



CITY OF FORT LAUDERDALE

**APPROVED**

**ECONOMIC DEVELOPMENT ADVISORY BOARD (EDAB)  
MEETING MINUTES  
CITY OF FORT LAUDERDALE  
100 NORTH ANDREWS AVENUE  
8<sup>TH</sup> FLOOR CONFERENCE ROOM  
WEDNESDAY, JUNE 12, 2019 – 3:45 P.M.**

**January-December 2019**

<u>Board Member</u>	<u>Attendance</u>	<u>Present</u>	<u>Absent</u>
Jordan Yates, Chair	P	6	0
Nicholas Kuchova, Vice Chair	P	6	0
Jay Adams	P	2	1
Steve Buckingham	A	5	1
Michael Buonaiuto	P	6	0
Christopher “Kit” Denison	P	4	2
Mick Erlandson	A	3	3
Dudly Etienne-Harvard	A	2	1
Bernice Lee	P	5	1
David Neal	P	6	0

**Staff**

Michael Chen, City Liaison, Economic and Business Development Manager  
Alfred Battle, Deputy Director of Sustainable Development  
Suzy Joseph, Economic Development Program Aide  
Tatiana Guerrier, Recording Secretary, Prototype, Inc.

**Communications to the City Commission**

**Motion** made by Vice Chair Kuchova, seconded by Ms. Lee, for permission to form a subcommittee to support and address issues relating to the Mission-to-Market program, and invite other individuals and parties to collaborate and provide expertise. In a voice vote, the **motion** passed unanimously.

**I. Call to Order & Determination of Quorum**

Chair Yates called the meeting to order at 3:53 p.m. Roll was called and it was noted a quorum was present.

**II. Approval of May 2, 2019 Meeting Minutes**

**Motion** made by Vice Chair Kuchova, seconded by Mr. Neal, to approve as is. In a voice vote, the **motion** passed unanimously.

### **III. Staff Updates**

- **General Update (5 Minutes)**

Mr. Chen reported that the City has a commitment to approximately \$1.9 million in funding for all existing Quality Target Industry (QTI) projects, while the state of Florida has committed to roughly \$7.8 million against the 20% local match. According to the job creation schedule, there should have been 751 jobs created as of 2019; however, 11,058 jobs have been created. A company may provide more jobs than promised with no change in the City's contribution.

Mr. Chen continued that the strength of the economy is a more important factor than any steps the Department or the City may take to spur economic development, as companies do not relocate during a weak economy. He noted that Fort Lauderdale receives more than its fair share of relocations across both Broward County and the state of Florida.

It was noted that there do not appear to be a great many corporate spaces into which a company can relocate in Fort Lauderdale. In addition, relocation to the Downtown area is significantly more expensive than relocation to the suburbs of Broward County. Mr. Chen pointed out, however, that rent is not typically the determining factor in choosing to relocate Downtown: instead, businesses choose Downtown due to its solid office market, which they often see as preferable to the suburban market because it is more walkable.

### **IV. Discussion: Mission-to-Market for Inclusive Economic Development – establish a global entrepreneurial resources center in Fort Lauderdale – Michael Chen**

Mr. Chen advised that the U.S. Department of Energy (DOE) has relationships with universities across the United States as well as worldwide, as well as close working relationships with trade groups and businesses within the energy sector. One such relationship is with Florida International University (FIU) for the development of the Mission-to-Market program, which addresses inclusive economic development.

One aspect of DOE's Charter is its charge to commercialize technology: they are not only required to perform research, but to apply it to business. The Mission-to-Market initiative with FIU develops an outlet through which technology is transferred from DOE. This is the first such relationship between DOE and a university in the United States.

