



APPROVED
City of Fort Lauderdale
ECONOMIC DEVELOPMENT ADVISORY BOARD
 February 10, 2021, 3:30 PM
 Virtual Meeting Minutes

<u>Board Members</u>	<u>Attendance</u>	<u>Present</u>	<u>Absent</u>
Jordan Yates, Chair	P	2	0
Nicholas Kuchova, Vice Chair	P	1	1
Jay Adams	P	1	1
Michael Buonaiuto	P	2	0
Dudly Etienne-Harvard	A	1	1
David Neal	P	2	0
Brett Rose	A	0	2
Michael Stara	P	2	0

Staff

Daphnee Sainvil, Liaison, Governmental and External Affairs Manager (not present)
 Suzy Joseph, Economic Development Representative
 Krystal Permanan, Economic Development Representative

Communications to the City Commission

None.

I. Call to Order & Determination of Quorum

Mr. Yates called the meeting to order at 3:30 p.m.

Mrs. Joseph called roll, and it was noted a quorum was present.

II. Approval of the January 13, 2021 Meeting Minutes

Motion made by Mr. Stara, seconded by Mr. Kuchova, to approve. In a voice vote, the **motion** passed unanimously.

III. Old Business- SWOT Analysis Discussion

SWOT Analysis discussion could not be discussed due to Daphnee being not present at the meeting. The discussion will be discussed at the next meeting when the entire board is present.

IV. New Business – Mission-to- Market Presentation/Update by Dr. Ford

Dr. Chris Ford, Mission-to-Market Manager at Florida International University (FIU), introduced a presentation which provided an update on Mission-to-Market (M2M), and expressed his excitement to re-engage the memorandum of understanding (MOU) relationship.

Dr. Ford advised that FIU has made some new policy decisions related to industry partnerships. That M2M is seen to further implement, engage, and shape that strategy, and the EDAB is the first outside group which he has mentioned that to, since that decision was made sometime after Christmas.

Dr. Ford opened his PowerPoint presentation by stating that M2M is just at the beginning of year four of a five-year study that will continue beyond its original funding, and they're excited to move things along despite Covid. As a program, they have an emphasis on energy patents, but also focuses on the patents of others. That they have a basic thesis about monetizing intellectual property.

He continued by stating that they now have M2M incubator programs. Before Covid shut things down, they were really engaged on doing tech transfer events, which is now effectively called Tech Fest. The tech venture still lives and has survived the culling that has happened because of Covid-19. They have a strong emphasis on Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) programs, cooperative research, and development agreement (CRADA or CRDA) or commercialization grants, that are a staple from the federal government.

There are four buckets of research programs at the Applied Research Center. That the center is close to thirty years old and got its start by doing technical assistance to the Department of Energy (DOE) and have kept the program going with a recent renewal, specifically the environmental management mission. That they've done a lot of research on how to mitigate groundwater contamination. They've also developed robotics technology, with the recent emphasis on artificial intelligence and big data. Capabilities have been built, which are well in line with where their industry interests are going.

He explained that they've built an undergrad and grad workforce initiative. They've also recently added a line item with the Office of Naval Research on their weapons complex, where they perform work associated with threat identification and monitoring of artificial intelligence and cyber security. Through their naval research they do industry partnerships.

Dr. Ford highlights that a robotic arm was developed to help with human fatigue operating in glove boxes. It quantifies human fatigue during glove box operations and to evaluate the feasibility of a dexterous robotic manipulator for use in glove boxes and hot cells. Recently, a robotic exoskeleton was also developed to help with the research of industry fatigue. Therefore, presenting potential opportunities for industrial relationships and supporting an ecosystem approach here in Fort Lauderdale and greater South Florida. One of their top areas of research is cyber and big data. There is a robotics laboratory which services several missions for the DOE. A robot was built

with camera vision and radiation detection services. This robot can be used to send into areas where humans are unable to due to radiation, to do mapping and imagery.

The mission statement of the M2M initiative seeks to tap the trillions of dollars of underutilized patented technologies developed by U.S. Department of Energy and Labs, other Federal Agencies, and universities, and industry to foster economic development in South Florida and beyond. Modeled after insights gained from the Military-Industrial complex during the Cold War era, Silicon Valley, and inclusive economic development strategies, the mission of FIU's M2M initiative is to inclusively grow South Florida's innovation economy and beyond.

