
CONSORTIUM FUNDING AGREEMENT

for the

NATIONAL ENTREPRENEUR CENTER

Between

ORANGE COUNTY, FLORIDA

and

THE UNIVERSITY OF CENTRAL FLORIDA

This Consortium Funding Agreement (“Agreement”) is made and entered into as of _____, 2024 (the “Effective Date”) between Orange County, a charter county and political subdivision existing under the laws and Constitution of the State of Florida (“County”) and The University of Central Florida Board of Trustees (“UCF”), (Taxpayer ID # 59-2924021), a public body corporate (each hereinafter refer to as “Party” or “Parties”).

RECITALS

WHEREAS, the County, Disney Worldwide Services, Inc. a for-profit concern; and UCF, a public body corporate (collectively, the “Founding Investors”), have been collaborating since 2003; and

WHEREAS, the Founding Investors share a desire to continue supporting the National Entrepreneur Center (the “Center”); and

WHEREAS, the Center is the Founding Investors’ outreach location, where Center representatives provide and coordinate educational training services to aspiring or existing small business owners within Central Florida and beyond; and

WHEREAS, the Founding Investors have experienced decades of change together, including legal, economic, and operational changes, and share the desire to continue their collaborative work under an

executed Master Consortium Agreement (“Consortium Agreement”) model, which was deemed as the most efficient and synergistic way to further the strategic goals for the Center; and

WHEREAS, pursuant to Section 6 of the Consortium Agreement, the Founding Investors’ specific contributions, activities, obligations and responsibilities with respect to the Center shall be set forth in separate funding agreements; and

WHEREAS, any capitalized terms in this Agreement that are not otherwise defined shall have the meaning set forth in the Consortium Agreement; and

WHEREAS, the Parties now memorialize their funding commitments with this Agreement;

NOW THEREFORE, in consideration of the premises and mutual covenants herein contained, and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. ***Purpose of this Agreement.*** The County and UCF each agree to continue serving as a Founding Investor to support the consortium in sustaining the Center as delineated in the “Consortium Agreement.” For clarity, the term “Investor” is a term of art and not related to securities or any offer or commitment of financial return.
2. ***County Funding Terms.*** This Agreement sets forth the method by which the County shall provide specific contributions, activities, obligations, and responsibilities with respect to the Center. In exchange for appropriate recognition and participation, the County agrees to the following:
 - A. Provide Three Hundred Thousand Dollars (\$300,000) in annual support towards the Center’s general fund, for payment of a portion of the rental and use costs of the Center’s facility, during the term of this Agreement. Payments shall be made annually on or before November 1st of each year during the term of this Agreement, to better align payments with the start of the County’s fiscal year and cover the respective fiscal year period of time of Oct 1st through September 30th of the following year. Notwithstanding the foregoing, the Parties acknowledge and agree that pursuant to Section 8.B.(1) of the Prior Agreement, Orange

County previously paid its annual support towards the Center's general fund for the period through and including December 31, 2024. Orange County's first payment under this Agreement shall be made on or before January 1, 2025, utilizing OC FY 24/25 funds, in the amount of Three Hundred Thousand Dollars (\$300,000), for the period through and including September 30, 2025. County funding will not be used for regional, state or national activities. County also provides additional funding separate from the funding provided for herein that is used for programming activities of the Center and which is not addressed in this Agreement.

- B. Consider offering informational seminars on Doing Business in Orange County, including guidance on obtaining licensing, the various permitting processes for small businesses, zoning, etc. In addition, the County may join with other Additional Investors in seminars related to procurement and certification.

- C. Consider integrating, through its Economic, Trade & Tourism Development Office, the County's program resources and partners into the ongoing activities of the Center as appropriate. Such resources may include Orange County Contract Administration workshops. County may assign one of their Board Seats to an economic development partnering agency, any of the County's obligations listed herein.

- D. Assist in identifying and attracting other Additional Investors or Resource Partners to the Center.

- E. Facilitate the following Real Estate related responsibilities until the existing Center facility, located within Orlando Fashion Square Mall (3201 E. Colonial Drive, A-20, Orlando FL 32803) lease expires or is terminated:
 - i. The County shall continue to serve as the Center's real estate agent through the leasing or ownership of the Center's facility.

