20,000.00	\$ 60,000.00	\$ (40,000.00)	33.33%
6000d Marketing Consultant	\$	5,750.00	\$ 34,500.00	\$ 69,000.00	\$ (34,500.00)	50.00%
<b>Total 6000 Professional Services</b>	<b>\$</b>	<b>5,750.00</b>	<b>\$ 54,500.00</b>	<b>\$ 129,000.00</b>	<b>\$ (74,500.00)</b>	<b>42.25%</b>
<b>Total Expenditures</b>	<b>\$</b>	<b>96,842.30</b>	<b>\$ 691,795.63</b>	<b>\$ 1,570,150.00</b>	<b>\$ (878,354.37)</b>	<b>44.06%</b>
<b>Net Operating Revenue</b>	<b>\$</b>	<b>(70,965.19)</b>	<b>\$ (56,738.92)</b>	<b>\$ -</b>	<b>\$ (56,738.92)</b>	

1. Line for new revenue expected from campaign

2 Funding Solutions

3 Refund from duplicate registration fee

4 Additional bookkeeping expenses due to Melissa's departure

5 Two months of Legal fee invoices shown

FloridaWest Economic Development Alliance  
Statement of Financial Position  
As of March 31, 2024

	Total	
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Bank Accounts</b>		
1000 Checking- Private Hancock -363	163,287.71	
1010 Checking - Public Hancock- 355	120,748.04	
1020 Money Market - HW	100,565.22	
<b>Total Bank Accounts</b>	<b>\$ 384,600.97</b>	
<b>Accounts Receivable</b>		
11000 Accounts Receivable	2,056.50	
<b>Total Accounts Receivable</b>	<b>\$ 2,056.50</b>	
Uncategorized Asset	1,719.40	1. A credit on a credit card. Will clear next month.
<b>Total Other Current Assets</b>	<b>\$ 1,719.40</b>	
<b>Total Current Assets</b>	<b>\$ 388,376.87</b>	
<b>Fixed Assets</b>		
1600 Furniture and Fixtures	43,931.73	
1650 Computers	27,092.11	
1700 Accum Depreciation Computers	-24,534.31	
1701 Accum Depreciation Furn & Fix	-33,858.41	
<b>Total Fixed Assets</b>	<b>\$ 12,631.12</b>	
<b>Other Assets</b>		
1800 Security Deposit	1,000.00	
Right of Use Asset	404,010.50	2. Lease standard journal entry.
<b>Total Other Assets</b>	<b>\$ 405,010.50</b>	
<b>TOTAL ASSETS</b>	<b>\$ 806,018.49</b>	
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Total 2300 Other Payables	\$ 29,837.00	
Lease Liability - ST	97,366.00	3. Lease payments due by 9/30.
<b>Total Other Current Liabilities</b>	<b>\$ 127,203.00</b>	
<b>Total Current Liabilities</b>	<b>\$ 127,203.00</b>	
<b>Long-Term Liabilities</b>		
Lease Liability - LT	284,833.00	4. Lease payments due more than a year from now.
<b>Total Long-Term Liabilities</b>	<b>\$ 284,833.00</b>	
<b>Total Liabilities</b>	<b>\$ 412,036.00</b>	
<b>Equity</b>		
3200 Unrestricted Net Assets	450,721.41	
Net Revenue	-56,738.92	
<b>Total Equity</b>	<b>\$ 393,982.49</b>	
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 806,018.49</b>	

**FloridaWest Economic Development Alliance**  
**Statement of Activity by Class**  
**October 2023 - March 2024**

	Private	Public	TOTAL
<b>Revenue</b>			
4000 Membership Dues	\$ 100,000.00	\$ 40,000.00	\$ 140,000.00
4200 Investor Membership Dues	\$ 30,000.00	\$ -	\$ 30,000.00
4420 Government Income	\$ -	\$ 75,000.00	\$ 75,000.00
4430 PEDC	\$ -	\$ 337,500.00	\$ 337,500.00
4500 CoLab Income	\$ 47,556.86	\$ -	\$ 47,556.86
4512 Miscellaneous Income	\$ 150.00	\$ -	\$ 150.00
4513 CD Interest Income	\$ 4,817.06	\$ 32.79	\$ 4,849.85
<b>Total Revenue</b>	<b>\$ 182,523.92</b>	<b>\$ 452,532.79</b>	<b>\$ 635,056.71</b>
<b>Expenditures</b>			
5005 Bank & Credit Card Fees	\$ 70.00	\$ -	\$ 70.00
5060 Marketing, Adv & Promo/Investor	\$ 12,528.76	\$ -	\$ 12,528.76
5060a Marketing - Website	\$ -	\$ 1,269.60	\$ 1,269.60
5060b Business Development	\$ 1,508.50	\$ -	\$ 1,508.50
5060c Prospect Development	\$ 1,649.25	\$ -	\$ 1,649.25
5060d Consulting	\$ 120,079.37	\$ -	\$ 120,079.37
5060e Tradeshows	\$ 3,600.00	\$ -	\$ 3,600.00
5680 Cyber/High Growth Companies	\$ 129.00	\$ 1,242.06	\$ 1,371.06
<b>Total 5060 Marketing, Adv &amp; Promo/Investor</b>	<b>\$ 139,494.88</b>	<b>\$ 2,511.66</b>	<b>\$ 142,006.54</b>
5066 Database/Research	\$ 2,500.00	\$ 5,395.68	\$ 7,895.68
5100 Audit Expense	\$ -	\$ 27,017.07	\$ 27,017.07
5105 Legal Fees	\$ -	\$ 11,370.00	\$ 11,370.00
5120 Auto Travel	\$ 918.48	\$ 1,284.54	\$ 2,203.02
5140 Business Travel	\$ 8,731.72	\$ -	\$ 8,731.72
5200 Dues & Subscriptions	\$ 3,612.11	\$ -	\$ 3,612.11
5310 Insur-D&O/Liab/Umbrella/EPLI	\$ -	\$ 12,271.30	\$ 12,271.30
5410 Maint & Repair- Computers	\$ 6,117.71	\$ 7,336.61	\$ 13,454.32
5440 Meeting Expense	\$ 1,443.67	\$ -	\$ 1,443.67
5500 CoLab Expenses	\$ 19,889.81	\$ 11,748.10	\$ 31,637.91
5600 Miscellaneous Expense	\$ 250.00	\$ -	\$ 250.00
5610 Postage	\$ 424.00	\$ -	\$ 424.00
57000 Employee Wages & Benefits	\$ -	\$ 343,659.61	\$ 343,659.61
5800 Supplies	\$ 1,367.74	\$ -	\$ 1,367.74
5915 Telephone	\$ 998.29	\$ -	\$ 998.29
5925 Cell Phones	\$ 2,744.19	\$ -	\$ 2,744.19
5954 Copier Expense	\$ 25.80	\$ 8.60	\$ 34.40
5980 Rent Expense	\$ -	\$ 26,104.06	\$ 26,104.06
6000 Professional Services			\$ -
6000c Advocacy	\$ 20,000.00	\$ -	\$ 20,000.00
6000d Marketing Consultant	\$ -	\$ 34,500.00	\$ 34,500.00
<b>Total 6000 Professional Services</b>	<b>\$ 20,000.00</b>	<b>\$ 34,500.00</b>	<b>\$ 54,500.00</b>
<b>Total Expenditures</b>	<b>\$ 208,588.40</b>	<b>\$ 483,207.23</b>	<b>\$ 691,795.63</b>
<b>Net Revenue</b>	<b>\$ (26,064.48)</b>	<b>\$ (30,674.44)</b>	<b>\$ (56,738.92)</b>

**FloridaWest Economic Development Alliance**  
**Budget Worksheet**  
FY 2023 vs FY 2024

	<u>Oct 1, 2023 - Sept 30, 2024</u>	<u>Oct 1, 2024 - Sept 30, 2025</u>		<u>Oct 1 2023 - Sept 30 2024</u>
				<u>True Actual</u>
<b>Revenue</b>				
4000 Membership Dues	\$ 200,000.00	\$ -		\$ 200,000.00
4200 Investor Membership Dues	\$ 90,000.00	\$ 230,000.00	All Member Dues Now	\$ 30,000.00
4410 Non-Dues Income	\$ 5,400.00	\$ -		\$ 5,400.00
4420-01 City of Pensacola	\$ 150,000.00	\$ 150,000.00		\$ 150,000.00
4430 PEDC	\$ 675,000.00	\$ 675,000.00		\$ 675,000.00
4500 CoLab Income	\$ 117,000.00	\$ 123,000.00		\$ 117,000.00
4512 Miscellaneous Income	\$ 400.00	\$ -		\$ 400.00
4513 CD Interest Income	\$ 4,500.00			\$ 4,500.00
4520 New Revenue	\$ 327,850.00	\$ 450,000.00		\$ 200,000.00
<b>Total Revenue</b>	\$ 1,570,150.00	\$ 1,628,000.00		\$ 1,382,300.00
<b>Expenditures</b>				
<b>NEW Economic Development Funding</b>				
<b>Campaign Management</b>		\$ 25,000.00		
5005 Bank & Credit Card Fees	\$ 650.00	\$ 650.00		\$ 650.00
5060 Marketing, Adv & Promo/Investor (Remove Adv)	\$ 18,000.00	\$ 18,900.00	Florida's Great Northwest (31	\$ 28,000.00
<b>NEW 5060f Media Relations and Advertising</b>		\$ 61,938.00	DCI	
5060a Marketing - Website	\$ 18,000.00	\$ 30,000.00		\$ 24,000.00
5060b Business Development	\$ 12,000.00	\$ 12,000.00		\$ 5,000.00
5060c Prospect Development	\$ 24,000.00	\$ 14,172.00		\$ 2,500.00
5060d Consulting	\$ 212,000.00	\$ -	Funding Solutions	\$ 212,000.00
5060e Tradeshows	\$ 6,000.00	\$ 7,200.00		\$ 6,645.00
5559 Talent Attraction Marketing	\$ 12,000.00	\$ 12,000.00		\$ -
5680 Cyber Website	\$ 18,000.00	\$ 6,000.00	Cyber Coast Website	\$ 7,500.00
<b>Total 5060 Marketing, Adv &amp; Promo/Investor</b>	\$ 320,000.00	\$ 162,210.00		\$ 285,645.00



