
**ORANGE COUNTY, FLORIDA
AND
UNIVERSITY OF CENTRAL FLORIDA RESEARCH FOUNDATION, INC.
FY 2023 GRANT AGREEMENT**

THIS AGREEMENT (“Agreement”), made and entered into this 1st day of October 2022, by and between ORANGE COUNTY, a charter county and political subdivision of the State of Florida, hereinafter referred to as the “County” and UNIVERSITY OF CENTRAL FLORIDA RESEARCH FOUNDATION, INC., hereinafter referred to as “UCFRF”, a direct support organization and instrumentality acting for the benefit of and on behalf of The University of Central Florida Board of Trustees (“UCF”)

WITNESSETH:

WHEREAS, the UCFRF has applied to the County for a donation of funds for the operations of the UCFRF; and

WHEREAS, the County developed the Orange County Economic Stimulus Strategy 4.0 and appropriated funds to UCFRF to launch a program to provide education and training in entrepreneurship and business leadership for students, post-doctoral fellows, and researchers with the goal of accelerating formation and growth of startup companies based on UCF technologies (“The UCF Technology Startup Acceleration Program” or “Program”); and

WHEREAS, the County desires to enter into an agreement with the UCFRF whereby the UCFRF will receive said funds of the County in accordance with the terms and conditions herein set forth; and

WHEREAS, the County understands that UCFRF does not have employees, and that all personnel performing under this Agreement are employees or agents of UCF; and

WHEREAS, the UCF has available or will hire the necessary qualified and trained personnel, and UCFRF has available the facilities, materials and supplies to perform its obligations as set forth in this Agreement.

NOW THEREFORE, in consideration of the premises and mutual covenants herein contained, the parties agree as follows:

Section 1. County’s Obligation.

1.1 The County has appropriated for the period commencing October 1, 2022 and ending September 30, 2023, the total sum of Two Hundred Thousand and 00/100 Dollars (\$200,000.00) (“County Contribution”) to be administered and disbursed by the UCFRF solely for

the purposes set forth in Exhibit "A". Any funds not spent or encumbered by September 30, 2023 for the designated purpose set forth in Exhibit "A", shall be returned to the County. At UCFRF's request and for good cause shown, the Economic Development Administrator may, at his or her sole discretion, grant UCFRF up to six (6) additional months to expend the funds. Any such request shall be submitted in writing to the Office of Economic Development. The Economic Development Administrator shall issue a written decision in response to such request within 10 County business days. The County Contribution shall be made in four (4) equal installments of Fifty Thousand and no/100 Dollars (\$50,000.00) on the following dates and contingent upon the County's receipt of a fully-executed Agreement, as well as an invoice, and then three (3) performance and financial reports of the UCFRF's activities/programs/services as described in Exhibit "A." Each report is due to Orange County Office of Economic, Trade & Tourism Development no later than 30 days after the end of the quarters ending December 31; March 31; and June 30 as described in Exhibit "B", attached hereto and incorporated herein by this reference. The first installment payment will be paid by the end of November or within 30 days after the execution date of this Agreement and receipt of invoice. The three remaining installment payments shall be paid within 30 days of receipt of each prior report. The first report is due no later than January 31; the second report is due by no later than April 30; and, the final report is due by no later than July 31. A final report, to include progress on remaining months not covered by quarterly reports, is due September 1 with required outline explained in Appendix "B". This final report will determine compliance for future funding. Failure to comply with the County's request for submission of such reports shall constitute grounds for termination of this Agreement.

1.2 No funds paid under this Agreement shall be expended for any lobbyist, as such term is defined in section 2-351 of the Orange County Code, to engage in any lobbying activities designed to influence decisions or other foreseeable actions of the Board of County Commissioners or the governing body of any other municipality located within Orange County.

1.3 No funds paid under this Agreement shall be expended for payment of any liability, claims, demands, damages, expenses, fees, fines, penalties, proceedings, actions and cost of actions, including attorney's fees or attorneys on appeal of proceedings or judgments of any kind and nature.

Section 2. UCFRF's Obligation.

2.1 Representation of UCFRF. The UCFRF represents that it will use its best efforts to develop and promote small technology-focused businesses and entrepreneurs in Central Florida, which should include partnering with Orange County Economic Development and Business Development.

2.2 Intentionally Omitted.

2.3 Unlawful Discrimination. The UCFRF, in performing its obligations under this Agreement shall not unlawfully discriminate against any worker, employee, applicant or member of the public because of race, religion, sex, sexual orientation and gender expression/identity, color, age, disability or national origin.

