



Item: CG: A-1.c.

Tuesday, March 14, 2017

SUBJECT: APPROVE NAMING OF UNIVERSITY ELEMENTS

PROPOSED Board ACTION

Approve naming of University Elements at Tech Runway.

BACKGROUND INFORMATION

Facility and Program: FAU Tech Runway® is a formal program for mentoring entrepreneurs and their ventures based on the Massachusetts Institute of Technology's Venture Mentoring Service (VMS). The focus of the initiative is to combine VMS and Stanford's Lean Launchpad curriculum with University resources and local community expertise to create an ecosystem conducive to the development of successful technology and growth industry start-ups. FAU Tech Runway® is supported by The Adams Center for Entrepreneurship, Research Park at FAU and all 10 colleges.

FAU Tech Runway® supports startups because FAU will house, educate, mentor and train the entrepreneurs from inception through venture funding. The impact strategy for FAU Tech Runway® is to provide ACCESS for startups in three areas:

- Access to a space that inspires creativity and growth.
- Access to a platform of entrepreneurship providing educational resources, workshops, events and activities supporting all aspects of launching a startup.
- Access to people such as mentors, investors, educators, and other collaborating entrepreneurs.

Donors: George Elmore founded Hardrives, Inc. in 1953 in Delray Beach. Mr. Elmore's first contract was for paving a driveway for \$125. From its beginning as a small family-operated driveway contractor, Elmore and his company did more than pave roads, including some of the earliest sections of Interstate 95. Hardrives has grown with South Florida to include construction of major highway and site development projects. His personal philosophy for success -- "No client or employee is to be cheated or mistreated" -- helps him guide Hardrives, Inc., which continues to contract with dozens of municipalities and nearly every major developer in Palm Beach County.

George Elmore gives charitable contributions through his company, individually and the Elmore Family Foundation. He is a longtime faithful supporter of Florida Atlantic University, having served

as Chair of the Florida Atlantic University Foundation Board of Directors. This naming gift of \$10,000 is the most recent in a long line of gifts to FAU that total several hundred thousand dollars. He has also funded the Elmore Scientific Equipment Endowment and the Masters Nursing Scholarship Endowment, among many other gifts.

Requested recognition: In honor of the generosity of George Elmore, Tech Runway is requesting to name an Office Space at Tech Runway as “The Elmore Family Foundation Office Space”.

IMPLEMENTATION PLAN/DATE

Installation of signage - March 2017.

FISCAL IMPLICATIONS

Cost of signage and installation up to \$100.00 total for design and execution of the signage for the named asset.

Presented by: Danita D. Nias

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