5066 Database/Research	\$	20,000.00	\$	30,000.00	Salesforce, GIS Planning	\$	22,000.00
5100 Audit Expense	\$	30,800.00	\$	40,000.00	Bookkeeping and Audit Fees	\$	45,000.00
5105 Legal Fees	\$	20,000.00	\$	25,000.00		\$	20,000.00
5120 Auto Travel	\$	10,000.00	\$	9,000.00		\$	6,000.00
5140 Business Travel	\$	35,000.00	\$	30,000.00		\$	16,000.00
5200 Dues & Subscriptions	\$	12,500.00	\$	7,500.00	PNJ, NAIOP, Sam's Club, Notar	\$	6,600.00
5310 Insur-D&O/Liab/Umbrella/EPLI	\$	8,000.00	\$	15,000.00		\$	13,000.00
5410 Maint & Repair- Computers	\$	24,000.00	\$	32,000.00		\$	28,000.00
5440 Meeting Expense	\$	3,000.00	\$	3,500.00		\$	3,000.00
5500 CoLab Expenses							
5500-03 CoLab Building Expense	\$	4,000.00	\$	4,000.00		\$	4,300.00
5500-01 CoLab Rent Expense	\$	56,250.00	\$	56,250.00		\$	56,250.00
5500-02 CoLab IT Expense	\$	500.00	\$	500.00		\$	1,300.00
5500-02a Internet	\$	5,000.00	\$	5,000.00		\$	3,500.00
5500-02b IT Monthly Fee	\$	7,500.00	\$	7,875.00		\$	12,500.00
5500-02c Extra IT Services	\$	1,000.00	\$	1,200.00		\$	500.00
Total 5500-02 CoLab IT Expense	\$	14,000.00				\$	17,800.00
5500-03a Cleaning Fees	\$	12,000.00	\$	12,000.00		\$	14,500.00
5500-03c Moving Expense - CoLab	\$	2,000.00	\$	2,000.00		\$	1,600.00
5500-04 CoLab Insurance	\$	2,500.00	\$	3,000.00	Actual?	\$	2,500.00
5500-09 CoLab Dues	\$	700.00	\$	700.00		\$	700.00
Total 5500-03 CoLab Building Expense	\$	91,450.00				\$	97,650.00
5500-07 CoLab Programming	\$	2,450.00	\$	2,500.00		\$	2,450.00
5500-03b Water Delivery-Monthly	\$	1,200.00	\$	1,200.00		\$	1,200.00
5500-05 CoLab Copier Expense	\$	6,000.00	\$	9,000.00		\$	4,712.00
5500-06 CoLab Supplies	\$	2,000.00	\$	2,100.00		\$	3,000.00
5500-07a Taco Thursday	\$	4,250.00	\$	4,500.00		\$	5,000.00
5500-07c Policy Board	\$	250.00	\$	1,000.00		\$	260.00
5500-07d EEG	\$	400.00	\$	400.00		\$	315.00
5500-08 CoLab Marketing	\$	8,000.00	\$	8,000.00		\$	8,500.00
5500-10a QB Expenses - Running Rent	\$	500.00	\$	600.00		\$	600.00

Total 5500-07 CoLab Programming	\$	25,050.00			\$	26,037.00
5500-14 CoLab Legal Fees					\$	6,200.00
5500-10 CoLab Miscellaneous Expense	\$	500.00	\$	500.00	\$	500.00
Total 5500 CoLab Expenses	\$	117,000.00			\$	130,387.00
5600 Miscellaneous Expense	\$	350.00	\$	350.00	\$	350.00
5610 Postage	\$	600.00	\$	600.00	\$	660.00
57000 Employee Wages & Benefits	\$	770,000.00	\$	955,000.00	\$	620,000.00
5800 Supplies	\$	2,750.00	\$	2,900.00	\$	2,800.00
5915 Telephone	\$	4,000.00	\$	2,800.00	\$	2,800.00
5925 Cell Phones	\$	7,000.00	\$	7,500.00	\$	6,300.00
5954 Copier Expense	\$	500.00	\$	250.00	\$	200.00
Total 5980 Rent Expense	\$	55,000.00	\$	55,000.00	\$	55,000.00
6000 Professional Services						
6000c Advocacy	\$	60,000.00	\$	30,000.00	\$	20,000.00
6000d Marketing Consultant	\$	69,000.00	\$	71,415.00	\$	69,000.00
Total 6000 Professional Services	\$	129,000.00			\$	89,000.00
Total Expenditures	\$	1,570,150.00	\$	1,628,000.00	\$	1,353,392.00
Net Revenue	\$	-	\$	-	\$	28,908.00

**BYLAWS  
COMMUNITY ECONOMIC DEVELOPMENT ASSOCIATION OF  
PENSACOLA AND ESCAMBIA COUNTY, INC.**

**ARTICLE I  
Name and Location**

The name of the corporation is the Community Economic Development Association of Pensacola and Escambia County, Inc., doing business as FloridaWest, FloridaWest Economic Development Alliance, and FloridaWest EDA ("FloridaWest"), and its principal place of business will be in Escambia County, Florida. The office location may be moved from time to time but must remain in Escambia County, Florida.

**ARTICLE II  
Purpose**

The purpose of FloridaWest is to promote industry and commerce, enhance the business climate and stimulate economic prosperity, support workforce development, promote community development, and ~~encourage political action~~ advocate for beneficial policies. FloridaWest will strive to accomplish the greatest good for the greatest number of people in Pensacola, Escambia County, and Northwest Florida. FloridaWest shall observe all local, state and federal laws that apply to non-profit organizations as defined in Section 501(c)(6) of the Internal Revenue Code.

**ARTICLE III  
Members ~~and Investors~~**

Section 3.1. Members. An entity or person interested in the development of this region and who desires to preserve and promote the objectives of FloridaWest may become a ~~voting~~ Member upon an annual financial ~~commitment~~ investment in the amount(s) to be determined by the Board of Directors ~~from time to time annually before the beginning of each Fiscal Year~~. Governmental entities may become Members upon approval of a governmental budget inclusive of the annual financial commitment. A Member remains in good standing upon fulfillment of the annual financial commitment ~~annually~~ as determined by the Board of Directors of FloridaWest; provided, however, that annual payments from governmental entities will be credited to FloridaWest upon receipt.

(1) Applications for membership ~~must be in writing to FloridaWest~~ must be in the form of a written commitment letter of intent to invest in FloridaWest's program of work.

(2) Membership applications must be approved by the Board of Directors.

~~(1) Resignations must be in writing to FloridaWest.~~

~~(1)(2)~~

~~(2)(3)~~ Investors-Members will receive communications related to FloridaWest projects and activities, and will receive notices of Board meetings.

~~(3)(4)~~ Investors-Members are encouraged to attend meetings where ideas for promoting economic development can be explored, and where appropriate, provided to the Board for consideration.

~~(4) Investors are not entitled to elect Directors and cannot become a Director.~~

(5) Investors-Members are encouraged to let the Board know of the Investor's-Member's interest in serving on the Board or a Committee of FloridaWest.

(6) Each Member in good standing qualifies for consideration as a Director. Entities must provide to FloridaWest the name of the person designated to serve on the Board on behalf of the entity if the entity seeks a nomination to serve on the Board. Appointment of persons as the designated Member-Governmental Entity Members by governmental entities participating counties and municipalities will be pursuant to Florida law.

~~Section 2. Investors. An entity or person interested in the development of this region and who desires to preserve and promote the objectives of FloridaWest may become an Investor upon an annual financial commitment to be determined by the Board of Directors from time to time, and remains in good standing upon fulfillment of the financial commitment annually as determined by the Board of Directors.~~

~~(7) Applications as an Investor must be in writing to FloridaWest.~~

~~(8) Applications must be approved by the Board of Directors.~~

~~(9) Resignations must be in writing to FloridaWest.~~

#### Section 3.24. Meetings.

3.24.1 Annual Meeting. A meeting of the Members must be held each year for transaction of any business that may come before the Membership. The time and place of the meeting must be designated by the Board of Directors.

4.23.2.2 Place of Meeting. The Board of Directors may designate any place within Northwest Florida as the place of meeting for any annual meeting. If no designation is made, the place of meeting will be the principal office of the corporation.

4.33.3.3 Notice of Meeting. Written notice stating the place, day, and hour of the annual meeting, must be delivered to the Members not less than ten days or more than 60 days before the date of the meeting, personally, by electronic transmission, or by U.S. Mail by the Secretary or officer calling the meeting. Meetings of Members must be publicly noticed as required by Florida law.

4.43.4.4 Waiver of Notice of Meeting. Attendance of a Member at a meeting constitutes a waiver of lack of notice or objection to consideration of a matter at a meeting that is not within the purpose or purposes described in the meeting notice, unless the Member objects to considering the matter when presented.

4.53.4.5 Quorum. A majority of Members entitled to vote constitutes a quorum.

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#### ARTICLE IV Board of Directors

The Board of Directors serves as the governing body of FloridaWest. The affairs of FloridaWest and the control and disposition of its properties and funds are vested in the Board, either directly or through its officers, and pursuant to applicable federal and Florida law.

Section 4.1. Number of Directors. The Board of Directors must consist of no fewer than seven (7) and no more than twenty-one (21) Elected Directors, selected in the manner prescribed in these Bylaws. The total number of Directors, including Elected, Designated, and Emeritus, shall not exceed twenty-five (25).

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~~4.1.1 Determination of Number of Directors. The number of Directors may be increased to no more than twenty one (21) or decreased to no fewer than seven (7) annually prior to the Annual Meeting by action of the Board pursuant to the requirements of Article III above, but no decrease in the number of Directors can have the effect of shortening the term of any incumbent Director.~~  
Election of Directors. The incoming President may nominate candidates for two of the Elected Director positions. The nominating committee shall nominate the remaining candidates for Elected Director. A majority vote of the Members at a meeting at which a quorum is present is sufficient to approve a candidate.

