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Space Florida Board of Directors
Meeting Agenda
September 10, 2026
9:00 a.m. – 12:00 p.m. (EDT)

Call-in Number: 1 (321) 234-5533 Conference ID: 881 954 382#	**Meeting Location:** Florida Atlantic University 777 Glades Rd Boca Raton, FL 33431 College of Business Executive Education Building, Room SF#127-128

BUSINESS BEFORE THE BOARD	
Call to Order and Pledge of Allegiance	**Chair Nuñez**
Roll Call	**Terrie Ireland**
Welcome and Introductions	**Chair Nuñez**
Public Comments	**Chair Nuñez**
1. APPROVAL OF MINUTES • June 2, 2026	**Chair Nuñez**
2. COMMITTEE REPORTS	
➢ **Audit, Accountability & Governance Committee** • Interim Financial Statements June 30, 2026 • Fiscal Year 2027 Budget	**Rodney Cruise**
➢ **Investment Committee** • Project and Contract Activities	**Eric Hinson**
3. EXECUTIVE BRIEFINGS • Presidential Brief • Business Unit Reports • Upcoming Events & Closing Comments	**Rob Long** **Todd Romberger/Ron Lau** **Rob Long**
4. OTHER BUSINESS BEFORE BOARD	**Chair Nuñez**
Closing Remarks / Adjournment	**Chair Nuñez**

June 2, 2026, Meeting Minutes

Draft Minutes of a Regular Meeting of the Space Florida Board of Directors

A Regular Meeting of the Space Florida Board of Directors was held on June 2, 2026.

BOARD MEMBERS PRESENT:
Space Florida Chair, Jeanette Nuñez
Matt Bocchino
Rodney Cruise
Kevin Daugherty
Eric Hinson
Neal Keating
Belinda Keiser
Sec. Alexis Lambert
Sec. Jared Perdue
Jonathan Satter
Tim Thomas

SPACE FLORIDA SENIOR MANAGEMENT PRESENT:
Rob Long
Denise Swanson
Kathleen MacMahon
Ron Lau
Todd Romberger
Anna Farrar
Mike Miller

WELCOME & INTRODUCTIONS:
A quorum being present, Chair Jeanette Nuñez called the Meeting to order at 10:34 a.m. (EDT). Madam Chair welcomed all in attendance and thanked the Board members for their time and participation.

Rob Long welcomed everyone and thanked the Greater Orlando Aviation Authority for the use of their boardroom to host the BOD meeting.

PUBLIC COMMENTS:
There were no public comments.

BUSINESS BEFORE THE BOARD

1. APPROVAL OF MINUTES

Rodney Cruise made a motion to approve the minutes of the February 2, 2026, Regular Board Meeting and the May 1, 2026, Special Board Meeting Telecon, which was seconded by Tim Thomas, and approved unanimously.

2. COMMITTEE REPORTS:

Audit, Accountability, and Governance Committee Report – was presented by Rodney Cruise and included the May 18, 2026, committee meeting activities.

Mr. Cruise presented the 2nd Quarter Interim Financial Statements for the six-month period ended March 31, 2026.

Belinda Keiser made a motion to approve the issuance of the Space Florida Interim Financial Statements for the six-month period ended March 31, 2026, which was seconded by Secretary Alexis Lambert, and approved unanimously.

Mr. Cruise also presented the Required Communications with the Board from the auditor (Carr, Riggs, & Ingram) and the Space Florida Financial Statements for the Year Ended September 30, 2025, for Board approval.

Jonathan Satter made a motion to approve the issuance of the Space Florida Annual Financial Statements for the Year Ended September 30, 2025, which was seconded by Tim Thomas, and approved unanimously.

Investment Committee Report -

PROJECT AND CONTRACT ACTIVITIES

Mr. Eric Hinson commented on the May 19, 2026, committee meeting activities and stated that there are fourteen (14) Board actions. Six were deal related projects, 3 of which included an Investment Assessment by the interim Chief Investment Office (CIO) for the proposed activity with all considered "Suitable" for application of Space Florida's capabilities. As well as there are six (6) spaceport infrastructure and operations improvement related actions and two (2) contract items.

All fourteen (14) actions were presented, reviewed, and subsequently included in the Project and Contracts Activities document provided in the advance board package.

Per Space Florida policy, management requested the committee to approve a motion that recommends all items be presented to the board for consideration and approval. The committee unanimously approved the motion.

Mr. Ron Lau presented fourteen (14) items that required Board action:

Item 1 - **Project Henry:** Management requests approval to (1) negotiate and enter into an engagement letter with the Company, and (2) approval to negotiate and enter into non-monetary asset transfer, right to use, and related agreements for approximately $200 Million in capital investment between facilities and equipment for this two-phased project.

