



AGENDA REPORT
October 23, 2018

**Economic Development Commission of Florida's Space Coast Bi-Annual
Financial Report**

SUBJECT:

Acknowledge the Economic Development Commission of Florida's Space Coast Bi-Annual Financial Report.

FISCAL IMPACT:

There is no fiscal impact to this request.

DEPT/OFFICE:

County Manager

REQUESTED ACTION:

Acknowledge the receipt of the Economic Development Commission of Florida's Space Coast's Bi-Annual Financial Report for the period of October 1, 2017 through September 30, 2018.

SUMMARY EXPLANATION and BACKGROUND:

The Grant Agreement with the Economic Development Commission of Florida's Space Coast (EDC), requires the EDC to submit a bi-annual report to the County Manager, providing how the County Grant funds are expended by the EDC to fulfill the requirements in the Grant Agreement.

According to EDC's bi-annual financial report for the period of October 11, 2017 through September 30, 2018, EDC spent \$1,400,050 of the Grant Funds in the following categories: Marketing, Communications & Programs \$81,665; Facilities & Occupancy \$121,144; General Administration \$19,273; Personnel and Benefits \$1,162,959; Audit \$15,500; less (\$491)..

ATTACHMENTS:

Description

- **EDC's Bi-Annual Report Oct 1, 2017 - Sept 30, 2018**



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October 24, 2018

M E M O R A N D U M

TO: Frank Abbate, County Manager

RE: Item F.18., Economic Development Commission of Florida's Space Coast Bi-Annual Financial Report

The Board of County Commissioners, in regular session on October 23, 2018, acknowledged the receipt of the Economic Development Commission of Florida's Space Coast's Bi-Annual Financial Report for the period of October 1, 2017 through September 30, 2018.

Your continued cooperation is greatly appreciated.

Sincerely yours,

**BOARD OF COUNTY COMMISSIONERS
SCOTT ELLIS, CLERK**

Tammy Rowe

Tammy Rowe, Deputy Clerk

/cmw

cc: Finance
Budget



Bi-Annual Report
Brevard County Grant Management Report
 October 1, 2017-September 30, 2018

The Economic Development Commission is pleased to present our Bi-annual report of total amount of County Grant Funds expended in accordance with Amendment 2. The specific reporting is as follows:

- a. Advertising expenses-**\$29,199**
- b. Economic development client projects incentives, including the funding provided to each private and public-sector recipient of funds-**None this reporting period**
- c. A list of each event held by the EDC including the number of participants per event, and a detailed list of expenditures-**None this reporting period**
- d. Travel expenditures-**None this reporting period**
- e. Lobbying organizations-**None this reporting period**
- f. A list of all employees by name, and title-**See Organizational Chart attached**
- g. Total compensation paid to all employees-**\$861,044**
- h. Individual compensation for President & CEO and Senior Director(s)

<u>Title</u>	<u>Employee Name</u>	<u>Salary Oct-Mar</u>	<u>Bonuses</u>	<u>Stipends/Allowances</u>
President & CEO	Lynda Weatherman	\$188,208.38	\$0.00	\$0.00
Sr Director of Marketing and Strategic Initiatives	Trudy McCarthy	\$105,00.00	\$0.00	\$0.00
Sr Director, Business Development	Gregory Weiner	\$105,00.00	\$0.00	\$0.00

- i. Reimbursements to each board member, respectively, by name and nature of reimbursement-
None this reporting period
- ii. The October 1, 2017-September 30, 2018 Brevard County Grant Agreement Bi-Annual Financial Report is attached.

EDC of Florida's Space Coast
 FY17/18 Brevard County Grant Agreement
 Bi-Annual Financial Report

	Grant Funds
Ordinary Income/Expense	
Income	
Brevard County Grant	\$ 1,400,050
Total Income	\$ 1,400,050
 Grant Expense	
Marketing, Communications & Programs	
Advertising and promotional materials	\$ 29,199
Memberships and Sponsorships	\$ 1,109
Marketing and strategic meetings	\$ 11,633
Software and IT support	\$ 20,080
Research data, software, website and tools	\$ 19,644
Facilities & Occupancy	\$ 121,144
General Administration	\$ 19,273
Personnel	
Salaries	\$ 861,044
Employee Benefits	\$ 219,809
Education & Training	\$ 3,443
Payroll Tax & expenses	\$ 78,663
Professional Services	
Audit	\$ 15,500
 Total Expense	\$ 1,400,541
Net Ordinary Income	\$ (491)
Net Income	\$ (491)



**ECONOMIC
DEVELOPMENT
COMMISSION**
FLORIDA'S SPACE COAST

Organizational Chart

Board of Directors

Lynda Weatherman
President & CEO

Gregory Weiner

Senior Director, Business Development

Trudy McCarthy

Senior Director, Marketing & Strategic Initiatives

Business Development

Elizabeth Huy
Senior Manager,
Business Development

Open
Manager,
Business Development

Jennifer Hashagen
Manager,
Business Development

Cammie Goode
Business Development
Specialist

Marketing & Communications

Sarah Levanti
Manager,
Marketing & Communication

Aymone (Amy) Emanis
Manager,
Research & Multimedia

Pamela Gunthorpe
Manager,
Investor & Community
Relations

Brandi Kemper
Marketing & Events
Coordinator

Brianna Owens
Marketing Assistant *P/T*

Executive Office

Brenda Plocharczyk
Senior Manager,
Finance and Operations

Open
Executive Assistant

Kathie Heisey
Administrative Assistant

As of September 30, 2018