The M2M initiative has four goal areas: 1. Science, technology, engineering, and mathematics (STEM) entrepreneurial workforce development; 2. innovation ecosystem development; 3. business incubator and accelerator network; and 4. technology transfer and commercialization.

Dr. Ford presented M2M's commercialization process and goals. M2M provides early support for startups and young companies to catalyze de-risking of the venture and technology via programs that target grant, contracts, and access to angel and venture capital funding. Approach is in alignment with South Florida regional economic development plan. It will serve as a great indicator of innovation ecosystem progress and development.

Partnerships have been built and efforts continue to grow regional ecosystem. Progress have been made with a couple of companies already to generate revenue due to their program. M2M results to date: 23 innovators served, 15 entrepreneurs incubated, 1560 DOE patents curated, and partnerships for regional business incubator network.

Through their course offerings and fellow programs, their student responses are high in technology. FIU has asked the Applied Research Center to lead workforce development, gap fund, SBIR initiative, and Tech Fest open house.

SBIR facts: Phase 1: \$150,000+ Phase 2: \$1,000,000+ (20% application success rate), large business match (increases success rate and sustainability), university partnership (60% phase 1, 50% phase 2), regional economic growth (1 year SBIR awards impacts 10 years of economic growth). The more SBIR awards a region gets, the longer probability of a sustainable economic growth to the innovation ecosystem.

Tech Fest- the goal is to get capital, talent, and tech community together to talk about technology, and to share and exchange technology progress updates, in a virtual venue. The hope is to create dialogue about technology in congruence with the federal policy and strategy on investments, as well as what investors are looking for. Areas to collaborate: business outreach, funding opportunities, Tech Fest, and events.

Mr. Kuchova commented that Tech Fest in the fall would be a great opportunity to invite somebody down from the National Venture Capital Association, such as a speaker, presenter, coach, or participant, to witness firsthand what's going on and try to tap what they represent nationally and internationally.

Dr. Ford responded that he believes one of their administrators is on the board of an association, and he agrees the approach is critical.

Mr. Yates commented that he thinks it's a very thoughtful and integrated approach, based on what was initially discussed.

Mr. Adams asked for clarification on one of the slides which mentioned that ten jobs were created and asked how those jobs were created.

Dr. Ford responded by saying the jobs were created by helping two companies get contracts and provided light coaching on getting government contracting and monetization of a business model. One example, an entrepreneur with a real estate tech was thinking about doing long term tech development. Dr. Ford advised that he had an innovation model and that he should start monetizing. As a result, from that day, the entrepreneur was able to hire about four to five people from that one innovation alone, partnered with an organization, and start making money. A second example, a cyber security training company was interested in technology to provide cybersecurity services. Dr. Ford advised that since the organization has a service with a tech platform that they should start monetizing the service first. In response, the company started monetizing its training program, and were able to find customers. Today, the company is now at 2.5 million, just from one customer having a need. Dr. Ford is now incubating the tech side of this venture, and just from some minor tweaks, was able to help this entrepreneur start making money over a 14-week period.

Mr. Adams clarified by reiterating that Dr. Ford's assistance was within the capacity of getting the company started and providing financial assistance and grants.

Dr. Ford responded that's why a second incubator program was started because they found that minor tweaks such as helping people learn how to bid for government contracts and federal grants were what they discovered as early wins that are attainable. Question- can you monetize your business idea in the first 12 months? That the first two to three years of a company are torturous. But after they've assisted the company with monetizing, cash flow, hiring people, growing their ideas, and market feedback – then they cultivated a process that can be monetized very quickly.

Mr. Adams asked if Dr. Ford had an application for this broad concept.

Dr. Ford responded by stating, yes there's a link, but it's not yet available online, because it's being updated. That by summer, there will be a virtualized program where individuals can apply. It will be reviewed, and once approved, will become a member of a virtualized version of this, or become part of their cohort. That Dr. Ford will email Mr. Adams a copy of the link, so he can see what the application looks like.

Mr. Yates requested that Dr. Ford have the link sent to Suzy, to be circulated to the board.

V. John Wensveen, Ph.D., Chief Innovation Officer and Executive Director – Alan B. Levan – NSU Broward Center of Innovation, Nova Southeastern University

John Wensveen, Ph.D., Chief Innovation Officer and Executive Director at Alan B. Levan – NSU Broward Center of Innovation, Nova Southeastern University, showed a power point presentation titled, “Powering the Innovation Ecosystem.” He explained that this model is a private, public, partnership between Broward County and Nova Southeastern University (NSU), where both parties invested \$5 million towards the construction and build out of a 34,000 square foot facility at NSU’s main campus. Dr. Wensveen then presented a video which showcased the model of what his presentation was based on. He explained that press releases were recently issued, which outlined the board of governors affiliated with the center, and includes representation from the county and NSU leadership, combined with industry focused on technology and other targeted industries.

