

MEETING NOTICE

Whitewater University Technology Park Board Meeting
8:00 a.m. Wednesday August 23, 2023
Conference Rm. 115 (WebEx is optional if desired)

Optional: WebEx Connection Information:

<https://www.webex.com/www/j.php?MTID=m09fbf1f803c7286c148c878ae0bdc8ae>

Wednesday, August 23, 2023 | 1 hour 30 minutes | (UTC-05:00) Central Time (US & Canada)

Meeting number: 2467 347 9351

Password: 3eiYtAW2cH5

Join by phone

+1-415-655-0001 US Toll

Access code: 2467 347 9351

Board Members: Dr. Corey King (President), John Weidl (Vice President), Kevin Kaufman, Dr. Janine Rowe, Dr. Paul Ambrose, Lisa Dawsey Smith, David Scurlock, Jeff Knight, Joe Kromholz, Christ Christon

Invited Guests: Arik Johnson, Kristina Koslosky

AGENDA

1. Call to Order [King/Weidl]
2. Declaration of Conflict of Interest [King]
 - a. *Would any member(s) of the board wish to declare any known conflict of interest with the items presented on today's Tech Park Board Agenda?*
3. Review of virtual approvals – any discussion?
 - a. Approval of June 28, 2023 Meeting Minutes [Weidl/King]
 - b. Review/Acceptance of August 2023 Financial Report [Weidl/King]
 - c. Director's Report [Thelen/Kaufman]
4. Our Future – strategic thinking and planning discussion [Thelen/All/ facilitated by Arik Johnson]
5. MOU Tech Park Board and UWW discussion [King/Weidl]
 - a. Recommendations
6. Action Items and Meeting Schedule [King]

2023

 - February 22, 2023
 - April 26, 2023
 - June 28, 2023
 - August 23, 2023
 - October 25, 2023
 - December 13, 2023

Adjournment [Weidl/King]

MINUTES

Whitewater University Technology Park Board Meeting 8:00 a.m. on June 28, 2023 Conference Rm. 105 & WebEx Video Conference

PRESENT: Corey King, Paul Ambrose, Jeff Knight, Joe Kromholz, Kevin Kaufman, John Weidl, Lisa Dawsey Smith, Elizabeth Thelen, Christ Christon, Kristina Koslosky, Jeannine Rowe

GUESTS: Arik Johnson, Kristen Burton

Note: Due to technical difficulties with the sound system, John Weidl chaired the meeting for Dr. Corey King. Dr. King did join through Webex

1. **Call to Order:** With a quorum present, Weidl called the meeting to order at 8:07 a.m.
2. **Declaration of Conflict of Interest:** Weidl inquired if any board members had a conflict of interest to declare with any of the items on the meeting agenda. There were no conflicts of interest declared.
3. **Approval of April 28, 2023 Meeting Minutes:** Motion made by Knight to approve April 28, 2023 meeting minutes. Second by Kromholz. Rowe abstained. Motion carried.
4. **Review/Acceptance of May 2023 Financial Report:** Thelen provided an update on the financial report ending May 3, 2023. There is \$60,000 owed on internal city load for the HVAC project. The city contributed \$200,000 to the project. Motion made by Dawsey Smith to approve the Financial Report. Second by Kromholz. Motion carried.
5. **Director's Executive Summary:** Thelen provided the Director's Report in the board packet. There was no discussion in order to allow time for the strategic thinking/planning session on the future of the Innovation Center.
6. **Innovation Center Future – discussion notes**

Arik Johnson attended the last Tech Park Board Meeting, and has returned to moderate the strategic thinking/planning session about the future direction of the Innovation Center. Thelen noted that the change at the Innovation Center is palpable; though full - fewer companies have a physical presence at the Innovation Center. The needs are diverse. The question is what do we want to keep in regards to what is the value of the center to the stakeholders. The Board had a robust discussion on the origins of the center, past outcomes, present focus and future possibilities. It is was decided the MOU between the Tech Park Board and UW Whitewater will be reviewed and brought back to the August meeting.

 - Dr. King added from the university perspective, we want the Innovation Center to move from being transactional to being transformational.
 - Kromholz remarked that the MOU expired in February of 2023; it is extended through October 2023, but we need to use this conversation to define that MOU.
 - Arik noted control factor theory and said, “the goal is a product needs one punch, rather than five fingers tickling.” Our stakeholders include students, faculty, citizens, and business owners. Beyond a certain threshold of performance, the market will reward you. The market sees what the cost is of

accepting the offer. Choices include sacrifice, analysis of risks, and decisions. The offer is what the market sees.