Eric Hinson made a motion to approve the authority for Management to enter an engagement letter with Project Henry and authorize management to enter into non-monetary asset transfer, right to use, and related agreements for the described two-phased project, which was seconded by Neal Keating, and approved unanimously.

Item 2 – Project Millie 26 : Management requests (1) approval for authority to negotiate and enter into an engagement letter with the Company, contemplating an equipment sale and leaseback transaction for such flight simulation systems as described, and (2) approval to negotiate and enter into such transaction and related agreements enabling potential economic benefits to the Company through Space Florida's tools.

Tim Thomas made a motion to approve an engagement letter with Project Millie 26 and to authorize management to enter into a sale-leaseback and related agreements for the described project, which was seconded by Rodney Cruise, and approved unanimously.

Item 3 –Project Manta: Management requests approval to negotiate and enter into an equipment purchase and leaseback agreement with the Company for advanced infrastructure system hardware to be developed and demonstrated in Florida. The purchase agreement will be for an amount up to $270,000 (Two-Hundred Seventy-Thousand Dollars) with the lease agreement contemplating a period sufficient for the demonstration and mechanisms enabling Space Florida to participate in the Company's upside.

Jonathan Satter made a motion to authorize management to enter into an equipment purchase agreement up to $270,000 (Two-Hundred Seventy-Thousand Dollars) and a leaseback agreement for the described advanced infrastructure system hardware demonstration, which was seconded by Eric Hinson, and approved unanimously.

Item 4 – Project Jaguar: Management requests approval to issue Resolution #26-52 regarding the reimbursement of various costs and expenditures in conjunction with Project Jaguar's financing. This project and the project in the next item will be the first to our knowledge to leverage the new tax exemption status for the spaceport private activity bonds.

Tim Thomas made a motion to issue Resolution #26-52 regarding the reimbursement of various costs and expenditures in conjunction with Project Jaguar's financing, which was seconded by Belinda Keiser, and approved unanimously.

Item 5 – Project Forge: Management requests approval to issue Resolution #26-53 regarding the reimbursement of various costs and expenditures in conjunction with Project Forge's financing.

Jonathan Satter made a motion to issue Resolution #26-53 regarding the reimbursement of various costs and expenditures in conjunction with Project Forge's financing, which was seconded by Secretary Alexis Lambert, and approved unanimously.

Item 6 – Project Prime: Management requests ratification of the November 13, 2025, authorization for the one transaction as "a sale and leaseback funded by the Company" as opposed to "a conduit finance purchase and leaseback funded by the Company". The second transaction was completed as described as a conduit finance transaction with lease agreement with Bank of America Leasing.

Eric Hinson made a motion to ratify the November 13, 2025, authorization for the Project Prime transaction characterized in the minutes as "a conduit finance purchase and leaseback funded by the Company" to be recharacterized as "a sale and leaseback funded by the Company", which was seconded by Tim Thomas, and approved unanimously.

Item 7 – Project Horizon: Management requests authority to negotiate and enter agreements in the amount of up to $24,200,000 (Twenty-Four Million Two-Hundred Thousand Dollars) with Florida Department of Transportation (FDOT) and the Company for the construction of the Project Horizon project.

Jonathan Satter made a motion to negotiate and enter into agreements in an amount of up to $24,200,000 (Twenty-Four Million Two-Hundred Thousand Dollars), which was seconded by Belinda Keiser, and approved unanimously.

Item 8 – LLF Access Roads Improvements: Management requests approval to complete negotiations and enter into agreements with 1. Florida Department of

Transportation (FDOT) to reprogram the existing Area 57 West grant; and 2. The Middlesex Corporation, BRPH Architects Engineers, Inc., and Michael Baker International, Inc. for a cumulative amount of up to $4,000,000 (Four Million Dollars) for engineering and construction services of roadway and utility improvements.

Tim Thomas made a motion to approve the authority for Management to negotiate and enter into agreements with FDOT to reprogram an existing grant with the Middlesex Corporation, BRPH Architects Engineers, Inc. and Michael Baker International, Inc. for a cumulative amount of up to $4,000,000 (Four Million Dollars) for engineering and construction services related to the entry corridor roadway and utility improvements at the Launch and Landing Facility, which was seconded by Jonathan Satter, and approved unanimously.

Item 9 – <u>Cecil Spaceport South Rocket Motor Test Stand Design:</u> Management requests approval for authority to negotiate and enter agreements in an amount up to $900,000 (Nine-Hundred Thousand Dollars) with the Florida Department of Transportation (FDOT) and the Jacksonville Aviation Authority to support the design phase of Cecil Spaceport's South Rocket Motor Test Stand.

Neal Keating made a motion to approve the authority for Management to negotiate and enter agreements in an amount of up to $900,000 (Nine-Hundred Thousand Dollars) with FDOT and Jacksonville Aviation Authority to support the design phase of Cecil Spaceport's South Rocket Motor Test Stand, which was seconded by Secretary Alexis Lambert, and approved unanimously.