- ii. The County shall, in consultation with the Parties, continue to coordinate the scheduling and budgeting of any redesign and build-out of the existing facility premises, including tenant improvements, furniture, fixtures, cabling and equipment and any other improvements or facilities necessary for occupancy of any future premises. If necessary, County may assign to another accepting Founding Investor, which such acceptance must be documented through an appropriate written consent, any of the County's obligations listed herein.
 - iii. The County's Real Estate Office will continue to oversee and approve Center "Resource Partner Agreements" with resident and affiliate Resource Partners, and with any payments due from Resource Partners under such Resource Partner Agreements going to the benefit of the Center. Without limitation, such Resource Partner Agreements shall: identify of the portion(s) of the Center that may be occupied by each Resource Partner on an exclusive or non-exclusive basis; specify the fee(s), utilities, and cost reimbursements to be paid by each Resource Partner to the Center or others; and set forth the duties and obligations of each Resource Partner, including maintenance responsibilities and the services and training to be provided by each Resource Partner. If necessary, County may assign to another accepting Founding Investor, which such acceptance must be documented through an appropriate written consent, any of the County's obligations listed herein.
3. ***UCF Funding Terms.*** This Agreement sets forth the method by which UCF shall provide specific contributions, activities, obligations, and responsibilities with respect to the Center. In exchange for County's contributions, UCF agrees to the following:
- A. In furtherance of its education, research and service missions, UCF may offer programs utilizing its faculty and staff which include training in marketing, accounting, finance, ethics and other courses relating to owning and operating a closely held business.

- B. UCF will provide \$76,000 in annual support towards the Center's general fund, during the term of this Agreement. Payments shall be made annually on or after July 1st of each year during the term of this Agreement.
- C. UCF and affiliated entities of the University are authorized to receive funds and to enter into legal agreements on behalf of the Center for activities and funding related to the purpose of and not inconsistent with the terms of this Agreement and the Consortium Agreement.
- D. UCF may also designate an affiliated entity of the University, as its representative, in accordance with Section 1004.28, Florida Statutes, as the fiscal agent of the Center to provide for the collection, administration and disbursement of funds provided by Investors of the Center, and to hold and administer intellectual property related to the purpose of the Consortium Agreement and not inconsistent with the terms of the Consortium Agreement. Any services performed by the affiliated entity shall be done in accordance with its designation as a Direct Support Organization of UCF and in support of UCF's teaching, research and service missions. Subject to the terms set forth in this Agreement and the Consortium Agreement, the University's affiliated entity shall act as fiscal agent and provide financial services for the Center. Such services of the affiliated entity shall be more specifically set forth in an agreement between UCF and the entity.
- E. After the existing Center facility lease expires or is terminated, the University, or a designated affiliated entity, shall serve as the Center's real estate agent through the leasing or ownership of the Center's new facility and shall undertake the following responsibilities:
 - i. Execute relevant accessory agreements necessary towards the ownership or leasing of a new facility for the Center.

- ii. In consultation with the Parties, apply on behalf of the Center for any grants towards the construction or physical improvements of any new Center facility.
 - iii. In consultation with the Parties, coordinate the scheduling and budgeting of any redesign and build-out of the new facility premises, including tenant improvements, furniture, fixtures, cabling and equipment and any other improvements or facilities necessary for occupancy of any future premises.
 - iv. Following Executive Board approval, the University, or designated affiliated entity, will oversee Center "Resource Partner Agreements" with resident and affiliate Resource Partners, and with any payments due from Resource Partners under such Resource Partner Agreements going to the benefit of the Center. Without limitation, such Resource Partner Agreements shall: identify of the portion(s) of the Center that may be occupied by each Resource Partner on an exclusive or non-exclusive basis; specify the fee(s), utilities, and cost reimbursements to be paid by each Resource Partner to the Center or others; and set forth the duties and obligations of each Resource Partner, including maintenance responsibilities and the services and training to be provided by each Resource Partner.
4. ***Amendments.*** This Agreement can only be amended in writing. Any such amendment must be agreed to by all Parties to this Agreement.
5. ***Termination.*** The term of this Agreement shall terminate on June 30, 2035.
- A. Termination for cause:*** In the event of a material breach of this Agreement by either Party, the non-breaching Party may terminate its participation in this Agreement upon sixty (60) days' notice provided the breaching Party has not cured such material breach within the sixty (60) day notice period.

