FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY

REGULAR MEETING MINUTES

3651 FAU Blvd., Suite 400	20 May 2026
Boca Raton, FL 33431	9:00 AM

Chair Stacy Volnick

Vice Chair Imran Siddiqui	Member Maggie Gunther
Member Alex Price	Member Matt Korshoff
Member Sherry Ambrose	Member Valeria Torres

I. Call to order & roll call

Chair Volnick called the meeting to order at **9:04AM** and roll was called by clerk, Jordan Geraci.

	Present	Remote	Absent
Chair Volnick	X		
Vice Chair Siddiqui	X		
Ms. Ambrose	X		
Ms. Gunther	X		
Mr. Price			X
Mr. Korshoff			X
Ms. Torres	X		

Staff: Andrew Duffell, President

A quorum of members was present.

II. Agenda approval

Ms. Gunther moved approval of the agenda and Ms. Torres seconded the motion, which passed unanimously, 5-0.

III. Review of minutes

01 April 2026

Ms. Gunther moved approval of the minutes and Ms. Torres seconded the motion, which passed unanimously, 5-0.

IV. Review of financial statements

April 2026

Ms. Ambrose moved approval of the financial statements and Ms. Torres seconded the motion, which passed unanimously, 5-0.

V. Matters by the public

None.

VI. New business

a. Review of Mission and Strategy

Mr Duffell shared a draft strategy for the Research Park focusing on three pillars: real estate asset consolidation and oversight, ecosystem activation and Research Park companies/FAU synergies.

The F.S. 159.27(7) definition of a research and development park was posted and discussed as an important criteria for all prospective tenants to measure themselves by when asking for approvals.

Chair Volnick shared her revisions for the draft and consensus emerged to schedule a workshop for further discussion to be held before the next meeting.

b. Review of Resolution 26-07 authorizing President to sign certain permit applications
Attachments: Resolution 26-07

Chair Volnick shared the importance of keeping processes within the Park moving by authorizing the President to sign certain applications. The upcoming application relating to Vertiports by Atlantic.

RESOLUTION 26-07 OF THE FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY AUTHORIZING ITS PRESIDENT TO EXECUTE CERTAIN APPLICATIONS; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE

Ms. Ambrose moved approval of Resolution 26-07 and Ms. Torres seconded the motion, which passed unanimously, 5-0.

c. Review of Resolution 26-08, amending Administrative Review Policy
Attachments: Resolution 26-08

Chair Volnick discussed the increase of $300 to $1,300 in the 14-2 Administrative Requests Policy fee, since it hasn't been changed in twelve years.

RESOLUTION 26-08 OF THE FLORIDA ATLANTIC RESEARCH AND DEVELOPMENT AUTHORITY AMENDING ITS ADMINISTRATIVE REQUESTS POLICY; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE

Mr. Siddiqui moved approval of Resolution 26-08 and Ms. Gunther seconded the motion, which passed unanimously, 5-0.

VII. Reports

- Chair

Chair Volnick discussed the upcoming Research Park events - Havana Nights Annual Event and the second cruise of the Troca One.

- General Counsel

Due to technical difficulties, Mr Duffell read George Pincus's statement. He has been working with Mr. Duffell relative to a prospective purchaser for Parcel 6 and the permit application for Vertiports by Atlantic.

- Florida Atlantic University

Chair Volnick shared about FAU's spring commencement ceremonies and its new quantum computer.

- President

Mr Duffell shared the status and major changes of a Research Park company, Flospine.

- Asset Owner Marketing & Leasing Report

Bret Fischer shared that PEBB Enterprises and Banyan Development's assets in the Park are now 89% leased, with multiple companies opening their doors within the year.

- Members

Mr. Siddiqui shared that Authority member, Maggie Gunther, will be stepping down once a replacement has been found, and thanked her for her time on the Authority.

VIII. Adjourn

At 9:47 am, Mr. Siddiqui moved to adjourn the meeting and Ms. Ambrose seconded the motion, which passed unanimously, 5-0.

Respectfully submitted to the Authority for review on 29 July 2026.

Reviewed and approved by the Authority by 5-0 vote on 05 August 2026.

Signed Andrew Duffell

Andrew S. Duffell, Secretary

Seal