Dr. Wensveen referenced the tech gateway map- the intended NSU facility being its center, with the theme of innovation, technology, and entrepreneurship. That their strategic geographic location will provide a hub for economic development and education development. With the goal that their innovation ecosystem will bring more awareness of Broward County. That to become a tech hub, they must first develop an innovation ecosystem that is linked together with the right infrastructure and access to resources. Also, entrepreneurs looking to start companies in South Florida lack qualified talent, defined as not having the right credentials to support emerging industries, and academic institutions that are good at creating industry certifications that are aligned with what industry needs are at an accelerated pace. Therefore, there is a need to create more strategic coinvested partnerships. As a result, current data shows that both public and private academic institutions are closing their doors because the academic world is not keeping up with the industrial world- therefore we must be more innovative, entrepreneurial, and businesslike in order to survive. In short, their goal is to improve the talent system, create new skills, upscale the talent pool, attract and retain that talent for a more sustainable enterprise in South Florida. Another factor is funding mechanisms, due to the limited access to angel investors, venture capitals, and institutional networks.

Dr. Wensveen proceeds by explaining their formula for creating customized programs, events, and wraparound services that will serve internally within NSU disciplines on the ability to create commercialized ideas by adding a new piece of infrastructure that supports commercialized opportunities. Another focus is external, working with entrepreneurs, industry, and government at all levels, to foster an innovation ecosystem which enhances economic development in South Florida. Their model approach looks at defined targeted industries in Broward County: aviation and aerospace, financial services, global logistics, headquarters (virtual), life sciences (health/ medical), manufacturing, marine industries, and technology. That by focusing on these- being the industries of the future, this is where they can have their biggest contribution in helping to support the infrastructure that is required for its growth. Dr. Wensveen furthered explained NSU’s anchor programs, general program and events, community think-thank, wraparound services, infrastructure, LEVL5™: cybersecurity, and upcoming projects for summer 2021. He also showcased various renderings of

intended infrastructure projects that will promote entrepreneurial and network opportunities. Dr. Wensveen closed his presentation by reiterating that their model is a significant economic development engine and resource to the region, that will enhance the growing innovation ecosystem.

Mr. Kuchova asked Dr. Wensveen regarding outreach, if he reached out to any local embassies to connect with international innovation centers and incubators for collaboration.

Dr. Wensveen responded that they've targeted certain countries, specifically Israel. That his dream would be for countries to have desks in the center, such as a World Trade Center model. However, they have worked with different consulates throughout the world, but are targeting innovation nations initially that have South Florida as a trade partner.

Mr. Kuchova suggested that Dr. Wensveen look at Finland, Estonia, and Sweden. That in California, they've got investments that brings countries to the desks.

Mr. Stara asked if the build out of the facility was being financed internally by NSU and how many employees are they anticipating on having in the center.

Dr. Wensveen responded that it's a coinvested arrangement between NSU and Broward County, who both contributed \$5 million each towards the construction, combined with a large named philanthropic gift. Then there'll be a revenue generating model, an advancement strategy, and multiple revenue streams that will come through the facility. Therefore, there is enough capital for completion of the build out, which also includes furniture, fixtures, information technology (IT), audio visual (AV), and the initial employee base. They expect to have ten to twelve fulltime positions, when they first open, and then add additional positions, which will be newly created positions that will be housed within different units but will report directly to the center. Also, industry partners are hiring within their organizations to help with the center, because those employees will be physically housed there.

Mr. Adams asked if rental opportunities were available for the facility.

Dr. Wensveen responded that no, rental opportunities are not available. That it must be a coinvested relationship. For example, if a medical technology company needed a workspace, they would house them, but then also have them participate in their programs, events, wraparound services, or a combination. Also, they have another facility that is two thirds unbuilt which they will use as expansion space to support organizations that need additional space, but they'll categorize them within identified targeted industries.

Mr. Adams clarified that he sees the end goal of the campus as growing the campus with businesses and jobs.

