

MINUTES

Whitewater University Technology Park Board Meeting
Thursday August 15, 2013 at 8:00 a.m.
Whitewater University Technology Park Innovation Center
1221 Innovation Drive, Whitewater, WI 53190

PRESENT: Kevin Brunner, Patrick Cannon, John Chenoweth, Cameron Clapper, Denise Ehlen, Ronald "Bud" Gayhart, Jessica Menke, Crystal Singer, Richard Telfer, and Pete Zaballos (virtually)

GUESTS: Nate Parrish and Debra Pond

1. **Call to Order:** Richard Telfer called the meeting to order at 8:02 am.
2. **Approval of Minutes from July 25, 2013 Meeting:** Telfer presented the minutes. Jeff Knight / Crystal Singer moved approval of the minutes as written. The minutes were approved by unanimous vote.
3. **Review/Acceptance of July 2013 Financial Reports:** Cameron Clapper presented the July 2013 Financial Reports. John Chenoweth / Kevin Brunner moved to accept the Financial Reports. The Board discussed revenues and expenditures. , Telfer suggested the Board revise Memorandum of Understanding to reflect the new leadership model (revised expenditures already reflected in the Financial Reports). The Reports were accepted by unanimous vote.
4. **City of Whitewater Seed Capital Fund Update:** Pat Cannon indicated he is working with Quarles and Brady to develop a strategy to assign the equity to an appropriate not-for-profit organization (options include the Whitewater University Technology Park Board, the University Foundation, or a new organization). Fund Committees will meet the event of August 15, 2013 to review a grant proposal. Cannon will provide an update on the application at a future meeting.
5. **Innovation Center Facility Updates / Issues**
 - A. Draft Conference Room Usage / Fee Proposal: Denise Ehlen disseminated copies of the current policy. Ehlen will provide a draft revised policy for usage and fees at an upcoming meeting.
 - B. Facility Updates/Issues: Ehlen provided an update on key facility issues (roof flashing repairs, NAMI maintenance visit, and cracks in dry wall). Ehlen is working with Matt Amundson and the relevant contractors to resolve these issues. Ehlen will provide an update at future meetings.
 - C. Draft Conflict of Interest/Duty Policy: Ehlen presented the revised draft Conflict of Interest/Duty Policy. The Board discussed the need to balance the obligation to advance and support start-up companies and manage potential conflicts of interest and/or duty. Members also expressed a desire to ensure continued efficiency and collaboration. Ehlen will review the revised draft and the City's code of ethics to ensure consistency. Brunner suggested Ehlen also review the WCEDA conflict of interest disclosure as a potential model. Chenoweth suggested the policy indicate that Board members appointed to represent a particular stakeholder (City, CDA, etc.) do not inherently constitute a conflict of duty. Brunner also suggested Ehlen review the By-laws to clarify conflict of interest and/or duty. Ehlen must also consult with Wally McDonnell prior to finalizing/releasing a policy. The topic will be included on the agenda for the next meeting.
 - D. Naming of Conference Room for Clayton Drouillard: Ehlen provided an update on the policies and procedures for Innovation Center naming rights. Ehlen consulted with Brunner and will finalize drafts for consideration by the Board. Brunner provided an update on the request to name the Innovation Center's Conference Room (202). Chenoweth/Moyse moved to develop and implement a naming policy for the conference room that permits naming consideration of

\$20,000 to name the suite 202 for the life of the building. The motion was approved by unanimous vote.

6. Strategic Priorities and Development and Plan Updates [Ehlen]

- A. Marketing Plan/Strategy and Web Updates—Technology Park, Business Park, and Innovation Center: Ehlen provided an update on the Web and video (re)design projects. Gayhart provided an overview on marketing tactics to co-brand the Technology and Business Parks. Cannon provided an overview of brokerage services for the Parks. The Board discussed listing/brokerage/marketing options.
- B. Policy and Procedure Updates: Security, locks/key cards Ehlen—provide option to keep, return to original state, must use the vendor/system used by the University (or compatible with the University system). Vetted by iCIT. Chenoweth/Gayhart moved (key cards/iCIT consultation—this will be the only system—one approved system for the building. Ehlen discuss with local commercial realtors to explore current best practices. Key policy remains the same.