- Dean Ambrose spoke about the impact of the Innovation Center for students and faculty. We need to build a critical mass; critical mass creates collaborative collisions.
- Kaufman pointed out that we have the Small Business Development Center (SBDC), Launch Pad, and CEO. SBDC works with about 400 businesses a year. Launch Pad is managed by two faculty who take student businesses from ideation to development. CEO hosts its business plan competitions here at the IC.
- Dawsey Smith commented that support for diverse business owners is limited. Hyland Hall can be challenging for first-generation business owners, and there are the parking issues on top of it. She added that 20% of the school district is new to this country.
- Koslosky said that How to Create a Business Plan is one of our most popular educational pieces on the website.
- We need to review our agreements, process and value. The Innovation Center has a connection to the city and impact for Whitewater in building that innovation.
- ACTION: Chancellor King noted that the entire governance group may not be necessary for the August 2nd meeting and recommended that only the executive board (King, Weidl, Ambrose, Thelen) be in attendance. They will talk with Arik and bring recommendations on August 23rd. A vote was taken that only the executive board should meet with the Arik on August 2nd. All ayes, none opposed, no abstentions.

7. **Other Discussion/Future Agenda Items:**

- Electing a Secretary/Treasurer
- MOU
- Support Staff/Resources

Meeting Schedule:

August 23, 2023

October 25, 2023

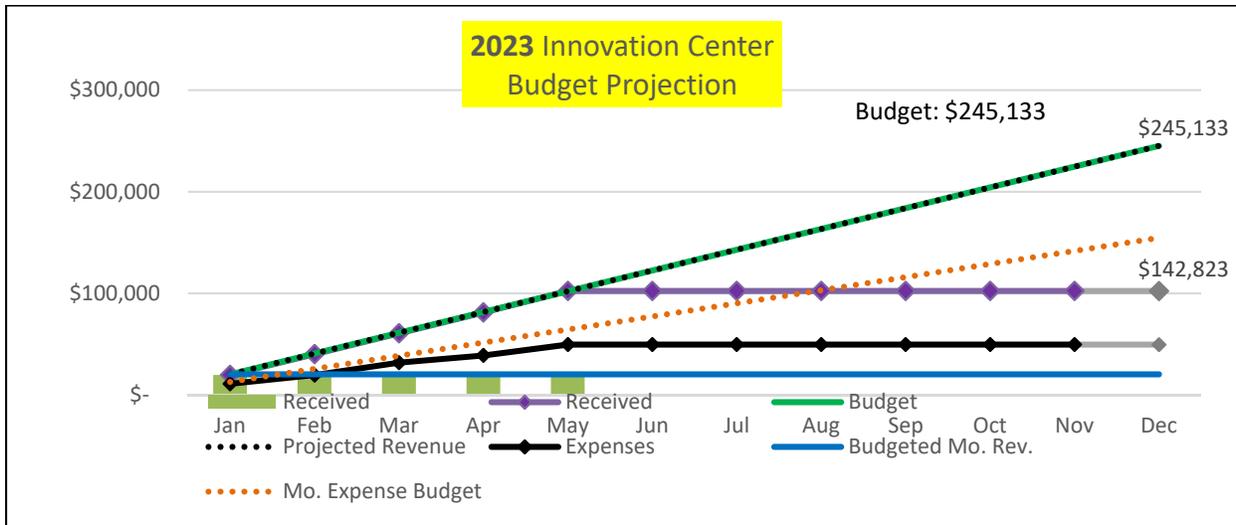
December 13, 2023

8. **Adjournment:** Knight moved to adjourn. Rowe second. The motion was approved and the meeting adjourned at 9:38 a.m.

August 2023 - Financial Report

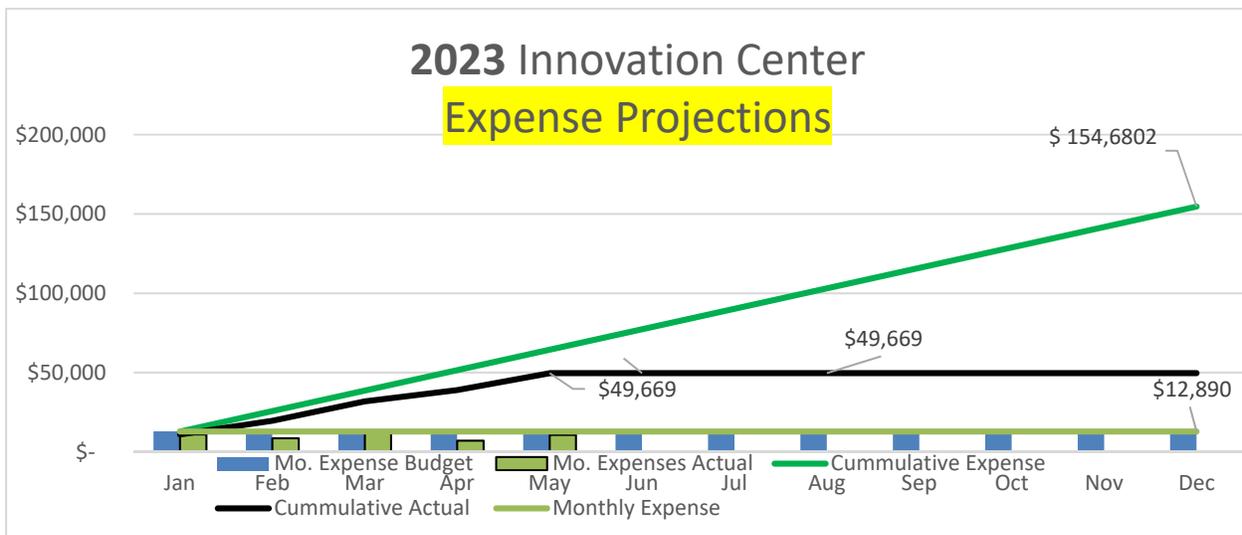
Revenue – Q2 + 1 month

For the year ending July 31, 2023, 58% of the budget year has elapsed with \$ 142,823 or 58.3% of budgeted revenue received. Budgeted Revenue for 2023 is projected at \$245,133.00.



