

IHMC Board of Directors Vision Committee Minutes  
March 15, 2007

IHMC Vision Committee Chair Jim Reeves called the meeting to order at 2:30 p.m. central time with all members of the Committee in attendance. Directors in attendance included: Dick Baker, Carol Carlan and Jim Reeves. Also in attendance were Ken Ford, Tim Wright and Julie Sheppard.

After a brief welcome, Chair Reeves led the committee in a discussion about the need to put a plan together for the development/sale/financing/buildout of the 40 S. Alcaniz parcel. All members agreed on a strategy to form a not-for-profit development to lead the development initiative and develop appropriate site plan for future development, handle the hiring of appropriate firms through a process such as an Invitation To Negotiate, and address with city of Pensacola the need for a 3rd floor variance and the desire for the city to assist with parking and infrastructure.

Chair Reeves scheduled a 2nd committee meeting for Wednesday April 4th at 7:30 a.m.

Respectfully submitted,

Julie L. Sheppard, General Counsel and Corporate Secretary