

**NORTH BREVARD ECONOMIC DEVELOPMENT ZONE (NBEDZ)  
SPECIAL DISTRICT BOARD, GOVERNING BODY OF THE SPACEPORT  
COMMERCE PARK AUTHORITY MINUTES**

September 25, 2015 @ 8:30 a.m.  
Rivers Edge Event Center in Tom Statham Park  
7101 South U.S. 1  
Titusville, Florida 32780

**Board Members:**

**In Attendance:** Dan Aton, Paula Cardwell, Brenda Fettrow, Micah Loyd, George Mikitarian, Donn Mount, and Louis Sanders

**Absent:** Robert Jordan and Stan Retz

**Call to Order:** Meeting was called to order at 8:33 a.m. by George Mikitarian, Chairman.

**Pledge of Allegiance:** Holly Carver, Legislative Aide to Commissioner Robin Fisher, led the assembly in the Pledge of Allegiance.

**I. Approval of Agenda:**

The Zone board acknowledged the Agenda as presented.

**II. Review and Approval of Board Minutes:**

Motion by Brenda Fettrow, seconded by Paula Cardwell, to approve the July 10, 2015, meeting minutes. Motion carried and ordered unanimously.

**III. Report on Expenditures to Budget:**

Troy Post, CEcD, NBEDZ Executive Director, stated everything is tracking well; he likes to look at the current budget and the actuals columns to compare how the Zone is doing with the budget; the current Fiscal Year ends next week and a substantial balance is being carried forward to next Fiscal Year; but the revenue stream will drop in the next Fiscal Year. He added, under Capital Outlay this past year money was budgeted for the debt service of the Mall Project; that debt service will still be seen next year; however, the Zone is not anticipating having to utilize that at the moment for the Mall Project; it appears elements are on track to be finished next summer; and it triggers the City of Titusville to move forward on its debt instrument having to fund the incentive of the developer, proving that the developer provides everything, and the Zone's first semi-annual principle and interest payment would not be due until getting into the Fiscal Year 2016-2017.

Paula Cardwell stated she received an email from someone suggesting that she watch a Board of County Commissioners (BOCC) meeting and she did view that; she inquired if the Zone has overspent its initial funding coming in by \$3 million. Mr. Post responded no. Ms. Cardwell inquired if the Zone has debt on promised contracts that exceeds

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income by more than \$3 million. Mr. Post replied the Zone does have financial commitments that have been made that totals over \$3 million, but the mechanism for being able to pay those proceeds out is to look at cash flow in each Fiscal Year, to pay that out in installments. Ms. Cardwell inquired if those installments are in the contracts based on fiscal income; and she inquired if they are in line. Mr. Post stated this is not anything different than what a municipality or a county would do for long-term economic financing. Ms. Cardwell advised in her business she did not spend \$3 million more than what she knew she was going to bring in.

Brenda Fettrow, Vice Chair, remarked the Zone is not spending \$3 million more than what is coming in; it is spending what is believed to be coming in assuming it is paid out over years.

Mr. Post advised that he does not feel that the Zone has overcommitted at this point.

Micah Loyd's presence is noted at 8:39 a.m.

Motion by Brenda Fettrow, seconded by Donn Mount, to accept the Expenditures Report as presented. Motion carried and ordered unanimously.

#### **IV. Staff and Partnership Reports:**

##### **NBEDZ Executive Director Report**

Troy Post, CECD, NBEDZ Executive Director, stated he is working with the County on plans to submit an application to Environmental Protection Agency (EPA) for 2016 grant assistance of brownfields, to be used in assessing environmental conditions of selected properties in the North Brevard County and City of Titusville areas; and he pointed out one area likely to be targeted is the 108-acre former prison site in unincorporated Brevard County which has the potential for conversion into a light industrial park. He advised that he is in the process of updating the material on the Zone's website at [www.NBDEZ.com](http://www.NBDEZ.com) in order to comply with a new State law on reporting requirements for special districts, to list financial information, and to be completed by October 1. He stated he participated in the International Council of Shopping Centers (ICSC) show in late August; the event provided opportunity to network with retail prospects for the Titus Landing; he participated in the Port Canaveral Reverse Trade Show, an exhibition to permit vendors and companies to interface with Port official, local government representatives, and public sector entities like the Zone; and he attended the Future of Air Cargo seminar at the National Entrepreneurial Center in Orlando. He went on to say he met with Enviro-USA about interest in a three-acre lot in Spaceport Commerce Park (SCP); the company manufactures equipment to clean up oil spills/contaminates in water; and the company has shown interest in purchasing a lot in the SCP. He concluded by stating the Falcon Marine plans to expand its operations south of S.R. 50 on U.S. 1; and the company will be submitting an application for assistance, as it considers whether to pursue capital equipment/building improvement project estimated at \$3 million.

