

MINUTES

Whitewater University Technology Park

Board of Directors Meeting

Wednesday, November 18, 2015

Whitewater University Technology Park Innovation Center

1221 Innovation Drive, Whitewater, WI 53190

PRESENT: Beverly Kopper, Stephanie Abbott, Jessica Bonjour, Kevin Brunner, John Chenoweth, Cameron Clapper, Bud Gayhart, Mark Johnson, Jeff Knight, Richard Moyse, Nathaniel Parrish

EXCUSED: Crystal Singer

GUESTS: Pat Cannon, Tom Harrigan, and Kristen Burton

1. **Call to Order:** With a quorum present, Kopper called the meeting to order at 8:00 am.
2. **Approval of Minutes of October 21, 2015 Meeting:** Knight/Clapper moved to approve the October meeting minutes as presented. The motion was approved by a unanimous vote.
3. **Review/Acceptance of October 2015 Financial Reports:** Brunner/Chenoweth moved to approve the October 2015 financial reports. Johnson reported that expenses are tracking appropriately. Revenue from rent should be at \$194,639; \$178,879 has been collected. A payment plan has been put in place to collect delinquent rent. The year will end with \$225,000 (correction \$215,000) collected in rent, instead of \$232,000 projected at the beginning of the year, a variance of \$7000 (correction \$17,000). Cleaning costs will double to \$18,000 in 2016 as the city has rebid for a new cleaning agency; the increase is not in the budget. Johnson will discuss the issue with Doug Saubert. Knight inquired if CESA 2 will again pay its January rent in advance. Johnson responded that almost all of the tenants now pay through ACH, thus allowing Technology Park management to determine when to pull the rent. Johnson reported that an anonymous donor has been sending checks to support the Technology Park through a company match program called Benevity. He has established an account for deposit of these funds. The motion to approve the October 2015 financial reports was approved by unanimous vote.
4. **Director's Report:** Johnson reported Gary Albrecht had again approached him regarding filling the front desk position with university personnel, but CESA 2 has now filled the position. Chenoweth/Gayhart moved to approve the Director's Report. The motion was approved by a unanimous vote.
5. **Tech Park Policy Review:** Johnson reviewed the leases, MRAs, profiles and other documents for each of the tenant companies to determine how to tie the tenancy requirements to their agreements. Neither the lease agreement nor MRA reference the requirements in the Tenant Handbook. The solution is to modify the MRA to reference the tenancy requirements in the Tenant Handbook. Requirements include submitting quarterly financial reports, cooperating with an annual survey of non-confidential reporting to the EDA, providing proof of insurance coverage, providing updates on progress/company performance to the Tech Park Director, keeping current with rent payments, and observing graduation criteria/procedures.

When the MRA for each company comes up for renewal, these requirements will be included in the document. It was advised that some forewarning be provided to the tenants that they will be expected to abide by the requirements in the Tenant Handbook.

6. Tech Park Marketing:

- A. **Marketing Letter:** Johnson has the letter from Jeff Angileri. He will make minor revisions. Gayhart has the distribution list; the goal is to send out the letter the Monday after Thanksgiving. The Tech Park Board would like to see the marketing letter before it is distributed.
- B. **Business Climate Magazine Advertisement Update:** Johnson displayed the draft that was created to satisfy the magazine's deadline of November 12th. The Board recommended several revisions including changing the background, providing more vibrant pictures and including reference to shovel-ready sites or the Gold shovel program. The CDA has directed Harrigan and Cannon to proceed with pursuing the shovel-ready or certified site status for the Technology Park. Pursuing the Golden Shovel designation through MadREP will be less expensive than the certified site designation. The CDA will discuss the issue at the November 18th meeting. Kopper requested that the ad be submitted to Marketing and Media Relations for review and revision. Johnson will follow up with MMR.
- C. **Joint Marketing Strategy:** A marketing plan needs to be developed. Knight recommended reaching the people who come up for the summer from Illinois as they have disposable income. Would it make sense to advertise in the Lake Magazine? WEDC distributes the Lake Magazine and it has a fairly comprehensive distribution in the city. It may help to connect with Lake Geneva and get Andy's feedback. Johnson noted he is also considering a direct marketing campaign. Knight added that this marketing push should be a collaborative effort throughout the city, and Cannon stated Walworth and Jefferson county representatives want to be bigger partners in marketing Whitewater because they see the benefit in Whitewater's growth. Johnson and Cannon will draft a marketing plan.

7. **Tech Park Development Update:** Johnson is following up with David Ward about the feasibility study, and is researching the Golden Shovel program.

8. **Update on Prospective Clients/Tenants and Available Space:** Johnson reported that Suite 120 is available. Kaliber Imaging will move into a shared space on the 2nd floor. Johnson also met two companies at the Wisconsin Early Stage Symposium that may want to move to the Innovation Center. He also has a new potential virtual client. The Innovation Center will have more open space shortly. An advertisement will be placed in the Daily Union, Janesville Gazette, the Wisconsin State Journal, and the Southern Lakes newspapers regarding the available space.

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."

Chenoweth/Knight moved to enter into closed session. Kopper called for a roll call vote to enter into closed session. Abbott: Aye; Bonjour: Aye; Brunner: Aye; Chenoweth: Aye; Clapper: Aye; Gayhart: Aye;

Knight: Aye; Kopper: Aye; Moyses: Aye; Parrish: Aye. The motion passed unanimously, and the Board went into Closed Session. Items discussed:

A. Delinquent rents progress

Gayhart/Knight moved to return to open session with the intent/option to take action. The motion passed unanimously. The Board returned to open session with the intent/option to take action.

10. **Future Agenda Items:** Future agenda items include: Marketing Plan (Johnson/Cannon)

11. **Future Meeting Dates:** The remaining fall date is December 15th. Spring dates are January 27th, February 17th, March 16th, April 27th, May 25th, and June 22nd.

12. **Adjournment:** Gayhart/Moyse moved to adjourn. The meeting was adjourned at 8:55 am.

Respectfully submitted,

Kristen Burton for Cameron Clapper

Secretary of the Whitewater University Technology Park Board