

## MINUTES

### Whitewater University Technology Park

#### Board of Directors Meeting

Wednesday, February 25, 2015

Whitewater University Technology Park Innovation Center

1221 Innovation Drive, Whitewater, WI 53190

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**PRESENT:** Ronald "Bud" Gayhart, Jessica Bonjour, Sarah Bregant, Kevin Brunner, John Chenoweth, Cameron Clapper, Jeff Knight, Richard Moyses, Nate Parrish, and Crystal Singer

**EXCUSED:** Richard Telfer

**GUESTS:** Coby Skonord, Pat Cannon, Mark Johnson, Doug Saubert, Kristen Burton, Kristina Koslosky, Derek D'Auria, and Roger Gerndt

1. **Call to Order:** With a Quorum present, Gayhart called the meeting to order at 8:00 am.

2. **Guest Speaker:** Johnson introduced Coby Skonord, co-founder and CEO of Inventalator. As of March 1<sup>st</sup>, Inventalator will share space in the Whitewater University Technology Park Innovation Center with SlipStream. Inventalator brings the resources an entrepreneur needs to commercialize a product to one site. They focus on hardware through connections with ISO-certified manufacturers and can assist Kickstarter and Indiegogo projects with getting pre-orders into production while waiting on funding. Inventalator will offer fund-raising through crowdfunding, consumer contests for developing inventors' ideas and providing solutions to production and commercialization issues, and connects inventors and entrepreneurs to people with the specific skills needed to get their product into production. Inventalator will also conduct market research polls, find vendors, and locate manufacturers. Gayhart inquired how the database is populated for suppliers. Skonord indicated that his partner is leveraging current relationships and they are partnering with experts, both domestic and international. The goal is to have thirty-five manufacturers in the system by the end of April. Singer suggested including local manufacturers. Skonord's incentives for locating his company in the Innovation Center included access to student interns and the support provided by the Whitewater Community Development Authority and First Citizen's Bank. The site is up and running and is funded by transaction fees. They charge a 3% - 8% fee for fundraising, project bids, and contest participation. As consumers perform certain actions, they also receive badges as a form of positive reinforcement.

3. **Approval of Minutes of January 28, 2015 Meeting:** Parrish/Singer moved to approve the January meeting minutes as presented. The motion was approved by a unanimous vote.

4. **Review/Acceptance of January 2015 Financial Reports:** Brunner/Clapper moved to approve the January 2015 Financial Reports. Saubert stated that the revenues and expenditures will be self-correcting in February. Saubert also noted that some rents were collected early which inflated the cash balance at the end of the year by \$6750. He is accruing 1/12 of the \$92,500 payment monthly; once a positive cash flow is accrued, he will make a payment. Audited financials will be available in two months. Johnson noted that the rent revenues for 2015 will need to be adjusted. The year-end cash balance without the additional

rent would be \$3000. There is also \$7000 in trust. Johnson indicated that funds are still needed for equipment replacement. The motion was approved by a unanimous vote.

#### 5. **Director's Report:**

A. **Innovation Center Facility Updates/Issues:** Johnson announced the MAC entry system was up and operating and there were sufficient fobs/cards for all authorized personnel. The exterior locks were re-keyed on February 24<sup>th</sup>, and the interior doors for Rob Olson's areas were also re-keyed. Innovation Services will do a review and audit of each suite and possibly implement a lock replacement schedule.

B. **Innovation Center Operational Review and Strategic Plan:** Johnson stated that the Innovation Center will be hosting *Elements for Success: The Art of the Pitch* on February 26th. Innovation Services will perform a conference room utilization audit of the Innovation Center Atrium, Room 105, and Room 202.