Mr. Chen showed a PowerPoint presentation on the Mission-to-Market initiative, which has four goals:

- Science, Technology, Engineering, and Mathematics (STEM) workforce development

- Innovation and ecosystem development
- Business incubator/accelerator programming
- Technology transfer and commercialization

Mr. Chen stated that FIU has committed to creating an Entrepreneurial Resources Center in Fort Lauderdale. It will take the existing DOE/FIU initiative and expand it to a more global market. A subset of the program's goals addresses equity in energy: DOE wants to ensure that disadvantaged neighborhoods and minority residents have full access to opportunities. This may result in targeting one of Fort Lauderdale's Community Redevelopment Agencies (CRAs) to participate in the program.

In order to formalize this partnership, a Memorandum of Understanding (MOU) has been created to join Fort Lauderdale, FIU, and by extension DOE. The MOU includes language clarifying that the heart of the Entrepreneurial Resources Center is its Technology Transfer Center. Mr. Chen emphasized that the MOU is not a funding commitment but a strategic planning document, identifying components that can be brought together and prioritizing each component's placement. The MOU has been unanimously approved by the City Commission.

Mr. Chen explained that while the Mission-to-Market program will be located in Fort Lauderdale, it will expand significantly beyond the capabilities of one city. DOE has cautioned that the program is expected to reach across the state of Florida and eventually across the United States, with Fort Lauderdale serving as its hub. FIU hopes to take the lead in gathering academic resources, while Fort Lauderdale will collect the necessary business resources.

Two weeks ago, Mr. Chen began briefing selected local partner agencies to participate in the MOU, including Career Source and Broward College. Broward County is seeking approval from the Board of County Commissioners before they commit to join. All three local entities recognized the importance of the Mission-to-Market program for Fort Lauderdale, Broward County, and Florida. As a state employment development agency, Career Source can bring larger entities, such as Enterprise Florida, to the table by decree. They may also be able to generate state grants to initiate some of the early development programs for the project.

Mr. Chen advised that he reached out to potential institutional partners in Israel during the Mayor's recent trip there. He recalled that Israel is internationally renowned for its entrepreneurial programs and support. He reached out to entities including Ben Gurion University, Startup Nation Central, OurCrowd, and Sosa, with which the Mayor's delegation has scheduled meetings.

On July 24, 2019, a public announcement of the project will be made at the upcoming Equity and Energy Innovation and Entrepreneurship Summit, and the MOU will be signed to bring in other partner entities. It is hoped that one or more of the Israeli institutions will be able to attend the event and participate in the execution of the MOU.

While this will be a relatively small event, he anticipated that invitations will be extended to members of the Economic Development Advisory Board (EDAB).

Vice Chair Kuchova suggested that the Board and similar City advisory bodies form a committee to provide a holistic approach to the process. He stated that while the United States likely has the best ecosystem in the world for venture capitalists, they cannot compete with other nations, such as Israel and the Nordic countries, which can use state money for this purpose. He recommended also seeking partnerships with Nordic nations that are similar to the partnerships under discussion with Israeli entities.

Chair Yates asked if there might be a scope within which the Board might create a subcommittee in conjunction with the project. Mr. Chen recommended that if the members feel there would be mutual benefit between the Board, the City, and FIU, they might send a communication to the City Commission requesting approval to form a Mission-to-Market subcommittee.

**Motion** made by Vice Chair Kuchova, seconded by Ms. Lee, to ask permission of the City Commission for this Board to form a subcommittee to work on and to promote and advance the Mission-to-Market program.

Mr. Chen suggested that in addition to promoting the Mission-to-Market program, the Board may also wish to identify expertise that could be recruited to participate with them in the proposed subcommittee. He clarified that the subcommittee would report to the EDAB.

The **motion** was restated as follows: **motion** for permission to form a subcommittee to support and address issues relating to the Mission-to-Market program, and invite other individuals and parties to collaborate and provide expertise. Ms. Lee **seconded** the **motion**. In a voice vote, the **motion** passed unanimously.

Mr. Chen pointed out that Fort Lauderdale lies within the geographic center of a metropolitan area that is the second-largest technological hub in the United States, with over 6000 high-tech companies operating within the area. While there are no engineering or Ivy League universities in the area, many of the companies active in South Florida are household names throughout the world. This provides a high-tech ecology that will be a key aspect of the Mission-to-Market program.