- 7. **Whitewater Incubation Program (WhIP) Updates**: Ehlen provided an overview of 2013-2014 WhIP programming and the Elements series. Ehlen will provide the list of WhIP participants and the Elements schedule at a future meeting.
- 8. **Fiber Update**: Cannon provided an update on efforts to secure fiber access for the Parks and funds that might be available to support infrastructure development. Cannon will follow up with the Madison to learn more about the solutions implemented at their Research Park(s). Cannon will provide an update at a future meeting.
- 9. **Accelerator Update**: Telfer and Ehlen provided an update on meeting with Wayne Whiting
- 10. **Future Agenda Items** [All]: Innovation Express—Ehlen work with Cameron to share information with the Board, follow up on Prairie planting, follow up landscaping responsibilities (DE FU with Amundson)
- 11. “Adjourn to **Closed Session** Not to Reconvene 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.” Moyses/Cannon moved to convene in closed session. Telfer called for a vote. The Board reconvened in open session by unanimous vote.
 - A. Update on Prospective Clients/Tenants” Ehlen, Gayhart, and Cannon provided a brief summary of progress.

Chenoweth/Brunner moved to reconvene in open session. Telfer called for a vote. The Board reconvened in open session by unanimous vote.

- 12. **Future Meeting Dates**: The remaining fall 2013 meeting dates include September 19, October 17, November 21, and December 19.
- 13. **Adjournment**: Clapper/Moyse moved to adjourn. The meeting adjourned at 10:03 am by acclamation.

Respectfully submitted,
Denise Ehlen for Cameron Clapper
Secretary of the Whitewater University Technology Park Board

**CITY OF WHITEWATER
BALANCE SHEET
AUGUST 31, 2013**

INNOVATION CTR-OPERATIONS

		BEGINNING BALANCE	ACTUAL THIS MONTH	ACTUAL THIS YEAR	ENDING BALANCE
<u>ASSETS</u>					
920-11100	CASH	61,910.26	336.14	27,743.39	89,653.65
920-11300	INVESTMENTS	.00	.00	6,110.00	6,110.00
920-13180	A/R-FACILITY RENTAL	200.00	.00	(100.00)	100.00
TOTAL ASSETS		62,110.26	336.14	33,753.39	95,863.65
<u>LIABILITIES AND EQUITY</u>					
<u>LIABILITIES</u>					
920-21100	VOUCHERS PAYABLE	2,989.37	.00	(2,989.37)	.00
920-25401	DUE TO TID #4	42,000.00	3,500.00	28,000.00	70,000.00
TOTAL LIABILITIES		44,989.37	3,500.00	25,010.63	70,000.00
<u>FUND EQUITY</u>					
920-34300	FUND BALANCE	17,120.89	.00	725.00	17,845.89
UNAPPROPRIATED FUND BALANCE:					
REVENUE OVER EXPENDITURES - YTD		.00	(3,163.86)	8,017.76	8,017.76
BALANCE - CURRENT DATE		.00	(3,163.86)	8,017.76	8,017.76
TOTAL FUND EQUITY		17,120.89	(3,163.86)	8,742.76	25,863.65
TOTAL LIABILITIES AND EQUITY		62,110.26	336.14	33,753.39	95,863.65