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~~4.1.2 Director Qualification.~~ All Directors must be Members or designees of Members, except ~~for the Designated Director who is appointed pursuant to subsection 1.2.1 as described below.~~

~~1.2.1a. Designated Director.~~ The Designated Director will be appointed for a two- year term by the Board at the first meeting following the Annual Meeting after applications are solicited from a pool of applicants at least 30 days before the Annual Meeting. In the solicitation for applications, the criteria for consideration must include ~~the then current Directors and how they reflect the socio-demographic composition of a request for description of how and why the Designated Director will serve as a representative of the citizens of Escambia County.~~ Designated Directors may serve multiple terms, ~~but and~~ must reapply and be reappointed for each term.

~~1.2.2b. Governmental Entity Director Members.~~ Governmental entities Counties and municipalities that contribute more than \$150,000 annually either through the Pensacola-Escambia County Promotion and Development Commission (the "PEDC") or directly are entitled to appoint two designees as Directors-members at the time of the Annual Meeting. ~~The~~

~~Board of Directors will determine the number of designees that may be appointed by governmental entities.~~

c. The Immediate Past President. The Immediate Past President of the corporation's Board of Directors will be appointed as a Director for the annual election cycle following presidency.

d. Director Emeritus. There shall be a category of Director known as Director Emeritus who is nominated and elected by the Board of Directors. Directors Emeritus shall be selected from those Directors who have served with distinction and excellence. A Director Emeritus shall be entitled to receive all written notices and information which are provided to the Board and encouraged to attend Board meetings, participate in committees, and attend other events. A Director Emeritus shall not be subject to any attendance policy counted in determining if a quorum is present at a meeting, entitled to hold office, or entitled to vote at any board meeting. To be considered for designation as a Director Emeritus, a person must be a current or former member of the Board of Directors who has served with distinction and engaged in volunteer or advocacy activities in service on the Board. The executive committee may consider potential candidates and may nominate one or more individuals for a Director Emeritus position. The executive committee will present the nomination(s) along with supporting statements to the organization's Board of Directors for consideration.

4.1.4 Term of Office. Each Director will hold office until no longer qualified, qualified and appointed, expiration of term, or until an earlier resignation, removal from office, or incapacity or death.

Section 4.2.1 Duties. Directors must discharge their duties in good faith, with the care an ordinary person would exercise under similar circumstances, and in ~~the manner the Director thinks is in the best interests of the corporation. In discharging their duties, Directors are entitled to rely on information, opinions, reports, or statements, including without limitation, financial statements and other financial data, prepared or presented by (i) officers or employees of the corporation whom the Director reasonably believes is reliable and competent in the matters presented;~~

~~(ii) legal counsel, public accountants, or other persons about matters the Director reasonably believes are within the person's professional or expert competence; or (iii) a Board committee on which the Director does not serve, designated by the Articles or these Bylaws, about matters within the committee's authority, which the Director reasonably believes merits confidence.~~

4.2.2 Participation. Each Director will attend and actively participate in meetings of the Board of Directors. Excluding Directors Emeritus, all Directors will attend no less than seventy-five (75%) of meetings in a fiscal year. Director attendance and participation will be reviewed annually by the Board President.

Section 4.3. Regular Meetings. An annual Regular Meeting of the Board of Directors may include the Annual Meeting. Regular Meetings must be held no less than quarterly at the

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principal office of the corporation, or at such other time and place as the Board may determine by resolution. At each meeting, the Board of Directors shall hear committee reports, consider any action items, and conduct the general business of the company, as needed.

Section 4.4. Special Meetings. Special meetings of the Board of Directors may be called by the written notice of the President of the Board or any two Directors. The person calling the meeting must designate the day and time. The place must be the principal office of the corporation or in reasonable proximity to the principal office.

Section 4.5. Notice of Meetings. Written notice stating the place, day, and hour of the meeting, and, in the case of a special meeting, the purpose for which the meeting is called, must be delivered to the Directors not less than three days nor more than 30 days before the date of the meeting, personally, by electronic transmission, or by U.S. Mail by the Secretary or officer calling the meeting. Meetings ~~of Members Investors~~ must be publicly noticed as required by Florida law.

Section 4.6. Waiver of Notice of Meetings. Whenever notice is required to be given to a Director, a waiver in writing signed by the Director and delivered to the corporation for inclusion in the minutes is equivalent to the giving of the notice. Attendance of a person at a meeting constitutes a waiver of lack of notice or objection to consideration of a matter at a meeting that is not within the purpose or purposes described in the meeting notice, unless the person objects to considering the matter when presented.

Section 4.7. Quorum. A majority of Directors entitled to vote constitutes a quorum at any meeting of the Board, unless applicable law, the Articles, or these Bylaws require the vote of a greater number of Directors. ~~A quorum can only be established by the presence of a majority of Directors, pursuant to Florida law as may be amended from time to time.~~

Section 4.8. Effect of Action. The act of a majority of the Directors present at a meeting at which a quorum is present when the vote is taken is the act of the Board.

Section 4.9. Meeting by Conference Call or Similar Electronic Means. Directors may vote and fully participate in a meeting of the Board by means of a conference call or similar communications equipment, provided that a quorum is otherwise present pursuant to Florida law and all persons participating in the meeting can hear each other at the same time.

Section 4.10. Resignation. Any Director may resign at any time by giving written notice to the corporation, the Board, or the President. The resignation of the Director will take effect when the notice is delivered unless the notice specifies a later effective date.

Section 4.11. Vacancies. Any vacancy may be filled pursuant to Article III above; provided, however, that the annual ~~assessment-investment~~ will not be pro-rated.

Section 4.12. Removal. A Director may be removed at any time for any reason by a ~~three-fourths~~ majority vote of all Directors then serving.

Section 4.13. Compensation. Directors shall not receive any compensation for their service as Directors, but the Board may, by resolution, authorize reimbursement of reasonable expenses incurred in the performance of their duties. Such authorization may prescribe the procedure for approval and payment of the expenses by designated officers of the corporation. This provision does not preclude a Director from serving the corporation in any other capacity and receiving compensation for such services.

Section 4.14. Conflicts of Interest. No contract or other transaction between the corporation and one or more of its Directors, or any other corporation, firm, association, or entity in which one or more of the Directors or Officers are financially interested, is void or voidable because of the relationship or interest, because the Director or Directors are present at the meeting of the Board, or Board committee, that authorizes, approves, or ratifies the subject contract or transaction, or because the votes of the Directors are counted for that purpose, provided that:

(1) The fact of the relationship or interest is disclosed to or is otherwise known by the Board, Members, or Board committee, that authorizes, approves, or ratifies the contract or transaction by a vote or consent sufficient for that purpose without counting the votes or consents of the interested Directors;

(2) The contract or transaction is fair and reasonable for the corporation at the time it is authorized by the Board, a Board committee, or the Members.

4.14.1 Quorum. A quorum is present if a majority of Directors who do not have an interest in the transaction vote to authorize, approve, or ratify it.

4.14.2 Form. The Board of Directors may adopt a Conflict of Interest Form that will be provided to all Directors for review and execution, and which will become a part of FloridaWest's official records.

Section 4.15. Appointments to the Pensacola-Escambia Development Commission ("PEDC"). The Board of Directors shall adopt a Policy pursuant to Florida law for the appointment of members of the Board of Directors of the PEDC.

## **ARTICLE V Committees and Councils**

Section 5.1. Standing Committees. Standing Committees include the Executive Committee, the Finance Committee, and the Nominating Committee with the duties and responsibilities as indicated by these Bylaws. The Board may override any decision made by a Standing Committee by a majority of votes at a duly noticed meeting of the Board at which a quorum is present, unless otherwise provided in these Bylaws.

5.1.1 Executive Committee. The Executive Committee consists of the Officers of the corporation and the Immediate Past President.

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~~(a)1.1.1~~ Meetings. Meetings are at the call of the corporation President. The presence of three Executive Committee members shall constitute a quorum. The affirmative vote of three (3) members of the Executive Committee is necessary for the adoption of any resolution or the approval of any action. A quorum is a majority of the members of the ~~Committee.~~ No revision or alteration by the Board of Directors of action taken at the Executive Committee will affect the rights of third parties.

~~1.1.2~~(b) Powers. The Executive Committee may exercise all powers and authority of the Board of Directors when the Board is not in session, including taking such action from time to time as may be required for the expeditious operation of the corporation. However, the Executive Committee has no authority to alter, amend, or repeal the corporation Articles of Incorporation or Bylaws.

~~1.1.3~~(c) Authority. The powers and authority of the Executive Committee are subject to the full Board of Directors being unable to meet in a timely manner to conduct business of the corporation. The powers and authority granted to the Executive Committee is further subject to such restrictions or limitations as the Board of Directors may from time to time specify by resolution.

~~1.1.4~~(d) Actions. All actions of the Executive Committee must be reported in writing to the Directors individually within thirty days after the action is taken, or at a meeting of the Board of Directors if a meeting is held within thirty days of the action. Minutes of the Executive Committee must be included as an information item in the Executive Committee report at the next occurring regular meeting of the Board of Directors.

~~1.1.5~~(e) Board Powers. The Board of Directors may override or negate any Executive Committee action by a majority vote of the Directors present at a duly noticed meeting of the Board of Directors, subject to subsection 1.1.1 of this Article.

5.1.2 Finance Committee. The Finance Committee will be appointed by the President and will consist of no fewer than three Directors with the Treasurer acting as Chair of the Committee. The committee will prepare an annual corporation budget for review and approval by the Board of Directors. The Committee will conduct a process for the selection of the independent auditor for recommendation to the Board of Directors as needed. If an audit is conducted, upon completion, the Committee shall recommend the audited financial statement for approval by the Board of Directors. The Committee must review no less than every five years the spending policies and make recommendations to the Board in this regard.