Item 10 – <u>Amendment to the 2017 Space Florida Cape Canaveral Spaceport Master Plan:</u> Management requests approval for Amendment #10 to the 2017 Space Florida Cape Canaveral Spaceport Master Plan to include project updates for the Spaceport Improvement Program 5-Year Work Program and Unfunded Needs List which will be presented to FDOT and Space Coast Transportation and Planning Organization (SCTPO) in June 2026. This forecast estimates over $4.8 Billion in total spaceport investment over the next five years, up from $3.1 Billion at the last annual update.

Belinda Keiser made a motion to approve Amendment #10 to the 2017 Space Florida Cape Canaveral Spaceport Master Plan, which was seconded by Eric Hinson, and approved unanimously.

Item 11 – <u>Strategic Planning and Advisory Contract for Spaceport Optimization and Transformation:</u> Management requests approval to negotiate and enter a competitively procured consulting agreement with Carahsoft Technology Corporation for an amount up to $2,000,000 (Two Million Dollars) for providing strategic short and long-term recommendations to support the future growth of Florida's Statewide

Spaceport System including the Cape Canaveral Spaceport, Cecil Spaceport and Space Coast Regional Spaceport. The funding source for this project will be FDOT Planning and Engineering Funds FY26 and satisfies our planning requirements under Florida Statute 331.360.

Tim Thomas made a motion to negotiate and enter a consulting agreement with Carahsoft Technology Corporation for an amount up to $2,000,000 (Two Million Dollars) for strategic short and long-term recommendations to support the future growth of Florida's Statewide Spaceport System, which was seconded by Jonathan Satter, and approved unanimously.

Item 12 – <u>LLF Surface Revitalization:</u> Management requests approval to issue a new task authorization to BRPH Architects Engineers, Inc. in the amount of up to $200,000 (Two-Hundred Thousand Dollars) for the design and permitting of the LLF Air Traffic Control Tower parking lot improvements under an existing agreement which was competitively sourced.

Jonathan Satter made a motion to issue a new task authorization to BRPH in the amount of up to $200,000 (Two-Hundred Thousand Dollars) for the design and permitting of the LLF Air Traffic Control Tower parking lot improvements, which was seconded by Neal Keating, and approved unanimously.

Item 13 – <u>NASA Aerospace Skilled Technical Workforce Hubs (NAS Hub) Initiative – Project ORBIT:</u> Management requests approval to accept and administer grant funds of up to $1,500,000 over the course of 3 years in accordance with NAS_Hub guidelines should Space Florida be awarded the grant.

Eric Hinson made a motion to authorize Management to accept and administer grands, if awarded, of up to $1,500,000 (One Million Five-Hundred Thousand Dollars) over the course of 3 years in accordance with guidelines prescribed by the NASA Aerospace Skilled Technical Workforce Hubs initiative, which was seconded by Tim Thomas, and approved unanimously.

Item 14 – <u>Key Innovative Solutions LLC:</u> Management requests the following board actions:

1. Ratify the contract and amendment with Key Innovative Solutions LLC for services provided January 1, 2026, to June 30, 2026, totaling $54,600 (Fifty-Four Thousand Six-Hundred Dollars).
2. Approval to negotiate and enter into an agreement with Key Innovative Solutions LLC for up to $218,400 ($109,200 annually) through calendar year 2028.

Tim Thomas made a motion to ratify the contract and amendment with Key Innovative Solutions LLC for services provided January 1, 2026, to June 30, 2026, totaling $54,600 (Fifty-Four Thousand Six-Hundred Dollars), and authorize Management to negotiate and enter into an agreement with Key Innovative Solutions LLC for up to $218,400 (Two-Hundred Eighteen Thousand Four-Hundred Dollars) through calendar year 2028, which was seconded by Jonathan Satter, and approved unanimously.

3. EXECUTIVE BRIEFINGS:

Rob Long presented the President's Report which included a review of recent activities as well as Business Unit Reports presented by Rob Long and Ron Lau. Mr. Long also identified upcoming events.

A brief presentation was provided by Brian Hughes, Director, John F. Kennedy Space Center.

Also, a brief presentation was provided by Walt Jackim, Deputy Director, PEO Assured Access to Space Patrick SFB and Cape Canaveral SFS, FL.

One final request for the Board was presented. Management requested that the Board designate Denise Swanson, CFO, as the interim Treasurer as we complete the recruitment process to fill the position that was previously held by Howard Haug.

Tim Thomas made a motion to designate Denise Swanson as interim Treasurer effective July 1, 2026, and review at our subsequent board meeting, which was seconded by Jonathan Satter, and approved unanimously.