Expenses – Q1 2023

For the year ending May 31, 2023, is \$ 68,596.73 (44% of budget) of budgeted expenses of \$154,660 8 of 12 items are less than 50% of budget. (PILOT payment is complete.)



Lease Review June 20, 2023



Tenant	Status	Suite	Lease Term		Duration	Months Remaining
			Begins	Ends		
CESA #2	■	205	2/1/2021	1/31/2031	10	91.82
Pauquette Center	■	221	1/1/2021	12/31/2027	7	54.77
iButton Link	■	117	1/1/2020	12/31/2024	5	18.77
Blue Line Battery	■	124	11/1/2022	10/31/2023	1	4.73
Summerset Marine	■	218-3	9/1/2022	8/31/2023	1	2.73
Advasec, Inc.	■	220-6	8/1/2022	7/30/2023	1	1.68
Jedi	■	219	7/1/2020	6/30/2023	3	0.69
Ideawake	■	220-1	7/1/2022	6/30/2023	1	0.69
Blackthorne	■	223	4/1/2023	3/31/2024	1	9.73
Iron Forge Technologies	■	220-4	4/1/2023	3/31/2024	1	9.73
Nylen & Partners LLC	■	218-6	3/1/2023	2/28/2024	1	8.68
Competing Values, LLC - at City	■	218-1	1/1/2022	12/31/2023	1	6.74
Riemer Systems - at City	■	218-2	1/1/2022	12/31/2023	1	6.74
Kreative Solutions - at City	■	218-4	1/1/2023	12/31/2023	1	6.74
US Forest Service - Renewed	■	216	1/1/2022	12/31/2023	1	6.74
Alpha Programmers - Renew	■	220-3	7/1/2022	12/31/2022	1	-5.26
K&H Group	■	218-5	6/1/203	12/29/2023	1	6.67
Vacant	■	220-2				
Vacant	■	220-5				
HeatherLyn Assisted Living Facilities, now K&H Group	■	Affiliate	Month-to-Month		above	
Mineral Shine	■	Affiliate	Month-to-Month			
Rooftopmarketplace.com	■	Affiliate	Month-to-Month			
SafePro Technologies	■	Affiliate	Month-to-Month			
Scanalytics	■	Affiliate	Month-to-Month			
Simple Fill Solutions, LLC	■	Affiliate	Month-to-Month			
	■	Affiliate	Month-to-Month			
	■	Affiliate	Month-to-Month			
<i>Coaching Services</i>		<i>Prospect</i>				
<i>Materials company</i>		<i>Prospect</i>				
		<i>Prospect</i>				
		<i>Prospect</i>				
		<i>Prospect</i>				
Total Applicable Rents						

**CITY OF WHITEWATER
BALANCE SHEET
JUNE 30, 2023**

INNOVATION CTR-OPERATIONS

	BEGINNING BALANCE	ACTUAL THIS MONTH	ACTUAL THIS YEAR	ENDING BALANCE
<u>ASSETS</u>				
920-11100 CASH	6,293.42	10,659.99	(55,968.76)	(49,675.34)
920-11300 INVESTMENTS-ASSOC-DROULLARD	8,257.64	.00	34.11	8,291.75
920-17100 INTEREST RECEIVABLE	2,880.77	.00	.00	2,880.77
920-19200 SHORT TERM LEASE RECEIVABLE	133,032.08	.00	.00	133,032.08
920-19250 LONG TERM LEASE RECEIVABLE	731,199.33	.00	.00	731,199.33
TOTAL ASSETS	881,663.24	10,659.99	(55,934.65)	825,728.59
<u>LIABILITIES AND EQUITY</u>				
<u>LIABILITIES</u>				
920-21100 ACCOUNTS PAYABLE	14,551.06	.00	(14,551.06)	.00
920-25100 DUE TO GENERAL FUND	104,802.92	.00	(104,802.92)	.00
920-29500 DEF INFLOW OF RESOURCES LEASES	847,398.73	.00	.00	847,398.73
TOTAL LIABILITIES	966,752.71	.00	(119,353.98)	847,398.73
<u>FUND EQUITY</u>				
920-34100 ASSIGNED FB-MAINT SINKING FD	6,000.00	.00	.00	6,000.00
920-34200 ASSIGNED FB-DROULLARD MEM	21,393.07	.00	.00	21,393.07
920-34300 FUND BALANCE	(112,482.54)	.00	.00	(112,482.54)
UNAPPROPRIATED FUND BALANCE: REVENUE OVER EXPENDITURES - YTD	.00	10,659.99	63,419.33	63,419.33
BALANCE - CURRENT DATE	.00	10,659.99	63,419.33	63,419.33
TOTAL FUND EQUITY	(85,089.47)	10,659.99	63,419.33	(21,670.14)
TOTAL LIABILITIES AND EQUITY	881,663.24	10,659.99	(55,934.65)	825,728.59