CITY OF WHITEWATER
REVENUES WITH COMPARISON TO BUDGET
FOR THE 8 MONTHS ENDING AUGUST 31, 2013

INNOVATION CTR-OPERATIONS

	PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET	
<u>MISCELLANEOUS REVENUE</u>						
920-48100-56	INTEREST INCOME	.00	.00	50.00	50.00	.0
920-48300-56	ENERGY INCOME-SOLAR	.00	7,681.53	.00 (7,681.53)	.0
920-48410-56	DONATIONS-DROULLARD MEMORIAL	.00	385.00	.00 (385.00)	.0
920-48610-56	MEDIA-SHARING-SUITES	.00	.00	6,000.00	6,000.00	.0
920-48620-56	FACILITY RENTAL REVENUE	.00	675.00	2,500.00	1,825.00	27.0
920-48631-56	RENT-CESA #2	6,500.00	52,000.00	78,000.00	26,000.00	66.7
920-48632-56	RENT-JEDI	855.00	7,695.00	10,260.00	2,565.00	75.0
920-48633-56	RENT-BLACKTHORNE CAPITAL LLC	4,247.00	32,245.00	44,430.00	12,185.00	72.6
	TOTAL MISCELLANEOUS REVENUE	11,602.00	100,681.53	141,240.00	40,558.47	71.3
<u>OTHER FINANCING SOURCES</u>						
920-49200-56	IN-KIND-REV-CITY-INSURANCE	.00	.00	3,600.00	3,600.00	.0
920-49202-56	IN-KIND-CITY-FINANCE/ADMIN	667.00	5,336.00	8,000.00	2,664.00	66.7
920-49205-56	IN-KIND-CITY-GROUNDS-DPW	667.00	5,336.00	8,000.00	2,664.00	66.7
920-49215-56	IN-KIND-CITY-BUILDING MAINT.	667.00	5,336.00	8,000.00	2,664.00	66.7
920-49300-56	FUND BALANCE APPLIED	.00	.00	56,295.00	56,295.00	.0
920-49410-56	I-K-REV-UNIV-MANAGER SUPPORT	75,158.00	312,958.00	535,000.00	222,042.00	58.5
920-49415-56	I-K-REV-UNIV-TECH SUPPORT	.00	8,432.00	27,000.00	18,568.00	31.2
	TOTAL OTHER FINANCING SOURCES	77,159.00	337,398.00	645,895.00	308,497.00	52.2
	TOTAL FUND REVENUE	88,761.00	438,079.53	787,135.00	349,055.47	55.7

CITY OF WHITEWATER
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 8 MONTHS ENDING AUGUST 31, 2013

INNOVATION CTR-OPERATIONS

	PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
<u>INNOVATION CENTER</u>					
920-56500-215	.00	.00	500.00	500.00	.0
920-56500-221	373.48	2,587.15	4,000.00	1,412.85	64.7
920-56500-222	8,736.63	36,085.63	43,000.00	6,914.37	83.9
920-56500-225	256.03	1,772.83	3,000.00	1,227.17	59.1
920-56500-226	115.99	838.08	1,020.00	181.92	82.2
920-56500-243	.00	2,100.00	4,200.00	2,100.00	50.0
920-56500-245	.00	1,875.73	3,059.00	1,183.27	61.3
920-56500-246	750.00	4,500.00	8,073.00	3,573.00	55.7
920-56500-250	1,033.73	4,190.84	16,320.00	12,129.16	25.7
920-56500-294	.00	6,180.00	5,600.00	(580.00)	110.4
920-56500-310	.00	.00	380.00	380.00	.0
920-56500-323	.00	.00	14,169.00	14,169.00	.0
920-56500-341	.00	275.00	1,714.00	1,439.00	16.0
920-56500-500	.00	4,258.51	3,600.00	(658.51)	118.3
920-56500-502	667.00	5,336.00	8,000.00	2,664.00	66.7
920-56500-505	667.00	5,336.00	8,000.00	2,664.00	66.7
920-56500-515	667.00	5,336.00	8,000.00	2,664.00	66.7
920-56500-520	75,158.00	312,958.00	535,000.00	222,042.00	58.5
920-56500-530	.00	8,432.00	27,000.00	18,568.00	31.2
920-56500-650	3,500.00	28,000.00	92,500.00	64,500.00	30.3
TOTAL INNOVATION CENTER	91,924.86	430,061.77	787,135.00	357,073.23	54.6
TOTAL FUND EXPENDITURES	91,924.86	430,061.77	787,135.00	357,073.23	54.6
NET REVENUE OVER EXPENDITURES	(3,163.86)	8,017.76	.00	(8,017.76)	.0