5.1.3 Nominating Committee. The Nominating Committee will consist of no fewer than three, and no more than five, Directors with the ~~corporation President~~Immediate Past President acting as its Chair and the President appointing the Committee members. In the absence of an available Immediate Past President, the President will appoint the Chair. Recommendations for potential nominees for Officers of the corporation may be submitted to the Nominating Committee no later than thirty days prior to the Annual Meeting. The Nominating Committee will meet and nominate Directors and Officers and present its slate of Directors and Officers to

the Members with voting privileges at the Annual Meeting at which time these Members will vote on the slate of candidates.

Section 5.2. Ad hoc Committees. Ad hoc committees may be created by the President to perform a specific task that is not within the purview of a Standing Committee. Ad hoc committees may investigate or research a matter or carry out an action adopted by the Board. The composition and duties of ad hoc committee shall be determined by the President, who will report to the Board on the committee's work. Ad hoc committee members, other than a chair, may be appointed from the ~~Directors and Members and Investors~~. Ad hoc committees may be comprised of as few as one Director or Member working with corporation staff.

## **ARTICLE VI Officers**

Section 6.1. Officers of the Corporation. The Officers of the corporation are President, Vice President, ~~Immediate Past President~~, Secretary, and Treasurer. The positions of Secretary and Treasurer may be combined.

Section 6.2. Election. The Officers of the corporation must be elected annually by the Directors at the ~~Board's meeting at the time of the~~ Annual Meeting, to serve until a successor is duly elected and qualified. Officers may be re-elected for multiple consecutive terms at the discretion of the Board.

Section 6.3. Removal. Any Officer of the corporation may be removed at any time by the Board whenever in its judgment the best interests of the corporation will be served by doing so. In the event of extended absence, inability, or refusal to act of any Officer, the Board may appoint another Director to perform the Officer's respective duties.

Section 6.4. Resignation. Any Officer may resign at any time by giving written notice to the corporation, the Board, or the President. The resignation of the Officer will take effect when the notice is delivered unless the notice specifies a later effective date, in which event the Board may fill the pending vacancy before the effective date if it provides the successor does not take office until the effective date.

Section 6.5. Vacancies. Any vacancy may be filled by the affirmative vote of a majority of the Board of Directors.

Section 6.6. Duties. The duties of the Officers of the corporation are as usually appertain to such officers of corporations generally.

6.6.1 President. The President will preside at all meetings of the Members, the Board, and all Board committees on which the President may serve, except as otherwise authorized by these Bylaws or by resolution of the Board. In addition, the President will possess and may exercise the power and authority, and perform those duties, as may from time to time be assigned to the President by the Board and that are incident to the offices of president.

6.6.2 Vice President. The Vice President possesses and may exercise the power and authority, and perform the duties, as may from time to time be assigned by the Board. The Vice President will perform the duties of the President in the absence or incapacity of the President; and in case of the resignation or death of the President, the Vice President will perform such duties as are imposed on the President until such time as the Board elects a new President.

6.6.3 Secretary. The Secretary will prepare the Minutes for meetings of the Board and the Members; provide Notices consistent with these Bylaws or as may be required by law; be custodian of the corporate records; and exercise the power and authority, and perform the duties, as may from time to time be assigned by the Board and that are incident to the office of secretary.

6.6.4 Treasurer. The Treasurer must make periodic examination of the financial position of the corporation, coordinate preparation of the annual budget, and chair the Finance Committee. The Treasurer must review all disbursements made by the corporation and assist the Executive Director in preparation of financial reports to the Board of Directors for each regular meeting of the Board, or as may be required by the Board or Executive Committee, and perform the duties, as may from time to time be assigned by the Board and that are incident to the office of treasurer.

6.6.5 Immediate Past President. The immediate past President will serve as a Director and chair meetings in the absence of the President and Vice President.

Section 6.7. Bond. Each Officer and the Executive Director, if authorized to collect, hold, or disburse funds of the corporation must be bonded for the faithful discharge of duties, the adequacy of which will be determined by the Executive Committee. The corporation will pay for the bonds.

Section 6.8. Insurance. The corporation must maintain Directors and Officers liability insurance on behalf of the Board.

## **ARTICLE VII Chief Executive Officer**

The Chief Executive Officer ("CEO") is not a member of the Board of Directors and is responsible to the Members and the Board, subject to the policies and directives of the corporation. The immediate supervisor of the CEO is the President of the corporation. The CEO exercises control over the administration of the corporation and the execution of the corporation's policies. The CEO must attend all meetings of the Board and the membership and assist the Secretary and Treasurer in their duties, including maintaining custody of corporate documents and keeping an account of all transactions and financial condition of the corporation. The CEO is authorized to (i) appoint, remove, discipline, and supervise the corporation's personnel; (ii) authorize and certify payrolls, requisitions, and other documents relating to the financial affairs of the corporation; and (iii) perform such other duties as may from time to time be prescribed by the Board of Directors. The compensation of the CEO will be determined by

the Board. The Board may, by resolution, remove the CEO and terminate employment at any time, with or without cause.

**ARTICLE VIII**  
**Contracts and Funds**

Section 8.1. Authorization. The Board of Directors may authorize any Officer to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances. All checks, drafts, or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the corporation must be signed by such officers of the corporation in such manner as will be determined by resolution of the Board of Directors from time to time.

Section 8.2. Funds. All funds of the corporation not otherwise employed must be deposited to the credit of the corporation in such banks or other depositories as the Board of Directors may select or as may be designated by any Officer of the corporation to whom such power may be delegated by the Board of Directors.

Section 8.3. Acceptance of Gifts and Grants. The Board of Directors or any Officer of the corporation to whom such authority may be delegated by the Board may accept on behalf of the corporation any contribution, gift, bequest, devise, or grant for general purposes or for any special purpose that may be designated. The Board is authorized to receive contributions from any governmental entity or private sources.

Section 8.4. Audits. Annually, or as may otherwise be required by the Board, these Bylaws, or by contract for funding, the accounts of the corporation will be audited by a certified public accountant, whose report must be submitted to the Finance Committee and to each member of the Board.

**ARTICLE IX**  
**Records and Fiscal Year**

Section 9.1. Records. The corporation must keep complete records of accounts and minutes of the proceedings of its Board of Directors and committees, and maintain all financial records in the principal office of the corporation.

Section 9.2. Fiscal Year. The fiscal year of the corporation begins October 1, or set by the Board of Directors by resolution from time to time as may be required.

**ARTICLE X**  
**Amendments**

The Board may amend or repeal these Bylaws and adopt new Bylaws at any regular meeting or special meeting called for that purpose, provided that notice of the proposed amendment or repeal is given to each Director at least five days prior to the meeting date at which these Bylaws are to be amended or repealed.

**ARTICLE XI  
Dissolution**

The corporation must use its funds only to accomplish the mission and corporate objectives, and no part of these funds shall inure, or be distributed to, any Director, Member, or other person. Upon dissolution of the corporation, any funds remaining must be distributed to one or more regularly organized and qualified organization as defined in IRC 50 I(c)(6) to be selected by the Board of Directors.

**ARTICLE XII  
General Laws**

Any matters not covered in these Bylaws or in the Articles of Incorporation will be governed by the laws of the State of Florida, including without limitation, Public Records and Sunshine Laws as they may apply.

Approved the 26<sup>th</sup> day of September, 2014

Amended the 19<sup>th</sup> day of October, 2016

Amended the 18<sup>th</sup> day of June, 2019

Amended the ~~JJ...~~ day of ~~Jyy,e~~, 2021

Amended the \_\_\_ day of April, 2024

By: \_\_\_\_\_, Secretary

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**BYLAWS  
COMMUNITY ECONOMIC DEVELOPMENT ASSOCIATION OF  
PENSACOLA AND ESCAMBIA COUNTY, INC.**

**ARTICLE I  
Name and Location**

The name of the corporation is the Community Economic Development Association of Pensacola and Escambia County, Inc., doing business as FloridaWest, FloridaWest Economic Development Alliance, and FloridaWest EDA (“FloridaWest”), and its principal place of business will be in Escambia County, Florida. The office location may be moved from time to time but must remain in Escambia County, Florida.

**ARTICLE II  
Purpose**

The purpose of FloridaWest is to promote industry and commerce, enhance the business climate and stimulate economic prosperity, support workforce development, promote community development, and advocate for beneficial policies. FloridaWest will strive to accomplish the greatest good for the greatest number of people in Pensacola, Escambia County, and Northwest Florida. FloridaWest shall observe all local, state and federal laws that apply to non-profit organizations as defined in Section 501(c)(6) of the Internal Revenue Code.

**ARTICLE III  
Members**

Section 3.1. Members. An entity or person interested in the development of this region and who desires to preserve and promote the objectives of FloridaWest may become a Member upon an annual financial investment in the amount(s) to be determined by the Board of Directors from time to time. Governmental entities may become Members upon approval of a governmental budget inclusive of the annual financial commitment. A Member remains in good standing upon fulfillment of the annual financial commitment as determined by the Board of Directors of FloridaWest; provided, however, that annual payments from governmental entities will be credited to FloridaWest upon receipt.

(1) Applications for membership must be in the form of a written commitment letter of intent to invest in FloridaWest’s program of work.

(2) Membership applications must be approved by the Board of Directors.

(3) Members will receive communications related to FloridaWest projects and activities, and will receive notices of Board meetings.

(4) Members are encouraged to attend meetings where ideas for promoting economic development can be explored, and where appropriate, provided to the Board for consideration.

(5) Members are encouraged to let the Board know of the Member's interest in serving on the Board or a Committee of FloridaWest.

(6) Each Member in good standing qualifies for consideration as a Director. Entities must provide to FloridaWest the name of the person designated to serve on the Board on behalf of the entity if the entity seeks a nomination to serve on the Board. Appointment of persons as the designated Governmental Entity Directors by participating counties and municipalities will be pursuant to Florida law.

### Section 3.2. Meetings.

3.2.1 Annual Meeting. A meeting of the Members must be held each year for transaction of any business that may come before the Membership. The time and place of the meeting must be designated by the Board of Directors.

3.2.2 Place of Meeting. The Board of Directors may designate any place within Northwest Florida as the place of meeting for any annual meeting. If no designation is made, the place of meeting will be the principal office of the corporation.