CITY OF WHITEWATER
REVENUES WITH COMPARISON TO BUDGET
FOR THE 6 MONTHS ENDING JUNE 30, 2023

INNOVATION CTR-OPERATIONS

	PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET	
<u>MISCELLANEOUS REVENUE</u>						
920-48410-56	INT. INCOME--DROULLARD MEM	.00	34.11	56.00	21.89	60.9
920-48622-56	RENT-ADVASEC INC	175.00	1,050.00	2,100.00	1,050.00	50.0
920-48623-56	RENT-HEATHERLYN ASSIST LVG	150.00	900.00	1,800.00	900.00	50.0
920-48631-56	RENT-CESA #2	7,250.00	43,500.00	87,000.00	43,500.00	50.0
920-48632-56	RENT-JEDI	944.00	5,664.00	11,759.00	6,095.00	48.2
920-48633-56	RENT-BLACKTHORNE CAPITAL LLC	1,945.00	11,670.00	23,923.00	12,253.00	48.8
920-48636-56	RENT-I-BUTTON	3,725.00	22,350.00	45,817.00	23,467.00	48.8
920-48640-56	RENT-REIMER SYSTEMS	150.00	900.00	1,800.00	900.00	50.0
920-48646-56	RENT-CROWDS.IO-UWW	150.00	900.00	1,800.00	900.00	50.0
920-48649-56	RENT-DE GRAFF & ASSOCIATES	150.00	900.00	1,800.00	900.00	50.0
920-48653-56	RENT-SCANALYTICS	150.00	900.00	1,800.00	900.00	50.0
920-48661-56	RENT-BLUE LINE BATTERIES	825.00	4,950.00	9,900.00	4,950.00	50.0
920-48666-56	RENT-MINERAL ARMOR	150.00	900.00	1,800.00	900.00	50.0
920-48672-56	RENT-IRON FORGE DEVEL LLC	150.00	900.00	1,800.00	900.00	50.0
920-48673-56	RENT-KREATIVE SOLUTIONS	150.00	900.00	1,800.00	900.00	50.0
920-48677-56	RENT-ROOFMARKETPLACE	150.00	900.00	1,800.00	900.00	50.0
920-48680-56	RENT-NYLEN & PARTNERS	150.00	900.00	1,800.00	900.00	50.0
920-48681-56	RENT-SAFEPRO TECH	100.00	600.00	1,200.00	600.00	50.0
920-48682-56	RENT-ALPHA PROGRAMMERS	175.00	1,050.00	2,100.00	1,050.00	50.0
920-48683-56	RENT-PAQUETTE CENTER	2,790.00	16,740.00	34,317.00	17,577.00	48.8
920-48684-56	RENT-US FORESTRY SVC	.00	3,625.00	8,961.00	5,336.00	40.5
920-48685-56	RENT-SIMPLE FILL SOLUTIONS INC	150.00	900.00	.00	(900.00)	.0
920-48686-56	RENT-SUMMERSET MARINE	175.00	1,050.00	.00	(1,050.00)	.0
	TOTAL MISCELLANEOUS REVENUE	19,754.00	122,183.11	245,133.00	122,949.89	49.8
<u>OTHER FINANCING SOURCES</u>						
920-49300-56	FUND BALANCE APPLIED	.00	.00	(90,453.00)	(90,453.00)	.0
	TOTAL OTHER FINANCING SOURCES	.00	.00	(90,453.00)	(90,453.00)	.0
	TOTAL FUND REVENUE	19,754.00	122,183.11	154,680.00	32,496.89	79.0

CITY OF WHITEWATER
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 6 MONTHS ENDING JUNE 30, 2023