C. **Notable Contacts:** Johnson updated the Board on notable contacts made since the last Board meeting. Thalia Mendez of the Wisconsin Business Incubation Association is mapping the state's entrepreneurial ecosystem and visited the Innovation Center for this purpose. Attorney Joe Kromholz offered legal assistance for student entrepreneurs. Steve Slagter of Engenuity has been working with Universal Electronics and contacted Johnson for some solutions to a production issue. Johnson referred him to Lavelle. Johnson also met with Emily Gruenewald in Development to discuss the strategy of preleasing space to companies interested in recruiting UW-W students and she had no issue with it. Johnson provided Provost Kopper with two Innovation Center success stories – iButtonLink and ECP – for the Lieutenant Governor's report regarding workforce development. Johnson spoke with Brian Taforra of CSA Partners and Chris Abele plans to visit the Innovation Center on March 2<sup>nd</sup>. Nathan Hammons, the new director of the Marquette Law and Entrepreneurship Clinic, has offered pro bono legal service to our entrepreneur students. The program should be up and running by next fall. Chenoweth suggested generating a list of local companies with expertise that can provide services to people in the building; they can be charged a nominal fee to be on the list.

#### 6. **Development Plan Updates:**

A. **Innovation Center:** Johnson deferred the discussion to the Closed Session.

B. **Technology Park:** Johnson to discuss items in Closed Session.

C. **Business Park:** Johnson to discuss items in Closed Session.

7. **Development of Workforce Development Funding/Partnership:** Knight has a call in to Dave Anderson and will meet with Cannon, Johnson, and Gayhart to discuss next steps.

**8. Annual commitment to Code of Conduct and Non-Disclosure Agreements:** Johnson passed out updated Code of Conduct and Non-Disclosure Agreement forms for the Board for final review and signature. Telfer asked to Board to review and sign both documents individually. Johnson's office to collect and file the completed forms. (Gayhart?)

**9. Adjourn to Closed Session** per Wisconsin Statute §19.85(1)(e) "Deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session."

Knight moved, Bregant seconded to enter into closed session. Gayhart called for a roll call vote to enter into closed session.

Gayhart: Aye; Bonjour: Aye; Bregant: Aye; Brunner: Aye; Chenoweth: Aye; Clapper: Aye; Knight: Aye; Moyses: Aye; Parrish: Aye; and Singer, Aye. The motion passed unanimously, and the Board went into Closed Session. Items discussed:

- A. **Update on Prospective Clients/Tenants:**  
Cannon, Gayhart, and Johnson gave updates on prospective clients and tenants.
- B. **Innovation Center surge capacity for Business Incubation:**  
Cannon, Gayhart, and Johnson gave updates on the surge capacity plans.
- C. **Accelerator Update:**  
Cannon, Gayhart, and Johnson gave updates on the new Accelerator building.

Moyse moved, Bonjour seconded to return to open session with the intent/option to take action. Gayhart called for a roll call vote to return to open session.

Gayhart: Aye; Bonjour: Aye; Bregant: Aye; Brunner: Aye; Chenoweth: Aye; Clapper: Aye; Knight: Aye; Moyses: Aye; Parrish: Aye; and Singer, Aye. The motion passed unanimously. The Board returned to open session with the intent/option to take action.

**10. Future Agenda Items:** Knight requested a comparison from Johnson of Innovation Center rental rates with market rates. Within the next sixty days, a plan/schedule should be developed to graduate tenants from the building or implement higher rental rates. The Board agreed with Johnson that it is still a reasonable plan to explore private development of pre-leased space for expansion.

Bregant indicated that this was her last Board meeting. There will be a new appointee from the City Council by the end of April. Gayhart thanked her for her service.

**11. Future Meeting Dates:** The 2015 Board meeting dates have been set, with the next Board meeting on March 25, 2015. The rest are scheduled for April 23 and May 27, 2015. Telfer will not be available on April 23<sup>rd</sup>; Gayhart will chair the meeting.

**12. Adjournment:** Moyses/Bregant moved to adjourn. The meeting was adjourned at 9:23 am.

Respectively submitted,  
Kristen Burton for Cameron Clapper  
Secretary of the Whitewater University Technology Park Board