4. OTHER BUSINESS BEFORE THE BOARD:

There was no Other Business Before the Board to be presented.

CLOSING REMARKS & ADJOURNMENT

Vice Chair, Rodney Cruise, requested if there were any further questions or comments from the public or Board Members. There being none, the Vice Chair thanked the Board for the discussion and involvement, the Vice Chair adjourned the meeting at 12:08 p.m. (EDT)

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Rodney Cruise, Vice Chair

BOARD OF DIRECTORS MEETING

June 2, 2026

I, Robert Long, the undersigned President & CEO of Space Florida, do certify and declare that the attached is an accurate copy of the Minutes as approved by the Board of Directors of Space Florida in accordance with the Space Florida Governance Policies, and recorded in the Minutes of the Meeting of the Board of Directors held on June 2, 2026, and not subsequently amended or modified.

Robert Long
President & CEO

Interim Financial Statements June 30, 2026

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Total Compiled Statement of Revenues and Expenses
Period Ended June 30, 2026
Unaudited
In 000's

	Total Budget	Q1 Actual	Q2 Actual	Q3 Actual	Forecast	Total Actual and Forecast	Budget Remaining
Operating Revenues							
State Appropriated Revenue - OPS	$ 16,500	$ 4,125	$ 4,125	$ 4,125	$ 4,125	$ 16,500	$ -
Other Revenue	3,111	992	908	682	739	3,321	(210)
Total Operating Revenues	**$ 19,611**	**$ 5,117**	**$ 5,033**	**$ 4,807**	**$ 4,864**	**$ 19,821**	**$ (210)**
Operating Expenses							
Salaries & Other Related Costs	$ 10,839	$ 2,247	$ 2,194	$ 2,242	$ 2,595	$ 9,278	$ 1,561
Contract & Subcontract Services	1,985	322	406	665	805	2,198	(213)
Utilities & Maintenance	4,276	772	827	898	1,062	3,559	717
Travel & Entertainment	410	72	94	117	118	401	9
Business Recruitment & Investment	513	32	171	97	132	432	80
General & Administrative	1,590	484	483	279	1,019	2,264	(674)
Total Operating Expenses (Excluding Depreciation)	**$ 19,611**	**$ 3,928**	**$ 4,175**	**$ 4,297**	**$ 5,732**	**$ 18,133**	**$ 1,479**
Change in Net Assets Due to Operations	**$ -**	**$ 1,189**	**$ 858**	**$ 511**	**$ (869)**	**$ 1,689**	**$ (1,689)**

Fiscal Year 2027 Budget

SPACE FLORIDA
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Total Compiled Statement of Revenues and Expenses
Period Ending September 30, 2027
Unaudited
In 000's

		Total Budget
Operating Revenues		
State Appropriated Revenue - OPS	$	16,500
Other Revenue		4,259
Total Operating Revenues	**$**	**20,759**
Operating Expenses		
Salaries & Other Related Costs	$	11,884
Contract & Subcontract Services		2,547
Utilities & Maintenance		3,387
Travel & Entertainment		459
Business Recruitment & Investment		461
General & Administrative		2,021
Total Operating Expenses (Excluding Depreciation)	**$**	**20,759**
Change in Net Assets Due to Operations	**$**	**(0)**

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Fiscal Year 2026 and 2027 Budget Comparison
Unaudited
In 000's

	FY26 Budget Total	FY26 Total Actuals & Commitments	FY26 Budget to Actual Variance	FY27 Budget Total	FY26 to FY27 Budget Variance
Operating Revenues					
State Appropriated Revenue - OPS	$ 16,500	$ 16,500	$ -	$ 16,500	$ -
Other Revenue	3,111	3,321	(210)	4,259	(1,148)
Total Operating Revenues	**$ 19,611**	**$ 19,821**	**$ (210)**	**$ 20,759**	**$ (1,148)**
Operating Expenses					
Salaries & Other Related Costs	$ 10,838	$ 9,278	$ 1,560	$ 11,884	$ (1,046)
Contract & Subcontract Services	1,985	2,198	(213)	2,547	(562)
Utilities & Maintenance	4,276	3,559	717	3,387	889
Travel & Entertainment	410	401	9	459	(50)
Business Recruitment & Investment	513	432	80	461	52
General & Administrative	1,590	2,264	(674)	2,021	(431)
Total Operating Expenses (Excluding Depreciation)	**$ 19,611**	**$ 18,133**	**$ 1,478**	**$ 20,759**	**$ (1,148)**
Change in Net Assets Due to Operations	**$ -**	**$ 1,689**	**$ (1,688)**	**$ -**	**$ -**

Space Florida
Fiscal Year 2027 Budget Compared
to Fiscal Year 2026 Budget
Budget Narrative

Revenue:

State Appropriated Revenue for Fiscal Year 2027 for Operations will remain unchanged as compared to Fiscal Year 2026 Budget. Other revenue, which is comprised of Space Florida assisted financing projects and lease revenues, is expected to increase for Fiscal Year 2027 by $1,148 thousand as compared to Fiscal Year 2026. This increase is primarily due to a new land lease agreement in Exploration Park.