## **Greater Titusville Renaissance Executive Director Report**

Cathy Musselman, Greater Titusville Renaissance (GTR) Executive Director, stated she is continuing work on the development of the Cowork Space Project with the NBEDZ Executive Director, coordinating the monthly entrepreneur group meeting, working with Keep Brevard Beautiful (KBB) and North Area Parks and Recreation for beautification, and continuing to participate in Steering Committee for the S.R. 406 and U.S. 1 improvements; and she is recruiting volunteers for the planning and organization of the Arts and Algorithms event.

### **VI. Business Items:**

#### **New Business**

#### **Old Business**

##### ***Florida Trend Ad Project***

Troy Post, CECD, NBEDZ Executive Director, stated the is participation with the City of Titusville for *Florida Trend Ad Project*; it is for a full-page ad with a commitment of up to \$3,000; the highlight is on the new growth in the area; the theme is 'LAUNCH FROM HERE', a community-forward initiative to help tell the story of Titusville; and it provides a vital and united way to bring greater attention to unique accomplishments of natural places, welcoming people, and amazing opportunities.

Edyie McCall, City of Titusville, inquired if there is any further input for the ad.

Commissioner Robin Fisher suggested adding the Brevard County logo.

Donn Mount suggested adding the Merritt Island National Wildlife Refuge.

Motion by Donn Mount, seconded by Brenda Fettrow, to approve adding the Brevard County logo and the Merritt Island National Wildlife Refuge to the Ad Project; and to approve the advertising cost of Ad Project up to \$3,000 for ad participation in the *Florida Trend* magazine with the City of Titusville. Motion carried and ordered unanimously.

##### **Cowork Space lease proposal**

Troy Post, CECD, NBEDZ Executive Director, stated in talking with the realtor two weeks ago, he was to have some figures for the Cowork Space lease proposal of options for one, two, and three year leases; he has not any numbers to share with Zone; but the rent does include utility charges.

Paula Cardwell stated she did not get a copy of the lease; the Cowork Space Project started on July 8 and she does not know why it is taking so long to get a signed lease; and she inquired what the issue is that has caused the delay. Mr. Post responded there are several different owners involved that have caused the delay; this Project has been discussed for well over one year; the Project is getting very close to being at the end; but the charge is on them to make the proposal. Mr. Cardwell inquired when the Cowork

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Space will open. He responded there are a couple of walls that need to come down but he is hopeful to have the needed approval in October to move forward with signing the lease, and having a rollout after the New Year.

Ms. Cardwell stated Cathy Musselman has access to people that are interested in the Cowork Space; she does not know why the Project is not further along with commitments; and Patrick Pearce is the only person known who is going to sign up for the needed Cowork Space.

Mr. Pearce stated membership fees were discussed at three different levels; a vast majority of businesses will be startup businesses that have tight budgets; \$200 a month is sufficient to keep costs down; years two and three membership fees could be raised some; and he asked the Zone to keep the rates affordable for participants of the Cowork Space.

Chairman Mikitarian inquired if there are plans to have another Cowork Space Committee meeting. Mr. Post responded affirmatively; and he stated to discussion the membership fee rates and the lease agreement terms.

Ms. Cardwell stated she is fine with the scheduling of another Committee meeting; and she would like to also discuss Code of Ethics.

Jim Tulley, City of Titusville Mayor, stated he received a phone call from a reporter at *The Washington Post* who is interested in doing a story about the City of Titusville and North Brevard County; the reporter had remembered the *60 Minutes* report that was done; and the reporter is interested in telling the rest of the story. He proposed to the Zone board to consider using Titusville Steam Works as the logo for the Cowork Space; he stated the whole idea of a works is a place that gets things done, such as Lockheed Martin with Skunk Works, the Kennedy Space Center with Swamp Works, the ship building industry with Iron Works, and the U.S. Space Walk of Fame Museum with Science Technology Engineering Art Math (STEAM) Saturdays; and those are things to integrate around a concept to make things happen.

Upon consensus, the meeting adjourned at 9:17 a.m.



Robert Jordan, CM, Secretary/Treasurer

Approved on January 8, 2016