

MEETING NOTICE

Whitewater University Technology Park Board Meeting
8:00 a.m. Wednesday June 28, 2023
Conference Rm. 115 (WebEx is optional if desired)

Optional: WebEx Connection Information:

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

Wednesday, June 28, 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 Night, Joe Kromholz

Invited Guests: Arik Johnson, Kristina Koslosky

AGENDA

1. Call to Order [Weidl / King]
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 April 26, 2023 Meeting Minutes [Weidl/King]
 - b. Review/Acceptance of June 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. Meeting Schedule and future items [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 April 26, 2023 Conference Rm. 105 & WebEx Video Conference

PRESENT: Corey King, Paul Ambrose, Carol Scovotti, Jeff Knight, Joe Kromholz, Kevin Kaufman, John Weidl, Lisa Dawsey Smith, Elizabeth Thelen, Nate Parrish

GUESTS: Arik Johnson, Kristen Burton, Kristina Koslosky

1. **Call to Order:** With a quorum present, Weidl called the meeting to order at 8:00 a.m.
2. **Appointment of Chancellor Corey King to the Board:** Motion made by Kromholz to appoint Chancellor Corey King as President of the Tech Park Board. Second by Scovotti. Motion carried. A new secretary and treasurer will be appointed at the next meeting.
3. **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.
4. **Approval of February 22, 2023 Meeting Minutes:** Motion made by Scovotti to approve February 22, 2023 meeting minutes. Second by Knight. Motion carried.
5. **Review/Acceptance of March 2023 Financial Report:** Kaufman provided an update on the financial report ending March 31, 2023. Motion made by Kromholz to approve Financial Report. Second by Knight. Motion carried.
6. **MOU Report:** Chancellor King expressed appreciation for the extension of the MOU renewal. The goal is to have a permanent agreement in place prior to November 1st. Weidl noted there was a previous pilot payment of \$90,000; the TID closed, so those funds/payments need to be reviewed. Prior to leaving the city, Hatton recommended to pay some on property tax (approximate \$8000 per year) and consider a maintenance fund for the IC. Knight requested a long-term projection in regards to the maintenance costs. He also noted that the \$8000 in property taxes should come out of the revenue from the rents. The city has a specifically designated fund for capital, but it is not for recurring expense. Weidl noted that the city's Financial Director will manage all of it. Chancellor King wants to review the MOU, and make it a priority for the August meeting. Knight added that it is a 3-way discussion because it must include the CDA, the city, and the university. The primary contract in the form of an MOU is between the city and the university. Weidl will place discussion of the MOU on the CDA agenda, and will present on it at that meeting. Knight noted that Patrick Singer was Common Council president and on the CDA at that time and will have a lot of input. Kromholz can carry this discussion forward.
7. **Director's Executive Summary:** Thelen provided the Director's Report.
 - The Innovation Center has more prospects, primarily affiliate members.
 - The USDA will move into Thelen's office and the cost will be added as an amendment to their contract.
 - Thelen also amended the CESA 2 contract; we now have IC 115 for use, but can also lease it out.

- Thelen will move her office downstairs to IC 110 and will cover the front desk. CESA 2 will continue to support the IC by distributing the mail and handling other daily operational tasks.
- The new CDA person may potentially work out of the IC with a back-up office at city hall.
- The Paquette Center has daily clients; this will be a challenge to locking the building and using key fobs for access. Kaufman and Thelen are working on a security plan, and Thelen is looking into installing a few security cameras that can be viewed on phone (2 quotes are about \$4000). The camera's record, not monitor. King noted she shouldn't be in the space as a security agent. Thelen noted that the IC has had coverage, but not really security. King suggested having the city and UW-W police chiefs walk through the facility and provide recommendations.
- Knight noted that the Innovation Center was intended as an incubator that would lead to a bigger project and companies would then go out to the community for space. Weidl added how do we become transformational instead of transactional. Knight responded that is why the university was originally involved – to take student entrepreneurs and develop businesses that would move out into the community. King proposed that the board review the vision of the IC at the June 28 meeting. Knight suggested the Chancellor might find it helpful to meet with Dr. Telfer, Kevin Brunner, and John Chenoweth to get the history on the vision of the IC. Knight added that otherwise selling the building off would make more money. Kaufman responded that most incubators just break even, and this building had a pilot payment to pay off. CESA 2 came in as an anchor tenant, and it was what allowed the building to move forward.
- Dawsey Smith asked if there are tenants that can graduate out of the facility. It was also asked how we are innovating the student experience while they are here. How do we capture the entrepreneurial experience? Scovotti noted that the entrepreneurial development occurs, but that it is under the radar. She has had IC tenants working with her students on marketing activities. Thelen added all the people that are asking for space in the IC are small businesses or startups. Chancellor King wants to harness this discussion, and asked Thelen to look at the growth of the IC.
- Knight noted we have three anchor tenants; the challenge for the Executive Director is how to bring in more entrepreneurial endeavors. Thelen did start a monthly meeting on the 3rd Friday of the month; anyone can come in for discussion on innovation. Kristina Koslosky has been promoting the meeting – it is in our newsletter, on our social media channels, and on Meetup.
- Other activities include the re-establishment of the Founder's Forum/Dinner, potentially in May, a review of the iMentors with the Chancellor's Office, the USDA Federal Meeting (Dawsey Smith asked Thelen to send information about that), the Latino Chamber of Southeast Wisconsin on May 5th, and meetings with the Wisconsin Tech Council. We are in Lake Geneva's Visitor Guide and have a Constant Contact distribution. Scovotti asked if we have seeded the list. Koslosky noted that the distribution is internal, that we add prospects through a contact form on our website, and we are not sharing the list.
- Thelen is also reviewing the Innovation Center's memberships. She noted that we can send up to three people to the Wisconsin Entrepreneurs Conference with our Tech Council membership.
- Thelen will also engage in the budgeting process in the 3rd and 4th quarter.