Expenses:

Salary & Other Related Costs for Fiscal Year 2027 is expected to increase by $1,044 thousand as compared to Fiscal Year 2026 Budget. The increase is primarily due to the reallocation of the Business Development salaries and other related costs to the Operating Funding Appropriations line item from the Financing Funding Appropriations.

Contract & Subcontract Services for Fiscal Year 2027 is anticipated to increase by $562 thousand compared to Fiscal Year 2026 Budget. The increase is primarily due to higher consulting services for on time process improvement initiative, audit services for statutory requirements, and additional fees charged for NASA badging. Contract & Subcontract Services consist of legal, business development services & project support, Information Technology services, facility services and general operating services.

Utilities & Maintenance for Fiscal Year 2027 is expected to decrease by approximately $889 thousand as compared to Fiscal Year 2026 Budget. The decrease is primarily due to repairs and utilities being more aligned with actual spending.

Travel & Entertainment for Fiscal Year 2027 is anticipated to increase by $50 thousand as compared to Fiscal Year 2026 Budget. The increase is due to anticipated cost increases next year.

Business Recruitment & Investments for Fiscal Year 2027 is anticipated to decrease by $52 thousand as compared to Fiscal Year 2026 Budget. The decrease is primarily due to reduced promotional and advertising expenses for content branding, marketing and public relations campaigns reflecting refinements informed by prior campaign performance and effectiveness. Expenses included in this category include business recruitment and investment activities, promotional, advertising, sponsorships, and project expenses.

General & Administrative for Fiscal Year 2027 is anticipated to increase by $431 thousand as compared to Fiscal Year 2026 Budget. This increase is primarily due to software licenses that are purchased on a three-year renewal cycle. Expenses included in this category are rentals & leases, insurance, capital purchases/improvements, software and other general operating expenses.

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Fiscal Year 2027 Budget Detail
October 1, 2026 to September 30, 2027
In 000's

	FY26 Budget Total	FY26 Total Actuals & Commitments	FY26 Budget to Actual Variance	FY27 Budget Total	FY26 to FY27 Budget Variance
State Appropriated Revenue	**$ 16,500**	**$ 16,500**	**$ -**	**$ 16,500**	**$ -**
Facility Revenue					
SLSL	$ 757	$ 959	$ (202)	$ 975	$ (218)
South Campus	-	-	-	-	-
Area 57	275	279	(3)	302	(27)
Exploration Park - AOS	522	522	-	566	(44)
Exploration Park - Blue Origin	-	-	-	1,064	(1,064)
LC20	333	250	83	-	333
	$ 1,887	**$ 2,010**	**$ (122)**	**$ 2,907**	**$ (1,020)**
Financing Revenue					
Orion Admin Fee	$ 520	$ 490	$ 30	$ 455	$ 65
Interest/Dividend Income	450	489	(39)	612	(162)
	$ 970	**$ 979**	**$ (9)**	**$ 1,067**	**$ (97)**
Other Revenues					
Franchise Fees	$ 149	$ 203	$ (55)	$ 210	$ (62)
Other SF Services	105	162	(57)	75	30
Miscellaneous Revenues	-	17	(17)	-	-
	$ 253	**$ 382**	**$ (129)**	**$ 285**	**$ (32)**
Total	**$ 19,610**	**$ 19,871**	**$ (261)**	**$ 20,759**	**$ (1,148)**

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Fiscal Year 2027 Budget Detail
October 1, 2025 to September 30, 2027
In 000's