2.4 Accounting. The UCFRF will utilize such accounting procedures and practices in maintenance of the records of receipts and disbursements of the funds contributed by the County as will be in accordance with generally accepted accounting principles. The UCFRF agrees to submit reports to the County's Office of Management and Budget according to the terms described in Exhibit "B". Failure to comply with the County's request for submission of such reports shall constitute grounds for termination of this Agreement and may result in the ineligibility of the UCFRF to receive future contributions from the County for this effort.

2.5 Non-Profit Status. The UCFRF agrees to maintain its corporate, non-profit status in the State of Florida throughout the term of this Agreement. If the UCFRF should, during the term of this Agreement, lose its corporate status, it shall immediately notify the County in writing, and the County reserves the right to terminate this Agreement immediately.

2.6 Right to Inspect and Audit Accounts. During the term of this Agreement, the UCFRF, with respect to the receipt and expenditure of funds provided under this Agreement, shall permit County staff and the Orange County Comptroller and his staff to inspect and audit the UCFRF's books and accounts at any time during normal working hours, provided that reasonable notice is given to the UCFRF prior to any such inspection. Any costs incurred by the UCFRF as a result of a County audit shall be the sole responsibility of and shall be borne by the UCFRF. In addition, should the UCFRF provide any or all of the County's funds to sub-recipients, then, and in that event, the UCFRF shall include in written agreements with such sub-recipients a requirement that records of the sub-recipient be open to inspection and audit by the County or the County's designee.

2.7 Maintenance of Records; Audit. For a period ending five (5) years after the expiration or termination of this Agreement, the UCFRF shall make all records and documents relating to this Agreement available for inspection and copying by the County or any agent designated by the County.

Section 3. Term and Termination.

3.1 Term and Termination. The term of this Agreement shall begin on October 1, 2022 and shall continue until September 30, 2023, unless extended by written modification to the Agreement, signed by both parties. However, this Agreement can be terminated by either party at any time, with or without cause, upon no less than fifteen (15) days notice in writing to the other party. Said notice shall be delivered by certified mail or in person to the business address of the party upon whom such notice is served.

Section 4. Miscellaneous.

4.1 Entire Agreement. This Agreement constitutes the entire agreement between the parties. Any representations or statements heretofore made with respect to such subject matter, whether verbal or written, are merged herein. No other agreement, whether verbal or written, with regard to the subject matter hereof, shall be deemed to exist.

4.2 Independent Contractor. In the performance of all services under this Agreement, each Party shall be deemed to be, and shall be, an independent contractor. This Agreement shall not be deemed to create any other form of employment relationship or business organization between the Parties. Neither Party is authorized or empowered to act as agent for the other for any purpose and shall not, on behalf of the other, enter into any contract, warranty or representation as to any matter. Neither Party shall be bound by the acts or conduct of the other.

4.3 No Assignment. Neither Party may assign or transfer its rights and remedies nor transfer its obligations under this Agreement, in whole or in part, without prior written consent of the other Party. This Agreement is binding upon the Parties and their permitted successors and assigns.

4.4 Assumption of Risk. Each Party assumes any and all risks of personal injury and property damage attributable to the negligent acts or omissions of that Party and its officers, employees, servants, and agents thereof while acting within the scope of their employment. UCFRF, UCF and the County each expressly retains all rights, benefits, and immunities of sovereign immunity in accordance with section 768.28, Florida Statutes, and nothing in this Agreement shall be deemed as a waiver of sovereign immunity or limits of liability beyond any statutory waiver by UCF or the County. The County and UCFRF acknowledge and agree that UCFRF represents that it is a direct support organization acting on behalf of and as an instrumentality of UCF and that, to the extent permitted but without waiver of sovereign immunity beyond the waiver provided under Florida law, UCFRF retains all rights, benefits, and immunities of sovereign immunity in accordance with section 768.28, Florida Statutes, granted to instrumentalities of state agencies. The Parties further agree that the cap on the amount and liability of UCF and the County for damages, regardless of the number or nature of claims in tort, equity, or contract, shall not exceed the dollar amount set by the legislature for tort in section 768.28, Florida Statutes, and that the cap on the amount and liability of UCFRF for damages, regardless of the number or nature of claims in tort, equity, or contract, shall not exceed the policy limits of UCFRF's insurance coverage.

4.5 Limitation of Damages. In no event will either Party be responsible for any, indirect damages, incidental damages, consequential damages, exemplary damages of any kind, lost goodwill, lost profits, lost business and/or any indirect economic damages whatsoever regardless of whether such damages arise from claims based upon contract, negligence, tort (including strict liability or other legal theory), a breach of any warranty or term of this Agreement, and regardless of whether a Party was advised or had reason to know of the possibility of incurring such damages in advance.