INNOVATION CTR-OPERATIONS

	PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
<u>INNOVATION CENTER</u>					
920-56500-215 PROFESSIONAL SERVICES	.00	.00	800.00	800.00	.0
920-56500-220 INSURANCE EXPENSE	.00	7,415.79	.00	(7,415.79)	.0
920-56500-221 UTILITIES-CITY-H2O/SEWER/STORM	575.28	2,550.21	7,380.00	4,829.79	34.6
920-56500-222 ELECTRIC UTILITIES	5,005.24	27,518.03	65,000.00	37,481.97	42.3
920-56500-225 TELECOM/INTERNET/COMMUNICATION	226.47	906.42	2,700.00	1,793.58	33.6
920-56500-226 MEDIA-MONTHLY	.00	560.00	1,000.00	440.00	56.0
920-56500-243 CONTRACT-PREVENTIVE MAINT	.00	2,011.92	5,500.00	3,488.08	36.6
920-56500-245 BUILDING MAINTENANCE	68.37	1,205.07	10,000.00	8,794.93	12.1
920-56500-246 JANITORIAL SERVICES	1,888.00	7,620.37	20,000.00	12,379.63	38.1
920-56500-250 BLDG MAINT SUPPLIES	350.65	1,764.12	12,000.00	10,235.88	14.7
920-56500-294 GROUNDS MAINTENANCE/SNOW/ICE	700.00	5,100.00	16,500.00	11,400.00	30.9
920-56500-310 OFFICE & OPERATING SUPPLIES	.00	344.90	1,200.00	855.10	28.7
920-56500-311 POSTAGE	.00	.00	100.00	100.00	.0
920-56500-323 MARKETING EXPENSES	280.00	1,766.95	10,000.00	8,233.05	17.7
920-56500-341 MISC EXPENSE	.00	.00	2,500.00	2,500.00	.0
TOTAL INNOVATION CENTER	9,094.01	58,763.78	154,680.00	95,916.22	38.0
TOTAL FUND EXPENDITURES	9,094.01	58,763.78	154,680.00	95,916.22	38.0
NET REVENUE OVER EXPENDITURES	10,659.99	63,419.33	.00	(63,419.33)	.0

**CITY OF WHITEWATER
BALANCE SHEET
JULY 31, 2023**

INNOVATION CTR-OPERATIONS

	BEGINNING BALANCE	ACTUAL THIS MONTH	ACTUAL THIS YEAR	ENDING BALANCE
<u>ASSETS</u>				
920-11100 CASH	6,293.42	10,701.05	(45,267.71)	(38,974.29)
920-11300 INVESTMENTS-ASSOC-DROULLARD	8,257.64	.00	140.33	8,397.97
920-17100 INTEREST RECEIVABLE	2,880.77	.00	.00	2,880.77
920-19200 SHORT TERM LEASE RECEIVABLE	133,032.08	.00	.00	133,032.08
920-19250 LONG TERM LEASE RECEIVABLE	731,199.33	.00	.00	731,199.33
TOTAL ASSETS	881,663.24	10,701.05	(45,127.38)	836,535.86
<u>LIABILITIES AND EQUITY</u>				
<u>LIABILITIES</u>				
920-21100 ACCOUNTS PAYABLE	14,551.06	.00	(14,551.06)	.00
920-25100 DUE TO GENERAL FUND	104,802.92	.00	(104,802.92)	.00
920-29500 DEF INFLOW OF RESOURCES LEASES	847,398.73	.00	.00	847,398.73
TOTAL LIABILITIES	966,752.71	.00	(119,353.98)	847,398.73
<u>FUND EQUITY</u>				
920-34100 ASSIGNED FB-MAINT SINKING FD	6,000.00	.00	.00	6,000.00
920-34200 ASSIGNED FB-DROULLARD MEM	21,393.07	.00	.00	21,393.07
920-34300 FUND BALANCE	(112,482.54)	.00	.00	(112,482.54)
UNAPPROPRIATED FUND BALANCE: REVENUE OVER EXPENDITURES - YTD	.00	10,701.05	74,226.60	74,226.60
BALANCE - CURRENT DATE	.00	10,701.05	74,226.60	74,226.60
TOTAL FUND EQUITY	(85,089.47)	10,701.05	74,226.60	(10,862.87)
TOTAL LIABILITIES AND EQUITY	881,663.24	10,701.05	(45,127.38)	836,535.86