	FY26 Budget Total	FY26 Total Actuals & Commitments	FY26 Budget to Actual Variance	FY27 Budget Total	FY26 to FY27 Budget Variance
Salary & Other Related Costs					
Salary & Wages	$ 7,738	$ 6,893	$ 845	$ 8,866	$ (1,128)
Payroll Taxes	131	100	31	146	(15)
Retirement	1,404	1,091	313	1,281	123
Life & Health Insurance	1,123	843	280	1,302	(179)
Other	442	351	91	290	153
	$ 10,839	**$ 9,278**	**$ 1,561**	**$ 11,884**	**$ (1,044)**
Contract & Subcontract Services					
Legal	$ 200	$ 141	$ 59	$ 186	$ 14
Business Development Services & Project Support	100	90	10	90	10
Subcontract Services	1,164	1,333	(169)	1,184	(20)
General Operations Services	521	634	(113)	1,086	(566)
	$ 1,985	**$ 2,198**	**$ (213)**	**$ 2,547**	**$ (562)**
Utilities & Maintenance					
Utilities					
SLSL	$ 958	$ 842	$ 116	$ 725	$ 233
Other	3	6	(3)	6	(3)
Repair & Maintenance					
SLSL	3,286	2,664	622	2,575	711
Other	28	47	(19)	81	(53)
	$ 4,276	**$ 3,559**	**$ 717**	**$ 3,387**	**$ 889**
Travel & Entertainment					
Travel & Entertainment	$ 410	$ 401	$ 9	$ 459	$ (50)
	$ 410	**$ 401**	**$ 9**	**$ 459**	**$ (50)**
Business Recruitment & Investment					
Promotional & Advertising	$ 259	$ 122	$ 137	$ 151	$ 108
Sponsorships/Other Grants & Aid	254	310	(57)	310	(57)
	$ 513	**$ 432**	**$ 79**	**$ 461**	**$ 52**
General & Administrative					
Rental & Leases	$ 338	$ 390	$ (52)	$ 361	$ (22)
Insurance	500	538	(39)	470	29
Other General Operating Expenses	619	695	(77)	1,145	(526)
Capital Purchases/Improvements	133	640	(507)	45	88
	$ 1,590	**$ 2,264**	**$ (674)**	**$ 2,021**	**$ (431)**
Total	**$ 19,611**	**$ 18,133**	**$ 1,478**	**$ 20,759**	**$ (1,147)**

SPACE FLORIDA

Base Compensation Ranges Exempt		
GRADE	**MINIMUM**	**MAXIMUM**
16	$324,450	$602,550
15	$262,650	$489,250
14	$233,810	$435,690
13	$197,760	$368,740
12	$169,950	$283,250
11	$126,690	$213,210
10	$119,480	$199,820
9	$111,240	$187,460
8	$95,790	$161,710
7	$86,520	$129,780
6	$78,280	$117,420
5	$64,000	$98,000

Base Compensation Ranges Non-exempt		
GRADE	**MINIMUM**	**MAXIMUM**
4	$55,000	$83,000
3	$51,000	$77,000

Contracts Executed by the President

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Contracts executed by the President of Space Florida that exceed $100,000, but no more than $300,000 as of June 30, 2026

Party Name	Agreement Type	Project Manager Name	POP Start Date	POP End Date	Project Name	Contract Value
KPMG LLP	Agreement/Contract	Roberta Coats	05/21/2026	12/31/2026	Provide consulting services to evaluate existing key FPPs, recommend improvements and KPIs, and an organizational structure update to enable management to meet Space Florida's purpose	$290,423

Project and Contract Activities

Space Florida Board of Directors Meeting
September 10, 2026
Project and Contract Activities
(Florida Statutes: 331.302;331.305; 331.3051; 331.323; 331.324; 331.360; and 331.371)

1. **Project Horseshoe.** Management requests board approval for authority to negotiate and enter an engagement letter and issue a reimbursement resolution in anticipation of potential conduit financing. The project would support a space infrastructure company expanding in Brevard County, including potential use of Space Florida conduit financing for approximately $30,000,000 of equipment and tooling and up to $200,000,000 in taxable and/or tax-exempt bond-financed facilities.

2. **Project Forge Spaceport Improvement Program Phase 1.** Management requests board approval for authority to negotiate and enter into three sets of agreements with the Florida Department of Transportation and Relativity Space for a total of up to $26,000,000 for Launch Complex-16 improvements, a payload processing facility, and an upper-stage testing facility. These agreements would advance Relativity Space's plan to develop launch, payload processing, upper-stage testing, and future aerospace manufacturing capabilities in Brevard County, Kennedy Space Center, and Cape Canaveral Space Force Station.

3. **Blue Origin Payload Processing Facility.** Management requests board approval for authority to negotiate and enter agreements with the Florida Department of Transportation and Blue Origin in an amount up to $2,500,000. The agreements would support construction of a 125,000 square foot, 140-foot-tall facility designed to expand its payload processing capacity, including New Glenn operations, at Cape Canaveral Spaceport.

4. **Cecil Spaceport Payload Processing Facility Design.** Management requests board approval for authority to negotiate and enter agreements with the Florida Department of Transportation and the Jacksonville Aviation Authority in an amount up to $1,500,000. The agreements will fund the design phase of Cecil Spaceport's first common-use Payload Processing Facility, helping support space launch operations, redundancy, tenant operations, and future northeast Florida space activities.

5. **SLC-41 Launch Exhaust Duct Wastewater Treatment Plant.** Management requests board approval for authority to negotiate and enter agreements with the Florida Department of Transportation and United Launch Alliance in an amount up to $10,800,000. The project would enable ULA to collect, treat, and reuse launch exhaust duct water for the SLC-41 acoustic suppression system, reducing demand on potable water and wastewater infrastructure at Cape Canaveral Spaceport.