4.6 No Warranty. UCFRF AND UCF MAKE NO REPRESENTATIONS AND EXTEND NO WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED WITH REGARD TO THE RESEARCH, INTELLECTUAL PROPERTY, AND/OR PROPRIETARY MATERIALS. THERE ARE NO EXPRESS OR IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, OR THAT COUNTY'S USE OF THE RESEARCH DELIVERABLES OR INTELLECTUAL PROPERTY WILL NOT INFRINGE ANY THIRD PARTY PATENT, COPYRIGHT, TRADEMARK, OR OTHER THIRD PARTY RIGHTS. UCFRF AND UCF MAKE NO REPRESENTATION AS TO

THE USEFULNESS OF RESEARCH DELIVERABLES, INTELLECTUAL PROPERTY, OR PROPRIETARY MATERIALS. IF COUNTY CHOOSES TO EXPLOIT RESEARCH DELIVERABLES, INTELLECTUAL PROPERTY, OR PROPRIETARY MATERIALS IN ANY MANNER WHATSOEVER, IT DOES SO AT ITS OWN RISK.

4.7 Force Majeure. No default, delay, or failure to perform on the part of either Party shall be considered a default, delay, or failure to perform hereunder, if such default, delay, or failure to perform is due to causes beyond either Party's reasonable control including, but not limited to, strike, lockouts, or inactions of governmental authorities; epidemics; war; embargoes; fire; earthquake; acts of God; or default of a common carrier. In the event of such default, delay, or failure to perform, any date or times by which either Party is otherwise scheduled to perform shall be extended automatically for a period of time equal in duration to the time lost by reason of the excused default, delay, or failure to perform.

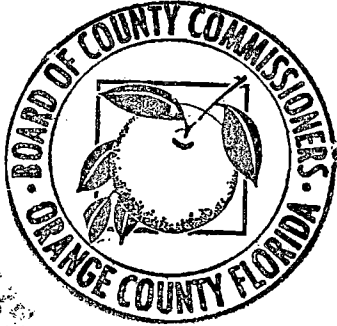
4.8 Waivers. Performance of this Agreement by either party, after notice of default of any of the terms, covenants or conditions, shall not be deemed a waiver of any right to terminate this Agreement for any subsequent default, and no waiver of such default shall be construed or act as a waiver of any subsequent default.

4.9 No Third Party Beneficiaries. This Agreement does not create, and shall not be construed as creating, any rights enforceable by any person or entity other than the parties to the Agreement.

4.10 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida. Venue for any litigation occurring as a result of this Agreement shall be held in the Ninth Circuit Courts in and for Orange County, Florida, and shall be governed by the laws of the State of Florida.

4.11 Severability. It is agreed by and between the parties that if any covenant, condition or provision contained in this agreement is held to be invalid by any court of competent jurisdiction, such invalidity shall not affect the validity of any other covenants, conditions or provisions herein contained.

IN WITNESS WHEREOF, the parties have executed this Agreement on the dates set below.



ORANGE COUNTY, FLORIDA

By: Board of County Commissioners

By: *Jerry L. Demings*
Jerry L. Demings
Orange County Mayor

Date: 29 Nov 22

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

By: *Nelva Perry*
Deputy Clerk

Date: NOV 29 2022

**UNIVERSITY OF CENTRAL FLORIDA
RESEARCH FOUNDATION, INC.**

By: *Terri Bigham*
Terri Bigham, Assistant Director

Date: 10/28/22

EXHIBIT A

ACTIVITY FOR WHICH FUNDING IS REQUESTED

Funding in the amount of \$200,000 for FY22-23 will be used to support UCFRF's operations, which consist of highly skilled staff in providing education, coaching, and mentorship in entrepreneurship for students, post-doctoral fellows, and researchers. The goal of the program will be to accelerate formation and growth of regional deep technology startup companies, the majority based on UCF technologies.

UCFRF is expected to deliver the following major initiatives by September 30:

- Continue to execute the Venture Launch program that is adopted across the entire University for the formation of spin-out companies from researcher founders.
- Develop Entrepreneur-In-Residence (EIR) program under Venture Launch by recruiting experienced entrepreneurs and industry leaders to mentor selected researchers, teams, and companies through critical business formation, development, and growth phases.
- Participate in monthly group grantee calls with County staff, as well as utilize the SourceLink web resource provided by the National Entrepreneur Center and the County, and the Central Florida STEM Online Mentor Database provided by The Corridor and the County (training will be provided in monthly group grantee calls for how to access and use the online resources).
- Work with Orange County staff to investigate and prioritize technology spin-out opportunities which the County may invest in or procure; as well as work with The Corridor on the local industry cluster strategy plans complimentary to the Program's outcomes.