Dr. Wensveen responded that where they've seen the most opportunity is within the medial health sciences category or the big data analytics. They plan on utilizing another building, which has huge square footage, and strategically place the right

types of opportunities there that will evolve the ecosystem and create new businesses and new jobs.

Mr. Kuchova asked Dr. Wensveen what the city can do to help.

Dr. Wensveen responded that success means the building of more incubators and accelerators. Therefore, how the city can help is through industry and government connections and funding resources which creates connections to networks beyond South Florida. Another way for the city to help is by making their NSU facility a stopover for visitors inclusive of political figures, industry leaders, and entrepreneurs. That field trips to their facility will allow others to see their resources, which allows them to sell the economic development component. Also, to work in collaboration with academic institutions. That because they have no geographic boundaries, they can go anywhere without restrictions.

Mr. Neals asked why not create a contest for new incubators and create a fund. That to put it in the news, Sun sentinel, and Miami Herald. That it'll make a name for NSU, while getting people to compete.

Dr. Wensveen responded that creating funds can get complicated. That a rare area where people can help is by putting resources in a pot, not calling it a fund, but it's essentially a fund.

Mr. Stara suggested that the EDAB board take a field trip to the facility.

Mr. Kuchova stated that he would like to see both the Mayor of Fort Lauderdale and the Mayor of Broward County have a quarterly outreach to the consulates in South Florida and embassies in Washington, D.C. and have their ambassadors or public affairs person visit our region. Particularly, the Nordics and Baltics of Northern Europe. Mr. Kuchova added that he thinks it would be helpful for the city commissioners to renew the charge to EDAB in clear terms.

Mrs. Joseph responded that she would take Mr. Kuchova's concerns back to Daphnee for consideration. That Mr. Kuchova was absent at the last meeting where that was already discussed. At that meeting Daphnee advised everyone to go back to the commissioner who appointed them to the board and ask them of their expectations. If everyone could do that, it will provide direction on how to move forward.

Mr. Stara stated that he has a meeting scheduled with his commissioner for the 25th of February and would like to know if Daphnee wants him to do or communicate anything specific at that meeting.

Mrs. Joseph responded by stating that Daphnee would probably advise to just have a conversation with the commissioner and get an understanding of your goals regarding economic development and bring that information back to the EDAB.

Mr. Neal stated that he believes a monthly incentive should be offered, so individuals with ideas can come forward and eventually start a business here.

Mr. Buonaiuto stated that he recently spoke with Commissioner Heather Moraitis, who is his commissioner, and went over what she's doing for economic development. She stated that she's working between Broward Collage and FIU to create a technical college and a civic center. She exemplified the economic attraction by partnering people together and creating Fort Lauderdale into a place where people want to relocate to, by focusing on improving public schools. That commissioners do not focus on reaching out to consulates or creating digital marketing efforts of their own personal brand because that's the function of the marketing department. As a result of using the SWOT analysis with the commissioner, Mr. Buonaiuto is of the opinion that the commissioners see him and the board as a means of providing them advice on development- that we the board must tell them what to do, but there's certain things that they will not do, because it's not in their scope of responsibility. That commissioners are policymakers.

Mr. Neal asked if it was possible to raise \$10,000 monthly to incentivize and have a fund available in the event someone comes forward with an idea.

Mr. Stara stated that he believes that it would be more successful to find a benefactor to fund such an incentive for a year, instead of going through the city. That a private source may be more possible.

Mr. Neal stated that a public private partnership would be necessary to get a fund started. That if someone with the next big idea knew that funding, infrastructure, and office space were available, then there'd be more inclined to come forward. There needs to be an incentive and a deadline with metrics.

Mr. Yates stated that Mr. Neal's idea should be added as a new business topic in the next meeting titled, "supporting our higher education infrastructure and incubators with a public private partnership fund." And to learn more about what regulatory and compliance terms are required to support an idea.

Mr. Stara mentioned that he fears by the time he gets his SWOT analysis back that he'll have to make a significant amount of changes. That as a committee, it is important to stay focused and to have a reasonable number of objectives. For example, supporting the NSU initiative would be a new objective to add to the SWOT analysis.

VI. Next Meeting: March 10, 2021 (Agenda to be distributed at a later date).

VII. Adjournment

The next virtual EDAB meeting will be March 10, 2021.

There being no further business to come before the Board at this time, the meeting was adjourned at 5:10 p.m.

Any written public comments made 48 hours prior to the meeting regarding items discussed during the proceedings have been attached hereto.

