



**CITY OF FORT LAUDERDALE  
City Commission Agenda Memo  
REGULAR MEETING**

**#19-0571**

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**TO:** Honorable Mayor & Members of the  
Fort Lauderdale City Commission

**FROM:** Chris Lagerbloom, ICMA-CM, City Manager

**DATE:** June 4, 2019

**TITLE:** Resolution Authorizing the Execution of a Memorandum of Understanding to Participate in the Mission-to-Market for Inclusive Economic Development Initiative with Florida International University - **(Commission Districts 1, 2, 3 and 4)**

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**Recommendation**

It is recommended the City Commission adopt a resolution authorizing the execution of a Memorandum of Understanding (MOU) by and between the City of Fort Lauderdale (City) and the Florida International University Board of Trustees (FIU) to jointly participate in the creation and development of the Mission-to-Market for Inclusive Economic Development Initiative (M2M).

**Background**

The M2M initiative seeks to tap the trillions of dollars of underutilized patented technologies developed by the U.S. Department of Energy (DOE) and Labs, research institutions, and industry to foster economic development in Florida and beyond. The DOE has an existing 5-year, \$1.5 million investment in the M2M program and they are interested in expanding the program's impact. The City's Economic and Community Investment Division has worked with the Mission-to-Market Manager of the FIU Applied Research Center to create a collaboration between the City and FIU to achieve the expansion desired by the DOE.

The purpose of the MOU would be to establish a formal, but flexible system of communication among the Parties to the MOU where the Parties can develop and foster mutual understanding and a working relationship to strengthen and expand American innovation in one or more of the M2M Initiative's four goal areas as follows:

1. **STEM Entrepreneurial Workforce Development:** Parties intend to work together to increase the number of students trained in high technology entrepreneurship who are pursuing degrees in the STEM (Science, Technology, Engineering and Mathematics) fields and to educate diverse innovators and entrepreneurs about high technology entrepreneurship.

2. **Innovation Ecosystem Development:** Parties will chart/assess ecosystem assets, cultivate a regional entrepreneurial hub, attract capital and resources, and measurably expand the Florida high technology innovation economy.
3. **Business Incubator and Accelerator Network:** Parties intend to increase the number of underrepresented innovators and entrepreneurs, and high technology ventures participating in business incubators and accelerators or relevant services.
4. **Technology Transfer and Commercialization:** Parties seek to increase technology transfer and commercialization activities of patented technologies developed by FIU, DOE Labs, and/or other university or government agencies.

The tangible objective of the MOU is to establish a national/international entrepreneurial resources center in Fort Lauderdale, with a campus that houses an entrepreneurial development center and incubator, a DOE Technology Transfer & Commercialization office, and venture capital office(s). Other entrepreneurial resources would be added to create a broad, deep, and diversified entrepreneurial resources destination.

The attached Memorandum of Understanding is by and between the City and the FIU Board of Trustees. City staff expects other parties (government, educational institutions, business and not-for-profits) to be added to provide specific expertise and resources to achieve the objectives of the MOU. For example, City staff will seek commitments from business and educational institutions to join the MOU during an upcoming trip to Israel.

### **Resource Impact**

There is no budgetary impact associated with this action.

### **Strategic Connections**

This item is a *Press Play Fort Lauderdale Strategic Plan 2018* initiative, included within the Business Development Cylinder of Excellence, specifically advancing:

- Goal 7: Be a well-positioned City within the global economic and tourism markets of the South Florida region, leveraging our airports, port, and rail connections.
- Objective 1: Define, cultivate, and attract targeted and emerging industries.
- Initiative 1: Evaluate and expand out portfolio of business attraction incentive.

### **Attachments**

Exhibit 1 – MOU

Exhibit 2 – Resolution

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