3.2.3 Notice of Meeting. Written notice stating the place, day, and hour of the annual meeting, must be delivered to the Members not less than ten days or more than 60 days before the date of the meeting, personally, by electronic transmission, or by U.S. Mail by the Secretary or officer calling the meeting. Meetings of Members must be publicly noticed as required by Florida law.

3.2.4 Waiver of Notice of Meeting. Attendance of a Member at a meeting constitutes a waiver of lack of notice or objection to consideration of a matter at a meeting that is not within the purpose or purposes described in the meeting notice, unless the Member objects to considering the matter when presented.

3.2.5 Quorum. A majority of Members entitled to vote constitutes a quorum.

## **ARTICLE IV Board of Directors**

The Board of Directors serves as the governing body of FloridaWest. The affairs of FloridaWest and the control and disposition of its properties and funds are vested in the Board, either directly or through its officers, and pursuant to applicable federal and Florida law.

Section 4.1. Number of Directors. The Board of Directors must consist of no fewer than seven (7) and no more than twenty-one (21) Elected Directors, selected in the manner prescribed in these Bylaws. The total number of Directors, including Elected, Designated, *Ex Officio*, and Emeritus, shall not exceed twenty-five (25).

4.1.1 Election of Directors. The incoming President may nominate candidates for two of the Elected Director positions. The nominating committee shall nominate the remaining candidates for Elected Director. A majority vote of the Members at a meeting at which a quorum is present is sufficient to approve a candidate.

4.1.2 Director Qualification. All Directors must be Members or designees of Members, except as described below.

a. Designated Director. The Designated Director will be appointed for a two- year term by the Board at the first meeting following the Annual Meeting after applications are solicited from a pool of applicants at least 30 days before the Annual Meeting. In the solicitation for applications, the criteria for consideration must include a request for description of how and why the Designated Director will serve as a representative of the citizens of Escambia County. Designated Directors may serve multiple terms, and must reapply and be reappointed for each term.

b. Governmental Entity Members. Counties and municipalities that contribute more than \$150,000 annually either through the Pensacola-Escambia County Promotion and Development Commission (the “PEDC”) or directly are entitled to appoint two designees as members at the time of the Annual Meeting.

c. The Immediate Past President. The Immediate Past President of the corporation’s Board of Directors will be appointed as a Director for the annual election cycle following presidency.

d. Director Emeritus. There shall be a category of Director known as Director Emeritus who is nominated and elected by the Board of Directors. Directors Emeritus shall be selected from those Directors who have served with distinction and excellence. A Director Emeritus shall be entitled to receive all written notices and information which are provided to the Board and encouraged to attend Board meetings, participate in committees, and attend other events. A Director Emeritus shall not be subject to any attendance policy counted in determining if a quorum is present at a meeting, entitled to hold office, or entitled to vote at any board meeting. To be considered for designation as a Director Emeritus, a person must be a current or former member of the Board of Directors who has served with distinction and engaged in volunteer or advocacy activities in service on the Board. The executive committee may consider potential candidates and may nominate one or more individuals for a Director Emeritus position. The executive committee will present the nomination(s) along with supporting statements to the organization’s Board of Directors for consideration.

4.1.3 Term of Office. Each Director will hold office until no longer qualified, qualified and appointed, expiration of term, or until an earlier resignation, removal from office, or incapacity or death.

Section 4.2. Duties. Directors must discharge their duties in good faith, with the care an ordinary person would exercise under similar circumstances, and in the best interests of the corporation.



4.2.1 Participation. Each Director will attend and actively participate in meetings of the Board of Directors. Excluding Directors Emeritus, all Directors will attend no less than seventy-five (75%) of meetings in a fiscal year. Director attendance and participation will be reviewed annually by the Board President.

Section 4.3. Regular Meetings. An annual Regular Meeting of the Board of Directors may include the Annual Meeting. Regular Meetings must be held no less than quarterly at the principal office of the corporation, or at such other time and place as the Board may determine by resolution. At each meeting, the Board of Directors shall hear committee reports, consider any action items, and conduct the general business of the company, as needed.

Section 4.4. Special Meetings. Special meetings of the Board of Directors may be called by the written notice of the President of the Board or any two Directors. The person calling the meeting must designate the day and time. The place must be the principal office of the corporation or in reasonable proximity to the principal office.

Section 4.5. Notice of Meetings. Written notice stating the place, day, and hour of the meeting, and, in the case of a special meeting, the purpose for which the meeting is called, must be delivered to the Directors not less than three days nor more than 30 days before the date of the meeting, personally, by electronic transmission, or by U.S. Mail by the Secretary or officer calling the meeting. Meetings must be publicly noticed as required by Florida law.

Section 4.6. Waiver of Notice of Meetings. Whenever notice is required to be given to a Director, a waiver in writing signed by the Director and delivered to the corporation for inclusion in the minutes is equivalent to the giving of the notice. Attendance of a person at a meeting constitutes a waiver of lack of notice or objection to consideration of a matter at a meeting that is not within the purpose or purposes described in the meeting notice, unless the person objects to considering the matter when presented.

Section 4.7. Quorum. A majority of Directors entitled to vote constitutes a quorum at any meeting of the Board, unless applicable law, the Articles, or these Bylaws require the vote of a greater number of Directors.

Section 4.8. Effect of Action. The act of a majority of the Directors present at a meeting at which a quorum is present when the vote is taken is the act of the Board.

Section 4.9. Meeting by Conference Call or Similar Electronic Means. Directors may vote and fully participate in a meeting of the Board by means of a conference call or similar communications equipment, provided that a quorum is otherwise present pursuant to Florida law and all persons participating in the meeting can hear each other at the same time.

Section 4.10. Resignation. Any Director may resign at any time by giving written notice to the corporation, the Board, or the President. The resignation of the Director will take effect when the notice is delivered unless the notice specifies a later effective date.

Section 4.11. Vacancies. Any vacancy may be filled pursuant to Article III above; provided, however, that the annual investment will not be pro-rated.

Section 4.12. Removal. A Director may be removed at any time for any reason by a majority vote of all Directors then serving.

Section 4.13. Compensation. Directors shall not receive any compensation for their service as Directors, but the Board may, by resolution, authorize reimbursement of reasonable expenses incurred in the performance of their duties. Such authorization may prescribe the procedure for approval and payment of the expenses by designated officers of the corporation. This provision does not preclude a Director from serving the corporation in any other capacity and receiving compensation for such services.

Section 4.14. Conflicts of Interest. No contract or other transaction between the corporation and one or more of its Directors, or any other corporation, firm, association, or entity in which one or more of the Directors or Officers are financially interested, is void or voidable because of the relationship or interest, because the Director or Directors are present at the meeting of the Board, or Board committee, that authorizes, approves, or ratifies the subject contract or transaction, or because the votes of the Directors are counted for that purpose, provided that:

(1) The fact of the relationship or interest is disclosed to or is otherwise known by the Board, Members, or Board committee, that authorizes, approves, or ratifies the contract or transaction by a vote or consent sufficient for that purpose without counting the votes or consents of the interested Directors;

(2) The contract or transaction is fair and reasonable for the corporation at the time it is authorized by the Board, a Board committee, or the Members.

4.14.1 Quorum. A quorum is present if a majority of Directors who do not have an interest in the transaction vote to authorize, approve, or ratify it.

4.14.2 Form. The Board of Directors may adopt a Conflict of Interest Form that will be provided to all Directors for review and execution, and which will become a part of FloridaWest's official records.

Section 4.15. Appointments to the Pensacola-Escambia Development Commission ("PEDC"). The Board of Directors shall adopt a Policy pursuant to Florida law for the appointment of members of the Board of Directors of the PEDC.

## **ARTICLE V**

### **Committees and Councils**

Section 5.1. Standing Committees. Standing Committees include the Executive Committee, the Finance Committee, and the Nominating Committee with the duties and responsibilities as indicated by these Bylaws. The Board may override any decision made by a Standing Committee by a majority of votes at a duly noticed meeting of the Board at which a quorum is present, unless otherwise provided in these Bylaws.

5.1.1 Executive Committee. The Executive Committee consists of the Officers of the corporation and the Immediate Past President.

(a) Meetings. Meetings are at the call of the corporation President. The presence of three Executive Committee members shall constitute a quorum. The affirmative vote of three (3) members of the Executive Committee is necessary for the adoption of any resolution or the approval of any action. No revision or alteration by the Board of Directors of action taken at the Executive Committee will affect the rights of third parties.

(b) Powers. The Executive Committee may exercise all powers and authority of the Board of Directors when the Board is not in session, including taking such action from time to time as may be required for the expeditious operation of the corporation. However, the Executive Committee has no authority to alter, amend, or repeal the corporation Articles of Incorporation or Bylaws.

(c) Authority. The powers and authority of the Executive Committee are subject to the full Board of Directors being unable to meet in a timely manner to conduct business of the corporation. The powers and authority granted to the Executive Committee is further subject to such restrictions or limitations as the Board of Directors may from time to time specify by resolution.

(d) Actions. All actions of the Executive Committee must be reported in writing to the Directors individually within thirty days after the action is taken, or at a meeting of the Board of Directors if a meeting is held within thirty days of the action. Minutes of the Executive Committee must be included as an information item in the Executive Committee report at the next occurring regular meeting of the Board of Directors.

(e) Board Powers. The Board of Directors may override or negate any Executive Committee action by a majority vote of the Directors present at a duly noticed meeting of the Board of Directors, subject to subsection 1.1.1 of this Article.

5.1.2 Finance Committee. The Finance Committee will be appointed by the President and will consist of no fewer than three Directors with the Treasurer acting as Chair of the Committee. The committee will prepare an annual corporation budget for review and approval by the Board of Directors. The Committee will conduct a process for the selection of the independent auditor for recommendation to the Board of Directors as needed. If an audit is conducted, upon completion, the Committee shall recommend the audited financial statement for approval by the Board of Directors. The Committee must review no less than every five years the spending policies and make recommendations to the Board in this regard.