Chair Yates requested that the Mission-to-Market program be included as a regular Agenda Item once it is fully underway and the proposed subcommittee has been formed. Vice Chair Kuchova also asked that the Board invite representatives of FIU to provide a presentation on the program. Mr. Chen advised that he would also invite Dr. Chris Ford, who has worked with DOE, to a future meeting.

## V. Old Business

None.

**VI. New Business**

The next Economic Development Advisory Board meeting will be July 10, 2019.

There being no further business to come before the Board at this time, the meeting was adjourned at 5:05 p.m.

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

[Minutes prepared by K. McGuire, Prototype, Inc.]



**City of Fort Lauderdale**  
Economic Development Advisory Board  
June 12, 2019





## United States Department of Energy (DOE)

- Cabinet-level department of the US Government
- US policies regarding energy and handling nuclear of material
- Energy conservation, research, and US energy production
- DOE sponsors more research in the physical sciences than any other US federal agency



## DOE and FIU Mission-to-Market for Inclusive Economic Development

- Tap the \$trillions of underutilized patented technology
- The M2M Initiative has four goal areas:
  - Science, Technology, Engineering, Mathematics (STEM) Entrepreneurial Workforce Development
  - Innovation Ecosystem Development
  - Business Incubator and Accelerator Network
  - Technology Transfer & Commercialization





## Fort Lauderdale and FIU Mission-to-Market

- DOE and FIU are expanding the impact of M2M initiative - working with Ft Lauderdale for this objective
- Accomplish the DOE and FIU M2M goals
- Equity in Energy™ - expand the participation of minority individuals and underserved communities in all DOE programs
- Establish a global entrepreneurial resources center to catalyze the Florida innovation ecosystem – in Fort Lauderdale!



## Fort Lauderdale/FIU M2M Memorandum of Understanding

- Fort Lauderdale is joining the partnership via a MOU – agreement to engage in strategic planning process
- The MOU seeks to establish a global entrepreneurial resources center in Fort Lauderdale!
- DOE tech transfer is at the heart of the center
- The MOU is not a funding commitment

MOU approved by Commission on June 4<sup>th</sup>

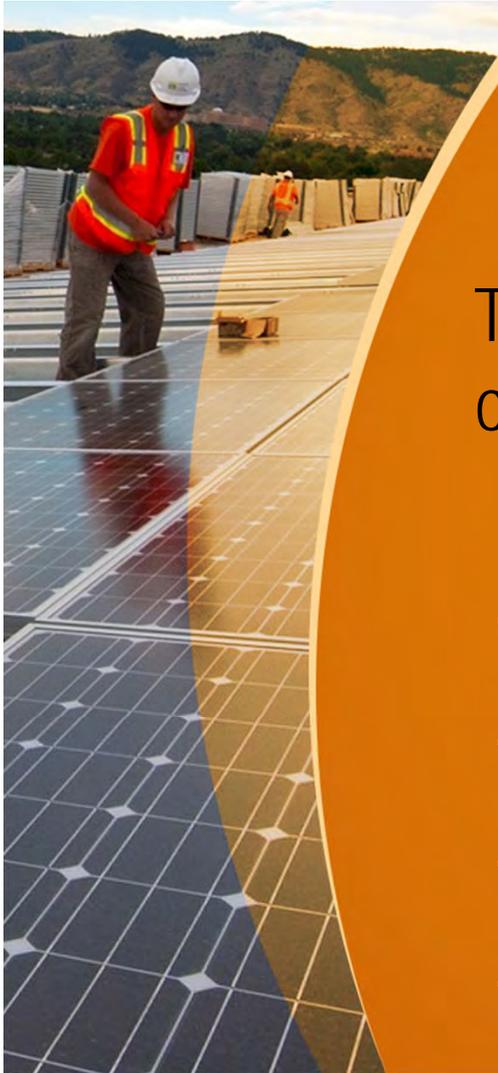




## Mission-to-Market Partners

### Local additions

- CareerSource committed to join
- Broward College committed to join
- Broward County commitment pending