B. *Termination for convenience:* Either Party may terminate its participation in this Agreement for any or no reason upon one hundred eighty (180) days written notice to the other Party. Such termination for convenience will not require changes to materials already produced in connection with activities under this Agreement and will not entitle the terminating Party to a return of funds or property contributed, unless otherwise provided in this Agreement. If the terminating Party desires to have its name removed from all Center materials, then the terminating Party must pay for the reprinting of those Center materials. If the terminating Party does not desire to have its name removed from all Center materials, then such materials will be used until exhausted.

Upon the termination of the terminating Party's participation, the Center may elect not to terminate any other funding agreement it may have with other Investors, and the Center and the other Investors may continue to perform their obligations toward each other under the terms and conditions of such relevant agreement as they may have, absent the participation of the terminating Party.

6. ***Fully Integrated Agreement.*** Except as expressly set forth herein, this Agreement shall not by implication or otherwise limit, impair, constitute a waiver of, or otherwise affect the rights and remedies of the Parties hereto under the Consortium Agreement, and shall not alter, modify, amend or in any way affect any of the terms, conditions, obligations, covenants or agreements contained in the Consortium Agreement, all of which are ratified and affirmed in all respects and shall continue in full force and effect. The Parties acknowledge and agree that the following provisions in the Consortium Agreement shall apply mutatis mutandis to this Agreement: Section 10 (Party contacts); Section 11 (Partnership disclaimer); Section 12 (Liability disclaimer); Section 13 (No third-party beneficiaries); Section 14 (Dissolution); Section 15 (Promotion); Section 19 (Waiver; remedies); and Section 22 (Public records). However, in the event of a conflict between the terms and conditions of this Agreement and the Consortium Agreement, the terms and conditions of this Agreement shall prevail with respect to the subject matter of this Agreement.

7. **Amendments.** Neither this Agreement nor any of its terms may be changed or modified, waived, or terminated (unless as otherwise provided hereunder) except by an instrument in writing signed by an authorized representative of the Party against whom the enforcement of the change, waiver, or termination is sought.
8. **Severability.** This Agreement is severable such that should any provision of this Agreement be or become invalid or unenforceable, the remaining provisions shall continue to be fully enforceable.
9. **Governing law.** This Agreement and the rights of the Parties will be governed and construed in accordance with the laws of the State of Florida. The Parties agree that jurisdiction and venue for any action arising under this Agreement shall lie exclusively within the state courts of Florida located in Orange County, Florida. The Parties specifically waive the right to any other jurisdiction and venue, and the defense based on inconvenient forum.
10. **Party contacts.**
 - A. Orange County's contact person for purposes of this Agreement is the Orange County Economic Development Administrator, currently Mr. Dennis Holste. His telephone number is (407) 836-7326 and e-mail address is Dennis.Holste@ocfl.net
 - B. University of Central Florida Board of Trustees' contact person for purposes of this Agreement is the Executive Chief of Staff, currently Mr. Mike Kilbride. His telephone number is 407-823-2602, and e-mail address is Mike.Kilbride@ucf.edu, with a copy to the Senior Associate General Counsel for Research, currently Mr. Robert Wilson. His telephone number is 407-823-0628, and e-mail address is robert.wilson@ucf.edu
11. **Signature authority.** Each of the persons executing this Agreement represents and warrants that he or she has the authority to execute and enter into this Agreement for and on behalf of the Party for which he or she is executing this Agreement.

SIGNATURE PAGE TO IMMEDIATELY FOLLOW

Executed by:

ATTEST: Phil Diamond, CPA, Comptroller
As Clerk of the Board of County Commissioners

ORANGE COUNTY, FLORIDA
By: Board of County Commissioners

By: _____
Deputy Clerk

By: _____
Jerry L. Demings, Mayor

Date: _____

Date: _____

UNIVERSITY OF CENTRAL FLORIDA BOARD OF TRUSTEES

By: *Alb Carto*

Date: 11/21/2024