CITY OF WHITEWATER
REVENUES WITH COMPARISON TO BUDGET
FOR THE 7 MONTHS ENDING JULY 31, 2023

INNOVATION CTR-OPERATIONS

	PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET	
<u>MISCELLANEOUS REVENUE</u>						
920-48410-56	INT. INCOME--DROULLARD MEM	.00	140.33	56.00 (84.33)	250.6	
920-48622-56	RENT-ADVASEC INC	175.00	1,225.00	2,100.00	875.00	58.3
920-48623-56	RENT-HEATHERLYN ASSIST LVG	150.00	1,050.00	1,800.00	750.00	58.3
920-48631-56	RENT-CESA #2	7,250.00	50,750.00	87,000.00	36,250.00	58.3
920-48632-56	RENT-JEDI	944.00	6,608.00	11,759.00	5,151.00	56.2
920-48633-56	RENT-BLACKTHORNE CAPITAL LLC	1,945.00	13,615.00	23,923.00	10,308.00	56.9
920-48636-56	RENT-I-BUTTON	3,725.00	26,075.00	45,817.00	19,742.00	56.9
920-48640-56	RENT-REIMER SYSTEMS	150.00	1,050.00	1,800.00	750.00	58.3
920-48646-56	RENT-CROWDS.IO-UWW	150.00	1,050.00	1,800.00	750.00	58.3
920-48649-56	RENT-DE GRAFF & ASSOCIATES	150.00	1,050.00	1,800.00	750.00	58.3
920-48653-56	RENT-SCANALYTICS	150.00	1,050.00	1,800.00	750.00	58.3
920-48661-56	RENT-BLUE LINE BATTERIES	825.00	5,775.00	9,900.00	4,125.00	58.3
920-48666-56	RENT-MINERAL ARMOR	150.00	1,050.00	1,800.00	750.00	58.3
920-48672-56	RENT-IRON FORGE DEVEL LLC	150.00	1,050.00	1,800.00	750.00	58.3
920-48673-56	RENT-KREATIVE SOLUTIONS	150.00	1,050.00	1,800.00	750.00	58.3
920-48677-56	RENT-ROOFMARKETPLACE	150.00	1,050.00	1,800.00	750.00	58.3
920-48680-56	RENT-NYLEN & PARTNERS	150.00	1,050.00	1,800.00	750.00	58.3
920-48681-56	RENT-SAFEPRO TECH	100.00	700.00	1,200.00	500.00	58.3
920-48682-56	RENT-ALPHA PROGRAMMERS	175.00	1,225.00	2,100.00	875.00	58.3
920-48683-56	RENT-PAQUETTE CENTER	2,790.00	19,530.00	34,317.00	14,787.00	56.9
920-48684-56	RENT-US FORESTRY SVC	930.00	4,555.00	8,961.00	4,406.00	50.8
920-48685-56	RENT-SIMPLE FILL SOLUTIONS INC	.00	900.00	.00 (900.00)	.0	.0
920-48686-56	RENT-SUMMERSET MARINE	175.00	1,225.00	.00 (1,225.00)	.0	.0
	TOTAL MISCELLANEOUS REVENUE	20,534.00	142,823.33	245,133.00	102,309.67	58.3
<u>OTHER FINANCING SOURCES</u>						
920-49300-56	FUND BALANCE APPLIED	.00	.00	(90,453.00) (90,453.00)	.0	.0
	TOTAL OTHER FINANCING SOURCES	.00	.00	(90,453.00) (90,453.00)	.0	.0
	TOTAL FUND REVENUE	20,534.00	142,823.33	154,680.00	11,856.67	92.3

CITY OF WHITEWATER
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 7 MONTHS ENDING JULY 31, 2023

INNOVATION CTR-OPERATIONS

	PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
<u>INNOVATION CENTER</u>					
920-56500-215	.00	.00	800.00	800.00	.0
920-56500-220	.00	7,415.79	.00	(7,415.79)	.0
920-56500-221	547.82	3,098.03	7,380.00	4,281.97	42.0
920-56500-222	5,033.77	32,551.80	65,000.00	32,448.20	50.1
920-56500-225	226.50	1,132.92	2,700.00	1,567.08	42.0
920-56500-226	.00	560.00	1,000.00	440.00	56.0
920-56500-243	.00	2,011.92	5,500.00	3,488.08	36.6
920-56500-245	.00	1,205.07	10,000.00	8,794.93	12.1
920-56500-246	1,888.00	9,508.37	20,000.00	10,491.63	47.5
920-56500-250	356.36	2,120.48	12,000.00	9,879.52	17.7
920-56500-294	700.00	5,800.00	16,500.00	10,700.00	35.2
920-56500-310	.00	344.90	1,200.00	855.10	28.7
920-56500-311	.00	.00	100.00	100.00	.0
920-56500-323	1,067.50	2,834.45	10,000.00	7,165.55	28.3
920-56500-330	13.00	13.00	.00	(13.00)	.0
920-56500-341	.00	.00	2,500.00	2,500.00	.0
TOTAL INNOVATION CENTER	9,832.95	68,596.73	154,680.00	86,083.27	44.4
TOTAL FUND EXPENDITURES	9,832.95	68,596.73	154,680.00	86,083.27	44.4
NET REVENUE OVER EXPENDITURES	10,701.05	74,226.60	.00	(74,226.60)	.0

Director's Summary Report

August 2023

Whitewater University Technology Park Innovation Center
1221 Innovation Drive, Whitewater, WI 53190

Summary

- The Innovation Center currently serves 23 companies, UWW Launch Pad, Collegiate Entrepreneurs Organization, Enactus, and UWW Software Development Center.
 - Prospects: Coaching company, Water / Material start-up
- Notable items and upcoming events:
 - PAST:
 - May 31/June: Wisconsin Entrepreneurs Summit (had table)
 - July 18: Founders Lunch on our patio
 - July 23: USDA Tech Day
 - August 18: Meet up
 - August 14: Innovation Leaders meeting @ Rite-Hite
 - FUTURE:
 - Monthly Meet Ups – 3rd Friday of each month (Sept, Oct, Nov, Dec)
 - September: iMentor meeting
 - September 13: Wisconsin IOT Council
 - October 13: BioForward Summit
 - October 22-24: Wisconsin Research Network (WiRAN)
- Marketing and Messaging
 - Maximize your membership =Internal Newsletter restarted
 - Meet Ups: Be an Innovation Leader started, 3rd Friday/month
 - Lake Geneva Visitors Guide with City
 - Constant contacts: adding contacts weekly
 - We are on core team of Milwaukee 7's Marshalling Our Resources (MOR) for entrepreneurial support organizations
 - Member of - Wisconsin IOT Council, Wisconsin Tech Council, InBia
- IC Facilities / Operations
 - Security: Camera's – now \$1000 – need to install
 - NEEDS
 - Projector
- Significant documents and dates.
 - Leases
 - Renew JEDI
 - Review use of UWW