5.1.3 Nominating Committee. The Nominating Committee will consist of no fewer than three, and no more than five, Directors with the Immediate Past President acting as its Chair and the President appointing the Committee members. In the absence of an available Immediate Past President, the President will appoint the Chair. Recommendations for potential nominees for Officers of the corporation may be submitted to the Nominating Committee no later than thirty days prior to the Annual Meeting. The Nominating Committee will meet and nominate Directors and Officers and present its slate of Directors and Officers to the Members with voting privileges at the Annual Meeting at which time these Members will vote on the slate of candidates.

Section 5.2. Ad hoc Committees. Ad hoc committees may be created by the President to perform a specific task that is not within the purview of a Standing Committee. Ad hoc committees may investigate or research a matter or carry out an action adopted by the Board. The composition and duties of ad hoc committee shall be determined by the President, who will report to the Board on the committee's work. Ad hoc committee members, other than a chair, may be appointed from the Directors and Members. Ad hoc committees may be comprised of as few as one Director or Member working with corporation staff.

## **ARTICLE VI**

### **Officers**

Section 6.1. Officers of the Corporation. The Officers of the corporation are President, Vice President, Immediate Past President, Secretary, and Treasurer. The positions of Secretary and Treasurer may be combined.

Section 6.2. Election. The Officers of the corporation must be elected annually by the Directors at the Annual Meeting, to serve until a successor is duly elected and qualified. Officers may be re-elected for multiple consecutive terms at the discretion of the Board.

Section 6.3. Removal. Any Officer of the corporation may be removed at any time by the Board whenever in its judgment the best interests of the corporation will be served by doing so. In the event of extended absence, inability, or refusal to act of any Officer, the Board may appoint another Director to perform the Officer's respective duties.

Section 6.4. Resignation. Any Officer may resign at any time by giving written notice to the corporation, the Board, or the President. The resignation of the Officer will take effect when the notice is delivered unless the notice specifies a later effective date, in which event the Board may fill the pending vacancy before the effective date if it provides the successor does not take office until the effective date.

Section 6.5. Vacancies. Any vacancy may be filled by the affirmative vote of a majority of the Board of Directors.

Section 6.6. Duties. The duties of the Officers of the corporation are as usually appertain to such officers of corporations generally.

6.6.1 President. The President will preside at all meetings of the Members, the Board, and all Board committees on which the President may serve, except as otherwise authorized by these Bylaws or by resolution of the Board. In addition, the President will possess and may exercise the power and authority, and perform those duties, as may from time to time be assigned to the President by the Board and that are incident to the offices of president.

6.6.2 Vice President. The Vice President possesses and may exercise the power and authority, and perform the duties, as may from time to time be assigned by the Board. The Vice President will perform the duties of the President in the absence or incapacity of the President; and in case of the resignation or death of the President, the Vice President will perform such duties as are imposed on the President until such time as the Board elects a new President.

6.6.3 Secretary. The Secretary will prepare the Minutes for meetings of the Board and the Members; provide Notices consistent with these Bylaws or as may be required by law; be custodian of the corporate records; and exercise the power and authority, and perform the duties, as may from time to time be assigned by the Board and that are incident to the office of secretary.

6.6.4 Treasurer. The Treasurer must make periodic examination of the financial position of the corporation, coordinate preparation of the annual budget, and chair the Finance Committee. The Treasurer must review all disbursements made by the corporation and assist the Executive Director in preparation of financial reports to the Board of Directors for each regular meeting of the Board, or as may be required by the Board or Executive Committee, and perform the duties, as may from time to time be assigned by the Board and that are incident to the office of treasurer.

6.6.5 Immediate Past President. The immediate past President will serve as a Director, and chair meetings in the absence of the President and Vice President.

Section 6.7. Bond. Each Officer and the Executive Director, if authorized to collect, hold, or disburse funds of the corporation must be bonded for the faithful discharge of duties, the adequacy of which will be determined by the Executive Committee. The corporation will pay for the bonds.

Section 6.8. Insurance. The corporation must maintain Directors and Officers liability insurance on behalf of the Board.

## **ARTICLE VII**

### **Chief Executive Officer**

The Chief Executive Officer ("CEO") is not a member of the Board of Directors and is responsible to the Members and the Board, subject to the policies and directives of the corporation. The immediate supervisor of the CEO is the President of the corporation. The CEO exercises control over the administration of the corporation and the execution of the corporation's policies. The CEO must attend all meetings of the Board and the membership and assist the Secretary and Treasurer in their duties, including maintaining custody of corporate

documents and keeping an account of all transactions and financial condition of the corporation. The CEO is authorized to (i) appoint, remove, discipline, and supervise the corporation's personnel; (ii) authorize and certify payrolls, requisitions, and other documents relating to the financial affairs of the corporation; and (iii) perform such other duties as may from time to time be prescribed by the Board of Directors. The compensation of the CEO will be determined by the Board. The Board may, by resolution, remove the CEO and terminate employment at any time, with or without cause.

## **ARTICLE VIII Contracts and Funds**

Section 8.1. Authorization. The Board of Directors may authorize any Officer to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances. All checks, drafts, or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the corporation must be signed by such officers of the corporation in such manner as will be determined by resolution of the Board of Directors from time to time.

Section 8.2. Funds. All funds of the corporation not otherwise employed must be deposited to the credit of the corporation in such banks or other depositories as the Board of Directors may select or as may be designated by any Officer of the corporation to whom such power may be delegated by the Board of Directors.

Section 8.3. Acceptance of Gifts and Grants. The Board of Directors or any Officer of the corporation to whom such authority may be delegated by the Board may accept on behalf of the corporation any contribution, gift, bequest, devise, or grant for general purposes or for any special purpose that may be designated. The Board is authorized to receive contributions from any governmental entity or private sources.

Section 8.4. Audits. Annually, or as may otherwise be required by the Board, these Bylaws, or by contract for funding, the accounts of the corporation will be audited by a certified public accountant, whose report must be submitted to the Finance Committee and to each member of the Board.

## **ARTICLE IX Records and Fiscal Year**

Section 9.1. Records. The corporation must keep complete records of accounts and minutes of the proceedings of its Board of Directors and committees, and maintain all financial records in the principal office of the corporation.

Section 9.2. Fiscal Year. The fiscal year of the corporation begins October 1, or set by the Board of Directors by resolution from time to time as may be required.

## **ARTICLE X Amendments**

The Board may amend or repeal these Bylaws and adopt new Bylaws at any regular meeting or special meeting called for that purpose, provided that notice of the proposed amendment or repeal is given to each Director at least five days prior to the meeting date at which these Bylaws are to be amended or repealed.

**ARTICLE XI  
Dissolution**

The corporation must use its funds only to accomplish the mission and corporate objectives, and no part of these funds shall inure, or be distributed to, any Director, Member, or other person. Upon dissolution of the corporation, any funds remaining must be distributed to one or more regularly organized and qualified organization as defined in IRC 501(c)(6) to be selected by the Board of Directors.

**ARTICLE XII  
General Laws**

Any matters not covered in these Bylaws or in the Articles of Incorporation will be governed by the laws of the State of Florida, including without limitation, Public Records and Sunshine Laws as they may apply.

Approved the 26<sup>th</sup> day of September, 2014

Amended the 19<sup>th</sup> day of October, 2016

Amended the 18<sup>th</sup> day of June, 2019

Amended the 22<sup>nd</sup> day of June, 2021

Amended the \_\_\_ day of April, 2024

By: \_\_\_\_\_, Secretary

**MEETING MINUTES – Thursday, April 11<sup>th</sup>, 2024, 9:00 am**  
**FloridaWest Economic Development Alliance – Finance Committee Meeting**  
**FloridaWest EDA, 3 W Garden St, Ste 618, Pensacola, FL**

1. **Call to Order:** Olevia McNally called the meeting to order at 9:10 am.
2. **Public Notice:** Tabitha Lee confirmed the meeting was publicly noticed on March 28, 2024.
3. **Roll Call**  
**Committee Members Present:**
  - a. President David Bear: Present
  - b. Vice President Ryan Tilley: Present
  - c. Treasurer Olevia McNally: Present
  - d. Don Palmer: Present
  - e. Staff Present: Brian Hilson, Danita Andrews, Tabitha Lee, Lydia Miller
  - f. Public Present: None
4. **Public Comment:** Treasurer Olevia McNally recognized that no members of the public were present to comment.
5. **Action Items**
  - a. Approval of April 11<sup>th</sup>, 2024 Finance Committee Agenda.  
David Bear moved to approve; Don Palmer seconded and the motion was unanimously approved.
  - b. The FY 2023 -2024 budget and the 3/31/24 YTD income and expenses were reviewed.
  - c. The draft October 1, 2024 – September 30, 2024 budget was reviewed and edits were made. David Bear moved to approve, Don Palmer seconded, and the motion was unanimously approved.
6. **Other Business:**
7. **Adjourn:** Olevia McNally adjourned the meeting at 10:52 am.