6. **NASA Causeway Force Main Improvements.** Management requests board approval for authority to negotiate and enter agreements with the Florida Department of Transportation and SpaceX in an amount up to $7,700,000. The agreements would support SpaceX's design and construction of improvements to the NASA Causeway force main, a critical wastewater conveyance asset serving Kennedy Space Center including growth areas at Exploration Park, Roberts Road, and the Launch and Landing Facility.

7. **2027 Space Florida Capital Improvements.** Management requests board approval for authority to undertake capital repairs and improvements totaling $1,374,000. The work would address priority needs at Space Florida-operated facilities, including replacement of the steam heat exchanger system at the Space Life Sciences Laboratory and installation of a standby generator and automatic transfer switch at the Launch and Landing Facility Landing Aids Control Building.

8. **Space Florida 2027 Facilities and Subleases.** Management requests board approval for authority to negotiate and enter agreements for premises fees, operations and maintenance, IT, utilities, insurance, property management, service commodity needs up to $7,500,000, and Fiscal Year 2027 subleases at established market rates. This annual authority would support Space Florida facilities including Exploration Park, Space Life Sciences Lab, RLV Hangar, Launch and Landing Facility, Area 57, and Camp Blanding Rocket Motor Storage Facility. See "Attachment A" for the list of primary vendors.

9. **Fiscal Year 2027 Funding Agreements with the State of Florida Department of Commerce.** Management requests board approval for authority to negotiate and enter FY 2027 funding agreements totaling $24,500,000 across the listed appropriations. These agreements would provide appropriated funding for Space Florida operations and activities, Florida-Israel collaboration, aerospace industry financing and infrastructure, spaceport and aerospace activities, and a Space-Based Data Storage Pilot Program.

10. **2027 Florida-Israel Innovation Partnership Call for Projects Grant Awards.** Management requests board approval for authority to negotiate and enter agreements up to $1,000,000 with awardees selected through a competitive process. The awards would support the funded fourteenth cycle of the bilateral Space Florida and Israel Innovation Authority program, which funds joint aerospace research, development, innovation, and commercialization projects.

11. **UK/FL Innovation Program.** Management requests board approval for allocation of up to $200,000 to establish the UK/FL Innovation Program and support competitively selected joint projects. The new program would be developed under the Florida International Aerospace Innovation Fund pursuant to Space Florida's MOU with the UK Department for Science, Innovation and Technology and in collaboration with the UK Space Agency.

12. **2026-27 Florida Space Research Program.** Management requests board approval for authority to negotiate and enter agreements up to $100,000 to support the 2026-27 Florida Space Research Program. The program would continue university research and workforce development efforts administered through the University of Central Florida and the Florida Space Institute, in collaboration with the NASA Florida Space Grant Consortium

Attachment A:

Space Florida 2027 Facilities and Subleases List of Primary Vendors

Facility, property management and operations activities for Exploration Park, Space Life Sciences Lab, RLV Hangar, Launch and Landing Facility, Area 57 East, and the State of Florida Armory Board Camp Blanding Rocket Motor Storage Facility list of primary vendors include but are not limited to:

The State of Florida Armory Board (through the department of Military Affairs), Air Force, NASA, Eastern Aviation Fuels, Inc., (DBA Titan Aviation Fuels), Aviation Systems Engineering Company, Inc., Florida Municipal Insurance Trust, RUSH Facilities, LLC., The Washington Consulting Group, Inc., AT&T, Johnson Controls International, Waste Management, Inc., of Florida, WW Gay Mechanical Contractor, Inc., WW Gay Fire and Integrated Systems Inc., Carahsoft, Adobe, SHI, Presidio, Insight, Microsoft, AppRiver, Level 3 Telecom Holding, LLC., (DBA CenturyLink), Florida High Speed Internet, LiveAction, Screen Connect, ARIN, Go Daddy, Host Dime, RAD Communications, Milestone XProtect, Keeper Security, Connection, Linux, CDWg, Dell Technologies, Convergint Technologies, Cummins Power South, Advance Security & Communications, Lumen, Advance Disposal, Trane, Thermal Tech, SC Jones, Alachua Fire Extinguisher, AmeriLec, Florida Pest Control, Board of Bradford County Commissioners, and Comp-air Service, Co., CrowdSourcing LLC, Sage Intact, Asana, ADP Inc.

Resolution 26-54

RESOLUTION 26-54

RESOLUTION

of the

Space Florida Board of Directors

regarding

Project Approval and Reimbursement of Expenditures

for

PROJECT HORSESHOE

Whereas, Space Florida is an independent special district, a body politic and corporate, and a subdivision of the state, organized and existing under Part II of Chapter 331 of the Florida Statutes, charged with promoting aerospace business development by, among other things, facilitating business financing and spaceport operations.