## Mission-to-Market Partners

Through the Mayor's Israel Outreach Mission, ECI contacted key Israeli institutions for potential M2M partners – commitments are pending

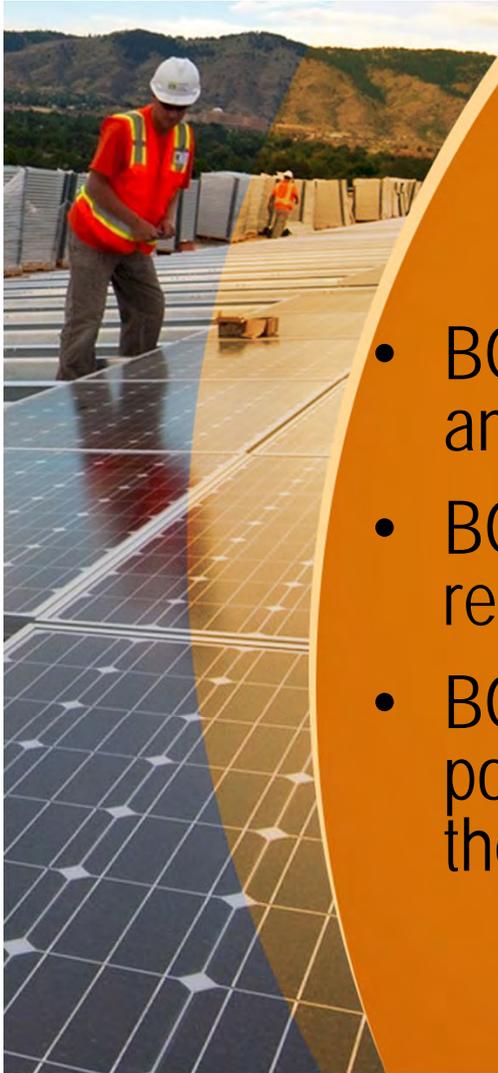
- OurCrowd
- Ben Gurion University
- SOSA
- Start-Up Nation Central





## OurCrowd

- Equity-crowdfunding platform for accredited investors
- Investing in global startups
- Provides new individual investors with the access normally only available to venture capitalists and institutional investors
- Founded in 2013, OurCrowd had over US\$750 million in funds under management by 2018



## Ben Gurion University (BGU)

- BGU is one of Israel's leading research universities and among the world leaders in many fields
- BGU promotes research in the fields of green energy, renewable fuels, solar energy and more
- BGN Technologies is holds the University's patent portfolio and attracts strategic partners/investors in the fields of science, technology, and energy/fuels





## SOSA

- Founded in 2014 by 25 leading Israeli investors and high-tech entrepreneurs
- SOSA's global network currently comprises 150 multinational corporations and investors
- The SOSA network bridges the gap between the supply and demand of corporate innovation
- Claims responsibility for over 8,500 startups



## Start-Up Nation Central (SNC)

- SNC identifies tech sectors with high growth potential
- Helps them develop practical tools, attract investors, and establish/nurture tech communities to increase collaboration, knowledge-sharing, and skill expansion
- Consultants to government to help solve their most pressing challenges - identify relevant solutions for the most critical challenges a state or country faces





# Equity in Energy, Innovation, and Entrepreneurship Summit

*Innovative Partnerships between Cities, Universities, and Investors*  
Wednesday, July 24, 2019

**Master of Ceremony: K. Michael Chen, Economic & Community Investment Manager, Fort Lauderdale**

The Honorable Mayor Dean Trantalis

Introduction of the South Florida High Tech Entrepreneurial Hub

The Honorable James Campos, Director, DOE Office of Economic Impact and Diversity

DOE Funded Mission-to-Market Video

Drs. Ines Triay and J. Chris Ford, Florida International University

Consul General of Israel Lior Haiat

Israeli and Investor Partners

**Mission-to-Market Memorandum of Understanding Signing**



**FIU** | FLORIDA  
INTERNATIONAL  
UNIVERSITY