**Upcoming Meeting Schedule**

4.12.24 EC Meeting 7:30 am

4.23.24 Board Meeting 1:30 pm

Respectfully Submitted By:

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Olevia McNally, Treasurer  
FloridaWest Economic Development Alliance





**MEETING MINUTES – Friday, April 12<sup>th</sup>, 2024, 7:30 am**  
**FloridaWest Economic Development Alliance – Executive Committee Meeting**  
**FloridaWest EDA, 3 W Garden St, Ste 618, Pensacola, FL**

1. **Call to Order:** David Bear called the meeting to order at 7:41 am.
2. **Public Notice:** Tabitha Lee confirmed the meeting was publicly noticed on March 22, 2024
3. **Roll Call**  
**Committee Members Present:**
  - a) President David Bear: Present
  - b) Vice Present Ryan Tilley: Present
  - c) Secretary Dr. Charletha Powell: Absent
  - d) Treasurer Olevia McNally: Present
  - e) Past President Rick Byars: Absent
  - f) Staff Present: Brian Hilson, Danita Andrews, Patrick Rooney, Tabitha Lee, Casey Campbell, Jessica Scholl
  - g) Invited Guests: Tom Mucks
  - h) Public Present: None
4. **Public Comment:** President David Bear recognized that no members of the public were present to comment.
5. **Action Items**
  - a) **Approval of 03.08.2024 Executive Committee Minutes**  
Olevia McNally moved to approve, Ryan Tilley seconded and the motion passed unanimously.
  - b) **March Financial Statements:** Treasurer Olevia McNally presented the Committee with an update on various financial items. Ms. McNally indicated that Co:Lab is currently lagging but expects an uptick in activity soon. She also highlighted a minor increase in bookkeeping and attorney fees. David Bear suggested a change in the format of the financial statement for better clarity. Mr. Bear raised a question about whether the membership of ECUA was private, and how City, County, PEDC and ECUA income should be listed in the P&L. Jessica Scholl initiated a discussion about a governmental entity and proposed renaming it for better understanding. The group also discussed the interest earned from a CD, questioning the ownership of the money and its potential beneficiaries, whether it belonged to ECUA, the city, the county or PEDC. Ms. McNally committed to providing more information about the CD in the future.
  - c) **Bylaws:** The Executive Committee discussed recent revisions to the bylaws, which will be presented to the full board for approval at the meeting on April 23rd. All previous redlines have been addressed. The committee also examined the roles and responsibilities of past chairs, deciding to replace the term “ex officio” with “past chair.” Mr. Bear proposed adding immediate “past chair” to the officer list. A revised version of the bylaws, including these changes, will be distributed to the board five days prior to the

next meeting. The committee also discussed the protocol for special meetings, agreeing on a minimum notice period of three days.

6. **FloridaWest Campaign:** Brian Hilson explained that the Finance Committee has agreed that \$200,000 in new investor income is expected for FY 2023 - 2024, and \$450,000 is included in the draft 2024 - 2025 budget for new investor income. The group discussed potential campaign names, brand awareness, and taglines. Tom Mucks emphasized the importance of finalizing the campaign name. Brian Hilson sought guidance or examples; Tom suggested something memorable that represents the community. The group decided on the Campaign Name "Built to Grow" and the Tagline "A FloridaWest Regional Strategy". "Built to Grow" could also be referred to as "B2G". Tom mentioned that the case statement and quotes with headshots are in progress and a draft will be sent out soon. He also noted that they are gearing up to schedule appointments between May and July. Brian shared that the campaign literature will encapsulate the strategic plan, performance metrics, supportive quotes, and planning details. Tom also discussed the contents of the information packet.
7. **Projects Updates:** Brian provided updates on projects and property development at Tech Park, OLF8, project Laser, PSC and project Sable in North Escambia County. Danita Andrews provided updates on projects Crescent, Kiku, Yellowtail and Ladyfish.  
**CoLab: Policy Board Appointment** Patrick Rooney provided an update on the Policy Board appointments. Dr. Charletha Powell has resigned from the Policy Board, and Lloyd Reshard will be replacing her. Dr. Jeremy Kuhl has resigned, with his replacement as Dr. Mahammad Khabou. Larry Strain has resigned, and his replacement is alumnus Ross Overstreet
8. **New Business:**
  - a. Review Draft Budget for FY 2025  
Ryan Tilley moved to approve, Olevia seconded, and the motion was passed unanimously.
9. **Other Business:**
10. **Adjourn:** David Bear adjourned the meeting at 9:28 am.

**Upcoming Meeting Schedule**

- 4.23.24 Board Meeting 1:30 pm
- 5.10.24 EC Meeting 7:30 am
- 5.28.24 Board Meeting 1:30 pm - FYE 25 Budget Draft Due
- 6.14.24 EC Meeting 7:30 am
- 6.25.24 Board Meeting 1:30 pm - FYE 25 Budget Approval Due

Respectfully Submitted By:

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Olevia McNally, Treasurer  
FloridaWest Economic Development Alliance

# BUSINESS DEVELOPMENT

April 10, 2024

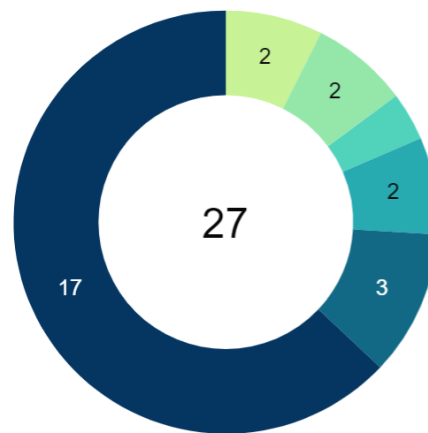
Active Projects	27
Active Project Site Visits	11
Existing Industry Visits	20
Response Proposals	4

**PROJECTS BY TARGET SECTOR** / **13** NEW LOCATIONS  
**14** LOCAL EXPANSIONS

New Jobs	Retained Jobs	Average Wage	Capital Investment
<b>1,396</b>	<b>452</b>	<b>\$65,096</b>	<b>\$2,721,403,000</b>

Primary Target Industry

- Aviation/Aerospace ●
- Business Services ●
- Cyber Security ●
- Distribution/Logistics ●
- Headquarters ●
- Manufacturing ●



## YTD EXISTING INDUSTRY VISITS = 20

Month	Count	Month	Count	Date	Company	#Employees	Sector
OCTOBER	7	MARCH	4	02/1/2024	IBM	46	Information Technology
NOVEMBER	2	APRIL	2	02/1/2024	ST Engineering	400	Aviation MRO
DECEMBER	1			02/1/2024	International Paper	600	Manufacturing
JANUARY	0			02/2/2024	BlueWind Technology	120	Manufacturing
FEBRUARY	4			3/26/2024	Pensacola Intl. Airport	60	Aviation
				3/26/2024	Grupo GA30	2	Manufacturing
				3/27/2024	Boardwalk Robotics	10	R&D
				3/29/2024	IRIS	65	R&D Healthcare
				4/03/2024	Navy Federal Credit Union	10,000	Financial Svc
				4/09/2024	Paradigm Parachute	74	Manufacturing

## ANNOUNCEMENTS



5-YEAR JOBS GOAL = 2000 (2019-2023)  
2014 - 2024 = 59 PROJECTS ANNOUNCED

**35** PROJECTS / **10** NEW RELOCATIONS  
**25** LOCAL EXPANSIONS

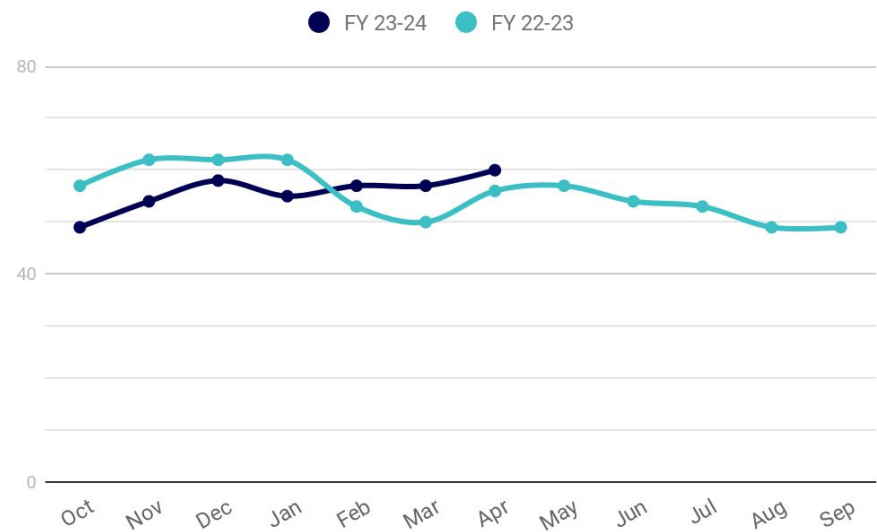
New Jobs	Retained Jobs	Average Wage	Annual Payroll	Capital Investment
<b>2047</b>	<b>299</b>	<b>\$58,101</b>	<b>\$136,305,080</b>	<b>\$325,651,385</b>
New Jobs	Retained Jobs	Average Wage	Annual Payroll	Capital Investment
<b>7447</b>	<b>914</b>	<b>\$57,454</b>	<b>\$480,375,870</b>	<b>\$803,259,585</b>