Whereas, the company operating "Project Horseshoe," a space infrastructure company backed by top-tier venture capital firms (the "Company"), seeks to expand its presence in Florida to support operations with new facilities to be in Brevard County, Florida (the "Project").

Whereas, the Company intends to utilize Space Florida's conduit financing capabilities to finance all or a portion of the costs of the acquisition, construction, installation, and equipping of the Project, including approximately $30,000,000 of equipment and tooling and up to $200,000,000 of facilities, to be financed with one or more series of taxable and/or tax-exempt revenue bonds or other obligations issued by Space Florida (the "Bonds").

Whereas, it is anticipated that prior to the issuance of the Bonds the Company or Space Florida may pay, incur, or advance its own funds for certain expenditures related to the Project, including expenditures for land or interests in land, site development, design, engineering, construction, fixtures, equipment, tooling, and related capitalizable costs (collectively, the "Expenditures").

Whereas, United States federal income tax regulations require, as a condition to the reimbursement of certain Expenditures from proceeds of tax-exempt obligations, that the issuer or the expected borrower declare a bona fide official intent to reimburse such Expenditures.

Whereas, Space Florida management has requested that the Space Florida Board of Directors (the "Board") authorize management to negotiate and enter into an engagement letter with the Company regarding the potential conduit financing for the Project and adopt this reimbursement resolution for "Project Horseshoe" in anticipation of such potential conduit financing.

Whereas, once material terms and conditions of any financing have been finalized, management will return to the Board for approval of a financing resolution and related agreements prior to any closing.

Whereas, the Board has determined it is in the best interests of Space Florida and the Company for both to be reimbursed such costs from proceeds of tax-exempt or taxable debt expected to be incurred to finance the Project.

Now therefore, be it resolved by the Board of Directors of Space Florida:

Section 1. Recitals. The foregoing Recitals are true and correct, are adopted as findings of the Board, and are incorporated herein by reference as if set forth fully in the operative provisions of this Resolution.

Section 2. Declaration of Official Intent to Reimburse. The Board hereby declares Space Florida's official intent, in anticipation of a potential conduit financing for the Project, that the proceeds of bonds or notes issued by Space Florida for the benefit of the Company may be used to reimburse the Company or Space Florida for Expenditures paid for the Project prior to the issuance of such bonds or notes, including, without limitation, Expenditures for equipment and tooling estimated at approximately $30,000,000 and Expenditures for facilities that may be financed with up to $200,000,000 of taxable and/or tax-exempt bonds or notes. This declaration of intent is made in accordance with applicable Treasury regulations regarding reimbursement allocations and shall be effective as of the date of adoption of this resolution. Reimbursement shall be subject to all requirements of law, the approval of final financing documents by the Board, and to the availability of proceeds. This declaration of official intent is intended to satisfy the requirements of Treasury Regulations Section 1.150-2 (and any successor provisions).

Section 3. Approval of Negotiation and Engagement Letter. The Board authorizes and approves management's request to negotiate, finalize, and enter into the engagement letter with the Company for Project Horseshoe, on terms consistent with Space Florida's policies and customary market practices, with such changes, additions, and deletions as management deems necessary or appropriate.

Section 4. Authorization of the Project; No Financing Approval. The Board hereby authorizes the Project for purposes of considering a potential conduit financing and acknowledges the Company's and Space Florida's intention to proceed with planning and preliminary Expenditures. This Resolution is preliminary and does not constitute final approval of any conduit financing, bond or note issuance, or related documents. Management shall return to the Board for consideration of, and action on, a financing resolution and related agreements once material terms and conditions have been finalized, prior to any closing.

Section 5. Conduit Nature; No Liability of Space Florida. Any bonds or notes issued in connection with the conduit financing shall be limited obligations of Space Florida payable solely from the revenues, collateral, or other security provided by or on behalf of the Company and shall not be deemed to constitute a debt, liability, or obligation of Space Florida, the State of Florida, or any political subdivision thereof, or a pledge of the faith and credit or taxing power of any of the foregoing. Nothing in this resolution obligates Space Florida to issue any bonds or notes.

Section 6. Severability. If any part of this Resolution is determined to be invalid, illegal or unconstitutional by a court of competent jurisdiction, the decision shall in no manner affect the remaining portions and sections of this Resolution, all of which shall remain in full force and effect. To that end, this Resolution is declared to be severable.

Section 7. Effective Date. This Resolution shall take effect immediately upon its adoption.

Resolved this 10th day of September, 2026.

SPACE FLORIDA
By its Board of Directors

By: ______________________________
JEANETTE M. NUNEZ,
Chair of the Board

ATTEST:

____
Name:______________________________
Title: ______________________________

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