- Budget process timeline
 - August 2023; 2024 Budget presented to WUTP Board for review and comment.
 - September 2023; 2024 Budget review and WUTP Board approval.
 - November 2023; 2024 Final budget review and submittal to City of Whitewater.
- PILOT Payment
 - Next steps recommended based on MOU and strategic future
 - 1. Payoff internal loan to city for HVAC - \$60,000 on balance sheet 2. ADD Maintenance Fund 2. Fund of Funds 3. Fellows/EIR program 4. City
- Governing documents, and respective dates:
 - City/CDA and WUTP MOU – Reviewed and approved April 2020 Board Meeting. Term valid through February 28, 2023. Recommend 90-day extension through to May 2023
 - UWW and WUTP MOU – Reviewed and approved April 2020 Board Meeting. Term valid through February 28, 2023. Recommend 90-day extension through May 2023--- extended to October 31, 2023.
 - By-Laws – Amended and approved April 27, 2022.
 - 501 (c) (3) Status granted September 5, 2014.

STRATEGIC Thinking and Decision Making

- April - June: strategic discussion on who do we want to be?
 - Past – where were we? How did we get here?
 - Present – what do we have now?
 - Future – what is the competitive landscape? How do we play to win?
- July: Executive committee meeting
- August 23: today, review MOU, discussion, decisions
- Next steps: to be determined

Respectfully submitted,

Elizabeth Thelen

**MEMORANDUM OF UNDERSTANDING BETWEEN THE:
Whitewater University Technology Park, and
University of Wisconsin Whitewater
CONCERNING USE AND OPERATIONS OF THE WHITEWATER INNOVATION CENTER AND
TECHNOLOGY PARK**

This Memorandum of Understanding (hereinafter "Agreement") is made by and between the Whitewater-University Technology Park, Inc., hereinafter at times referred to as the "Board", and the University of Wisconsin-Whitewater, hereinafter at times referred to as the "University".

WHEREAS, the parties seek to cooperate for the growth of all the stakeholders in the operation and use of the City of Whitewater Innovation Center and Technology Park.

NOW, THEREFORE, it is hereby agreed to as follows:

**ARTICLE I
TERM OF AGREEMENT**

1.01 Initial Term. The term of this Agreement shall be for two or three years beginning October 1, 2023 or date of final signature by both parties, and ending on September 30, 2025 or two/three years from date of final signature, unless sooner terminated in accordance with this Agreement or in furtherance of the parties' rights and remedies in the event of a material breach or default.

1.02 Extension of Term. The Agreement shall automatically be renewed on a yearly basis unless either party notifies the other in writing within thirty (30) calendar days of their intent not to extend the Agreement.

**ARTICLE II
COMMITMENTS**

2.01 Board Commitments

- (a) The Board hereby grants to the University the exclusive use of four (4) Innovation Center Suites that equals approximately 2,400 sq. ft., which consists of one lab suite and three office suites ("designated space"). The University shall have the exclusive right to use this designated space and/or authorize other individuals to use this space as long as such use is consistent with the overall use and operation of the Innovation Center. The University will have the sole right to receive any and all revenue or income generated from this designated space either through its own use or the use of another authorized party. If revenue is generated then revenue shall be used for Innovation Center operational expenses.
 - a. Currently 218, 118, 120, 122
 - b. Recommended: minimum 2 offices, 1 for students and student groups and 1 for director and/or mentors, etc. – use 115, 118

- (b) The Board shall designate an office space to be used by the manager of the Innovation Center at no cost to the University (see 2.02(a) below).
 - a. Currently 110

b. Recommended: Option 1: keep as is Option 2: Director goes to 115

- (c) The Board shall work with the city for property management. This includes:
- a. Designate a front desk and/or office space for City of Whitewater Staff or contractor for property management no less than 50%. This shall start on _____(date).
 - b. Management of leases, keys, mailroom (with CESA), kitchen, meeting spaces and coordination with city facilities team.
 - c. The city designee will also coordinate IT services from the City and Tech Park land with the economic development director, etc.
 - d. OTHER ITEMS to decide on: marketing, facilitate Tech Park Board, work with city CFO for financials
- (d) The Board shall meet quarterly for financial oversight, facility use, and business development. This includes referrals for the growth of the center, the technology park, connections to the city and alignment of programs

2.02 University Commitments – Innovation Services

(a) The University hereby agrees to assign a University employee to serve as the manager of the Innovation Services on a full-time basis. This will be at the center, on campus and/or virtual. The University shall pay the employee's salary and benefits. (See attached position description, Appendix A - TBD). The University will provide office equipment and furnishings, as needed, for the manager's space at the Innovation Center.

