

MINUTES

Whitewater University Technology Park

Board of Directors Meeting

Wednesday, August 23, 2017

Whitewater University Technology Park Innovation Center

1221 Innovation Drive, Whitewater, WI 53190

PRESENT: Beverly Kopper, Patrick Singer, John Chenoweth, Richard Moyse, Jeff Knight, Crystal Singer, Mark Johnson, Cameron Clapper, Nate Parrish, Larry Kachel

ABSENT: Jessica Bonjour, Kevin Kaufman

GUESTS: Joel Nilsestuen, Dave Carlson, Kristen Burton

1. **Call to Order:** With a quorum present, Kopper called the meeting to order at 8:01 am.
2. **Introduction of Joel Nilsestuen:** Kopper introduced Joel Nilsestuen, UW-Whitewater's Government and Community Outreach Coordinator. He is a good point of contact for public relations questions.
3. **Approval of June 28, 2017 Meeting Minutes:** Kachel motioned to approve the June 28, 2017 minutes (Moyse, second). The minutes were unanimously approved.
4. **Review/Acceptance of July 2017 Financial Report:** P. Singer motioned to accept the July 2017 financial report (Moyse, second). Johnson reported that we are 58% into the fiscal year, with revenue being at 57.6% of the targeted budget, and expenses at 40.8%. The financial report was unanimously accepted.
5. **Review/Acceptance of Director's Report:** Chenoweth motioned to accept the Director's report (P. Singer, second). Johnson reported John DeGraff brought Sunshine Burger, a division of Jones Dairy Farm, on as an affiliate. Johnson is reviewing a new administrative tool for the Innovation Center to replace IncuTrack. IncuTrack was only used for room scheduling; this new product will allow reports and analysis. He is also looking at a charitable giving platform called Flipcause. This will promote a revenue stream for the Innovation Center. Alumni Ken Johnson is leading a charge to raise the remainder of the \$20,000 for the naming rights for the Drouillard Room. There is approximately \$8,000 remaining. Johnson was notified by Nick Ciesinski of iCIT that upgrades need to be made to the Innovation Center's network infrastructure, can cost anywhere between \$12,000 - \$37,000, and can happen any time between now and 2021. They must replace the wireless access points to keep the network compatible with the university's equipment, and the data switches in the data closet. Clapper commented that the pilot payment was originally set to end in 2021, but could be extended as far as 2027. Carlson added that as soon as the new firm is on board, the CDA will run the numbers to determine when TIF 4 will close. Development could accelerate the close date. Johnson will meet with Steve and start building up the budget for the \$25,000.

6. **Innovation Center Companies Review/Update:** Johnson provided an update on current Innovation Center companies.
- a. **Blue Line Battery** is doing well. Dustin Herte's prototypes are being tested in forklifts for large companies and he is on the cusp of a large order. He is in Suite 124 and looking at expansion into Suite 122. A door will be installed to connect the two suites. Carlson added that Dustin has new revenue streams, like e-bike batteries, and that the two of them have had conversations about avenues for development. Knight added that Blue Line is meeting the CDA requirements.
 - b. **CESA 2** – Johnson met with Dan Hanrahan, the new CESA 2 Director, to discuss the lease and CESA 2's outlook. CESA 2 anticipates growth.
 - c. **JEDI** is stable.
 - d. **Blackthorne** is stable.
 - e. **iButtonLink** is doing well and experiencing growth.
 - f. **Meepor** has a growth goal of expanding to a million dollars in business and to open two additional stores.
 - g. **Biochar** is stable.
 - h. **Slipstream** is starting to get inbound growth and working on several pilot cities to deliver community engagement experiences and economic impact data.
 - i. **Crowds IO/Ideawake** has been accepted to gener8tor, a 12-week incubation program in Milwaukee that also invests in the participating companies.
 - j. **AzTech Solutions** has become an affiliate company. Gerardo has been working with the WEDC on international business between Wisconsin and Mexico City.
 - k. **iCTECT** graduated. While here, the company engaged with several experts from the university.
 - l. **POLCO** is doing well and expanding. They have an office here and in Middleton.
 - m. **Kaliber Imaging** is in need of additional funding to continue to move product design and the business forward.
 - n. **Arrow Companies** is rejoining the Innovation Center as an affiliate. They have had two interns from the university one of which was hired full time before graduation. They are now hiring another intern.
 - o. Brian Cooney of **Lakehouse Lifestyle** has seen his business grow by over 40% this year with support from the Innovation Center.
 - p. **Interactive Degree Planner** (formerly OptSolv) has received a NSF grant for \$80,000.
 - q. **Riemer Systems** is stable.

Affiliates pay a monthly service fee for access to the Innovation Center and support from David Gee, John DeGraff, Mark Johnson, Choton Basu and the other iMentors. Partners have the same access as the affiliate level, but if they want to hire a student, the Innovation Center would provide co-working space for the student.

Knight recommended a review of the Capital Catalyst loans to ensure the requirements are being met. Johnson will discuss this with Carlson. Kachel added that there are now firmer requirements

regarding the number of jobs created; he will add an item to a future CDA agenda regarding data reporting. Johnson and Carlson will meet next month to discuss CDA grants and loans.

7. **Tech Park Development and Innovation Center Marketing Update:** The Tech Park is sponsoring the band for Brew, Bytes, and Bites on August 24. It will be held at the Wisconsin Brewing Company in Verona. WUTP has a full page ad in the Discover Whitewater guide and will also have a double page advertisement in the Walworth County Fair Guide. John DeGraff will be the keynote speaker at the Great Lakes International Innovation Summit in exchange WUTP has been recognized as an event sponsor for covering a small portion of DeGraff travel expense. WUTP will have a booth at the Wisconsin Early Stage Symposium in November. A larger Innovators' Showcase event will be held in the spring when the student businesses are further developed, rather than two smaller events in the fall and spring. Johnson and Carlson will meet to align their marketing plans. Knight noted that the university's television ads are very well done; Kopper will provide the name of the video company to the Board
8. **Future Agenda Items:** 1) Review Suite and Conference Naming Rights 2) What is Being Done to Market the Land
9. **Fall/Winter Meeting Schedule:** The next meeting will be October 25.
10. **Adjournment:** Kachel (P. Singer, second) moved to adjourn. The meeting adjourned at 8:43 am.

Respectfully submitted,

Kristen Burton for John Chenoweth