# FloridaWest - Business Expansion and Relocation Announcements



Company Announcements	Zip Code	Sector	New Jobs	Retained Jobs	Average Wage	Annual Payroll	Capital Investment
(2014 - 2018)		24 Projects	5397	614	\$56,890	\$341,965,790	\$477,458,200
<b>Lost Key Media</b> May, 2019	32502	Business Services	3		\$50,000	\$150,000	NA
<b>American Tire Distributors</b> June, 2019	32503	Distribution	30	20	\$32,000	\$1,600,000	\$4,000,000
<b>ST Engineering Aerospace</b> July, 2019	32503	Aviation	1325		\$45,394	\$60,147,050	\$245,000,000
<b>Qualia Is</b> March 2020	32502	Business Services	2		\$50,000	\$100,000	NA
<b>EBI Management Group, Inc.</b> March, 2020	32502	Business Services	13	1	\$65,000	\$910,000	\$350,000
<b>Girl Catch Fire</b> April, 2020	32503	Business Services	1	1	\$50,000	\$100,000	NA
<b>CoFlyt</b> May, 2020	32507	IT	5	3	\$63,200	\$505,600	NA
<b>Right on Target Marketing</b> May, 2020	32502	Business Services	2		\$40,000	\$80,000	NA
<b>Social Icon</b> May, 2020	32502	Business Services	3		\$42,000	\$126,000	NA
<b>Speaker Training</b> May, 2020	32502	Business Services	1	1	\$50,000	\$100,000	NA
<b>Altius Marketing</b> May 2020	32503	Business Services	1	1	\$55,000	\$110,000	NA
<b>Association Resource Solutions</b> May 2020	32514	Business Services	1	5	\$45,000	\$270,000	NA
<b>Blue Wind Technologies</b> May 2020	32514	Manufacturing	120		\$41,937	\$5,032,440	\$3,500,000
<b>Ascend Performance Materials</b> June 2020	32533	Manufacturing	10	30	\$67,000	\$2,680,000	\$20,000,000
<b>Cordele Intermodal</b> June 2020	32533	Business Services	5	20	\$42,000	\$1,050,000	\$3,500,000
<b>Data Revolution</b> September, 2020	32504	Business Services	5		\$60,000	\$300,000	NA
<b>Guided Particle Systems</b> September, 2020	32502	R&D	1	4	\$80,000	\$400,000	NA
<b>WarFighter Fitness</b> September, 2020	32503	Business Services	2	4	\$51,600	\$309,600	NA
<b>Tag Tech, LLC</b> September, 2020	32502	IT	5	6	\$84,500	\$929,500	NA
<b>Angler Up Charters</b> September, 2020	32503	Business Services	2	2	\$59,900	\$239,600	\$225,000
<b>Streamline Boats</b> September 2020	32502	Manufacturing	100		\$45,500	\$4,550,000	\$2,000,000
<b>N Star Investments</b> March 2021	32502	Business Services	1		\$106,000	\$106,000	
<b>Hemp Surgical</b> March 2021	32502	Manufacturing	35		\$38,000	\$1,330,000	\$7,000,000
<b>CIRCULOGENE</b> December 2021	32535	BioMedical	70		\$100,000	\$7,000,000	\$3,325,000
<b>Paradigm Parachute &amp; Defense</b> March, 2022	32502	Manufacturing	28	21	\$46,500	\$2,278,500	\$2,653,345
<b>Pegasus Laboratories</b> March, 2022	32534	Manufacturing	63	100	\$61,204	\$9,976,252	\$17,665,000
<b>ActiGraph, LLC</b> April, 2022	32514	Headquarters	43	80	\$65,000	\$7,995,000	\$7,833,040
<b>Advanced Technology Recycle (ATR)</b> June, 2022	32502	Headquarters	74		\$55,332	\$4,094,568	\$3,500,000
<b>Vivid Bridge Studios</b> January, 2023	32505	Business Services	6		\$58,200	\$349,200	NA
<b>Anglin Reichmann Armstrong</b> March, 2023	32502	Headquarters	10		\$58,000	\$580,000	\$3,600,000
<b>128 Creative Collective</b> March, 2023	32505	Business Services	5		\$68,300	\$341,500	NA
<b>RX-Stay</b> May, 2023	32502	Business Services	2		\$78,700	\$157,400	NA
<b>Algaplast Corp.</b> May, 2023	32535	Manufacturing	25		\$46,570	\$1,164,250	\$1,500,000
<b>Capacity Path</b> May, 2023	32501	Business Services	2		\$82,300	\$164,600	
<b>Determinant Materials</b> Nov ember, 2023	32502	Manufacturing	3	1	\$47,800	\$191,200	\$150,000
<b>CO:LAB Pensacola (19 Companies)</b> October, 2023	32502	Business Services	46		\$49,400	\$2,272,400	NA
<b>5-year Goals (2019-2023)</b>		<b>35 Projects</b>	<b>2047</b>	<b>299</b>	<b>\$58,101</b>	<b>\$136,305,080</b>	<b>\$325,651,385</b>
<b>FY 2014-2024 Totals</b>		<b>59 Projects</b>	<b>7447</b>	<b>914</b>	<b>\$57,454</b>	<b>\$480,375,870</b>	<b>\$803,259,585</b>

### Occupancy (Goal: 80%)

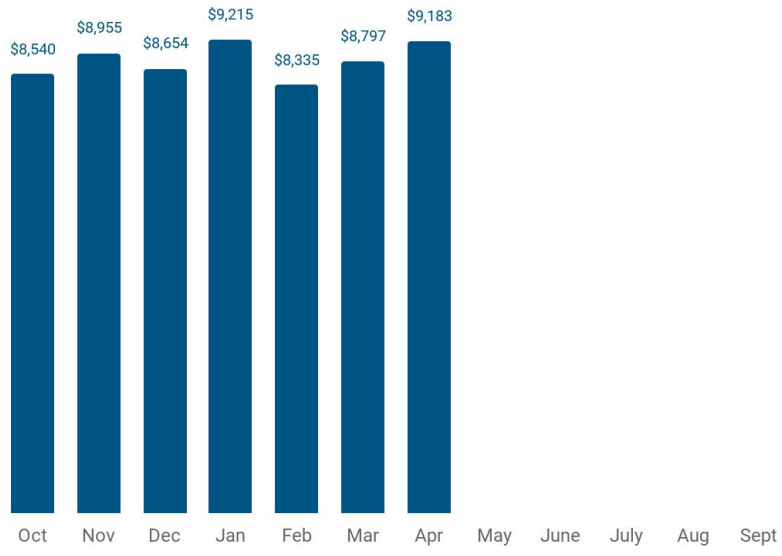


6,168 SQ. FT.  
OF 10,206 TOTAL

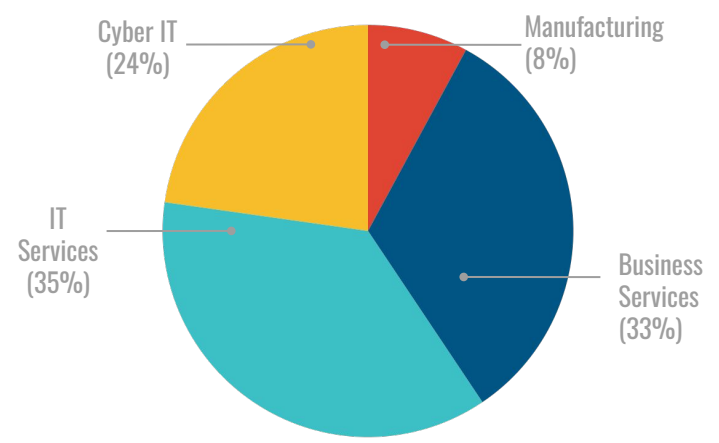
18  
COMPANIES

52 EMPLOYEES

### Revenue



### Employees by Industry



## Companies

Prospect Junkie

**Year 4**

ARGO Cyber Systems  
Envision CMS  
National Energy USA

**Year 3**

Taste of Pensacola  
MediaTech Direct  
Morbi  
All Mine Lah  
Lifestyle Medicine Wellness & Recovery  
She Speaks and Inspires

**Year 2**

Accenture  
Mappica  
Gulf Coast 3D Metrology  
Screen Corps  
Key Tutoring Resources  
SwiftWorks Technology  
McDuffy Presents  
Sparks A Change

**Year 1**

## Alumni

Snap Soccer, *Feb '24*  
Brewwww, *Jan '24*  
Maps & Legends Mkg, *Jan' 24*  
Heart Crossed Films, *Dec '23*  
Determinant Materials, *Nov '23*  
Capacity Path, *Aug '23*  
Doorknob Consulting, *Aug '23*  
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*

## Community

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*

## Marketing & Communications Review – Feb. over Jan. 2024

### Website Metrics – Google Analytics

**Summary:** *We would greatly improve results by returning a digital marketing campaign for each enterprise.*

#### FloridaWest.com

- users ↓ 2.7% - ↓ 35 – total of 1272 unique users
- page views ↑ 192% - ↑ 1683 – total of 7121 page views
- sessions ↑ 16% - ↓ 258 – total of 1382 sessions
- top cities: Pensacola, Chicago, New York, Ashburn, Atlanta, Cheyenne

#### CyberCoastFlorida.com

- users ↓ 86% - ↓ 1792 – total of 291 users
- page views ↓ 84% - ↓ 1879 – total of 352 page views
- sessions ↓ 86% - ↓ 1796 – total of 302 sessions
- top cities: Warsaw, Pensacola, Columbus, London, New Orleans

#### CO-LAB.com

- users ↓ 68% - ↓ 532 – total of 250 users
- page views ↓ 58% - ↓ 580 – total of 419 page views
- sessions ↓ 66% - ↓ 543 – total of 284 sessions
- top cities: Pensacola, Des Moines, Chicago, Ashburn

### Social Media Metrics

**Summary:** *While numbers are improving, we recommend returning to an ongoing marketing effort to promote our social pages.*

#### FloridaWest

- Facebook
  - Reach: 561 ↑ 125% over previous period
  - Page views: 57 ↑ 27% over previous period
  - Page new likes: 4
  - Total likes/followers: 914
- Instagram
  - Reach: 180 ↓ 20% over previous period
  - Profile visits: 19 ↓ 50% over previous period
  - New followers: 4
  - Total followers: 585
- LinkedIn
  - Reactions: 160 ↑ by 86% over previous period
  - Page views: 47 ↓ 42% over previous period

- New followers: 25
- Total followers: 1208

## CO:LAB

- Facebook
  - Reach: 632 ↓ by 51% over previous period
  - Page views: 121 ↓ by 5% over previous period
  - Page new likes: 1
  - Total likes: 991
- Instagram
  - Reach: 179 ↓ 49% over previous period
  - Profile Visits: 49 ↑ 59% over previous period
  - New followers: 9
  - Total followers: 1,111
- LinkedIn
  - Reactions: 96 ↑ 74% over previous period
  - Page views: 61 ↑ 27% over previous period
  - New followers: 19
  - Total followers: 613

## CyberCoast

- Facebook
  - Reach: 78 ↑ 28% over previous period
  - Page views: 16 ↓ 20% over previous period
  - Page new likes: 3
  - Total likes: 155
- Instagram
  - Reach: 122 ↓ .9% over previous period
  - Profile visits: 20 ↑ 67% over previous period
  - New followers: 7
  - 334
- LinkedIn - 90-day snapshot
  - Reactions: 3 ↓ 62% over previous period
  - Page views: 2 ↓ 75% over previous period
  - New followers: 2
  - Total followers: 171

## News, Events & More

- February eNewsletter sent Friday, March 5.
  - Please send any relevant economic development/community news to [pr@floridawesteda.com](mailto:pr@floridawesteda.com)
- The next Taco Thursday is April 26, noon at CO:LAB
- 1 Million Cups is May 1, 9 a.m. at CO:LAB