1. Programs from UWW students, faculty, departments or Director
2. Events, meetings and conferences from outside partners
3. Referrals for space in the building or in the Technology Park
4. Coordinate with city Economic Development Director

(b) The University shall provide the Whitewater University Innovation Center with technological support, as deemed necessary and reasonable. (See IT Scope of Services, Appendix B).

(c) The University will manage the business incubation program and provide services as described in the Inventory of Business Incubation Services, (Appendix C). These services are considered an educational outreach program of the University, in accordance with Wis. Stat. § 36.01, and is contingent upon the availability or appropriation of funds. If funds become unavailable, the University will provide the Board with written notice of any reduction or termination of these services.

ARTICLE III TERMINATION

3.01. Termination. This Agreement may be terminated by either party upon sending written notice of such termination no less than one hundred twenty days (120) from the date of termination. Upon receipt of notice, the parties will work together to develop a process under which the separation of services and commitments will occur in a professional and efficient manner.

ARTICLE IV

EQUAL OPPORTUNITIES

4.01. Discrimination. All parties, and their officials, employees and representatives, hereby agree to abide by all applicable federal, state and local laws, codes and ordinances relating to equal opportunities and non-discrimination. Without limiting the generality of the foregoing, all parties covenant that they will not discriminate against any individual either in an employment or educational capacity at the Innovation Center or the Technology Park on the basis of any federal or state protected status or class.

ARTICLE V ECONOMIC DEVELOPMENT AUTHORITY OF THE UNITED STATES GRANT REQUIREMENTS

5.01. Grant Requirements. Both parties agree that the operation and use of the Innovation Center and Technology Park is subject to certain grant requirements established by the Economic Development Authority of the United States. Both parties agree to abide by said grant requirements.

ARTICLE VI MISCELLANEOUS

6.01. Governing Law. The laws of the State of Wisconsin (and, where applicable, Federal law due to the EDA grant funding) shall govern the interpretation and enforcement of this Agreement.

ARTICLE VII SUCCESSORS AND ASSIGNS

7.01. Successors and Assigns. Except as expressly granted herein, no party shall assign its rights or obligations under this Agreement to any other party without a mutually written addendum executed by all parties to this Agreement.

ARTICLE VIII AMENDMENT

8.01. Amendment. This Agreement shall not be amended, changed, modified or altered without the written consent of all parties hereto and no modification, alteration or amendment to this Agreement shall be binding until such modification, alteration, or amendment is reduced to writing and executed by all parties to this Agreement. Any proposed amendment to this Agreement shall be provided in writing, along with a memorandum in support of the amendment, to all parties to this agreement fifteen (15) days prior to final action on the amendment by any party.

ARTICLE IX COUNTERPARTS

9.01. Counterparts. This Agreement may be signed in any number of counterparts with the same effect as if the signatures thereto and hereto were on the same instrument.

ARTICLE X SEVERABILITY

10.01. Severability. If any specific term or provision herein is adjudicated to be unenforceable against either party, such decision shall not automatically render this entire Agreement null or void. Rather, the unenforceability of one or more terms, clauses or paragraphs in this Agreement shall not affect the enforceability of the remaining terms herein.

ARTICLE XI THIRD PARTY BENEFICIARIES

11.01. Third Party Beneficiaries. This Agreement is entered into for the sole and exclusive benefit of the parties hereto. No third party shall have, obtain, or derive from this Agreement any rights or other benefits or interests under any laws or otherwise, except as specifically stated herein.

ARTICLE XII EXCULPATORY PROVISION

12.01. Exculpatory Provision. The parties to this Agreement expressly acknowledge and agree that, anything herein to the contrary notwithstanding, no officer, director, employee, agent, or officials (elected or appointed) of any party hereto shall have any personal liability or obligation arising out of this Agreement, and no party hereto shall make any claims to the contrary.

ARTICLE XIII RULES OF CONSTRUCTION/CONDUCT

13.01. Rules of Construction/Conduct. The parties to this Agreement acknowledge and agree that the terms herein were negotiated in good faith and represent the intent of the parties. In the course of negotiations, each party has been represented by a practicing attorney, and that accordingly rules of interpretation that signify that an agreement shall be construed against the drafter shall not apply. In addition, the parties acknowledge and agree that they shall endeavor to resolve any and all issues that may arise under this Agreement in the spirit of cooperation consistent with the intent of this Agreement with the aim of benefiting the entire Whitewater area community and the University of Wisconsin-Whitewater.

By signing below, the signatories hereby represent that they have full authority to execute this Agreement and thereby bind their respective entities to the terms of this Agreement. Upon execution, this Agreement shall be in force and effect as stated herein.

WHITEWATER UNIVERSITY TECHNOLOGY PARK BOARD

By: _____
Who signs? Date

By: _____
John Weidl, Vice President Date

UNIVERSITY OF WISCONSIN-WHITEWATER

By: _____
Dr. Corey King, Chancellor Date