Particular tasks agreed to be completed during the FY22-23 budget year include:

- Recruit and select EIRs to assist students, post-doctoral fellows, and faculty in exploring commercialization of research and launching startup companies;
 - In general, the EIRs will be responsible for the following:
 - Identifying technological problems faced by industry and informing UCF researchers of potential technology development opportunities
 - Helping UCF researchers develop investable business models
 - Connecting UCF researchers with investors and industry partners
 - Facilitating fundable collaborations between industry partners and UCF faculty
 - Assisting in company formation
 - Coaching UCF researchers the basics of launching, managing, and growing a business, including guidance on securing funding.
- Provide program management, access to EIRs, and continuous coaching.
- Provide staffing and space for the program.
- Provide impact reports to County as outlined in Exhibit B.

UCFRF's Proposed Budget – Total: \$200,000

FY 22 -23 Budget Categories	Amount	Notes on Types of Expenses for the Category
Event Logistics (non-Supplies)	\$15,000.00	Facilitators; vendors; subscriptions
Equipment & Supplies	\$1,714.00	Equipment; materials and supplies
Marketing	\$3,000.00	Recruitment-related expenses
Travel	\$2,000.00	Travel to relevant conferences/programs
Staffing	\$160,104.00	Salary and fringe
Indirect Costs	\$18,182.00	Administrative cost
Total	\$200,000.00	

NO FUNDS PAID UNDER THIS AGREEMENT SHALL BE EXPENDED FOR PAYMENT OF ANY LIABILITY, CLAIMS, DEMANDS, DAMAGES, EXPENSES, FEES, FINES, PENALTIES, PROCEEDINGS, ACTIONS OR COST OF ACTIONS, INCLUDING ATTORNEY'S FEES OR ATTORNEYS ON APPEAL OF ANY PROCEEDINGS OR JUDGMENTS OF ANY KIND AND NATURE.

EXHIBIT B

The following reports are to be submitted to the Office Economic, Trade & Tourism Development as indicated:

1) Within 30 days of the end of the quarter, UCFRF shall provide the County with a copy of its quarterly performance and financial reports of the agency's activities/programs/services. Quarterly reporting periods shall end on December 31, March 31, and June 30.

Quarter	Reports Due (no later than)	Payment Due to UCFRF
First (1 st)	January 31	Within 30 days of receipt of first quarter report
Second (2 nd)	April 30	Within 30 days of receipt of second quarter report
Third (3 rd)	July 31	Within 30 days of receipt of third quarter report

Within each quarterly report, the following information needs to be included as it pertains to the deliverables outlined above:

- Brief summary of the progress of the EIR Program, including number of total participants, number of mentors secured; total number of hours of coaching provided to participants from UCFRF staff
- Updated listing of new clients of Program - information provided can be in a table format and must include: name of individual, anticipated industry/application for technology, brief explanation of what the technology is, whether there is intellectual property involved, and whether the participant is a student or other position and which Department/Lab they represent. If a company is formed please share the address of company, type of corporation (i.e. Sole Proprietorship vs. LLC, etc.), major industry company could sell to (recommend also providing NAICs and NIGP codes), and potential opportunities/synergies for the company to work with the County (can be short summaries).

For the final report, the following is also needed:

- Cumulative listing of every participant in the Program up until September 30 – adding a progress column to the quarterly provided progress report table which provides any of the following for that individual: 1) total number of mentor connections made by UCFRF for participant as well as whether the connection was made using the Central Florida Online Mentor Database; and 2) any other notable progress metrics and/or anecdotes indicating participant's growth as a result of the Program (can include notes on founder skill development).

A presentation to County staff will also be required to discuss through the final report.

2) Within 30 days of its release, UCFRF shall provide the County with a copy of its annual financial report, external audit reports, and any performance or statistical data requested by Orange County.

Reports and Communications to the COUNTY:

Orange County. Office of Economic, Trade & Tourism Development
ATTN: Eric Ushkowitz, Economic Development Administrator
201 S. Rosalind Avenue, 5th Floor
Orlando, Florida 32802
Phone: (407) 836-7370
Fax: (407) 836-7399

Reports and Communications to UCFRF:

UCFRF
ATTN: Svetlana Shtrom, VP for Technology Transfer
12201 Research Parkway, Suite 200
Orlando, FL 32826
Phone: 407-823-5150
FAX: 407-823-3299