8. Future of center

Thelen introduced Arik Johnson, who was participating by phone. He is competitive market intelligence expert. He will be invited back for a longer facilitated discussion in June. He can assist with working on the

challenges, and this may lead to workshop over the summer. He discusses control factors and “the choice of superiority in a marketplace”, and has a book coming out at the end of the year, The Missionary and the Mercenary. He noted that these economic challenges are facing the entire nation. Organizations struggle with choices about where to invest their resources, and they have some confusion about control factors. Some things are outside of your control; some factors are held by other stakeholders. Choice involves sacrifice, and when macroeconomic factors change, organizations are confronted with a crossroads decision and several options. Johnson’s company helps organizations understand what all those choices might be.

Scovotti asked him what are two major control factors in economic development. Johnson replied 1) What advantages does our region have that we can exploit? How do we retain our young people and get them to grow their businesses and careers here? 2) How do we attract new businesses for growth? How do we create a thriving local economy? King added that we need to look at what are the barriers with the university and the city that stifle creativity and entrepreneurship. How can we clear the way and remove these barriers?

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

- Electing a Secretary/Treasurer
- Pilot Payment Repurposing
- Innovation Center Security
- MOU
- Reimaging the Innovation Center

Meeting Schedule:

June 28, 2023

August 23, 2023

October 25, 2023

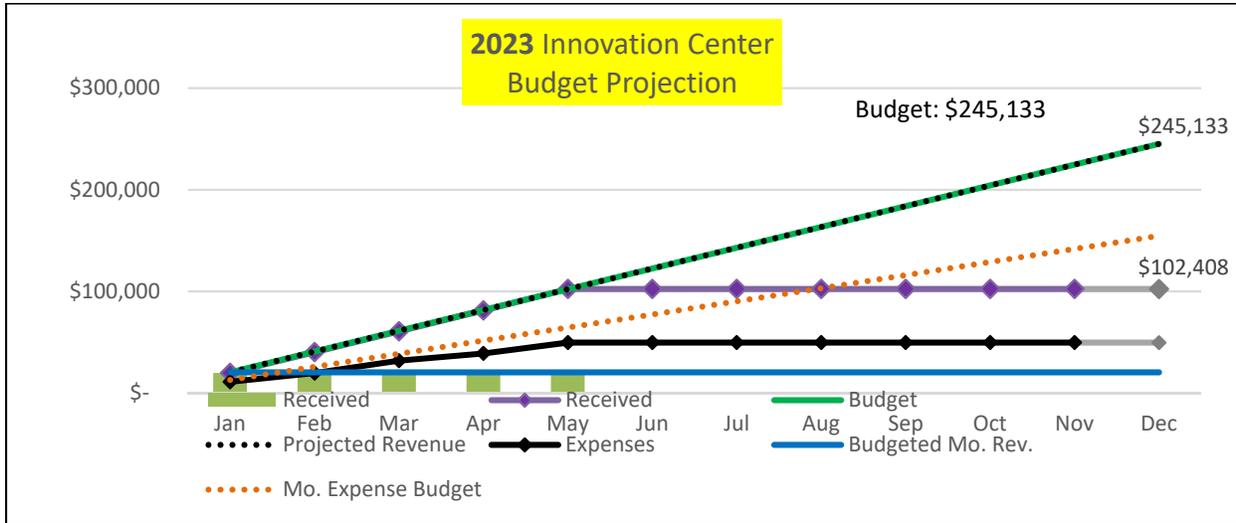
December 13, 2023

10. **Adjournment:** Scovotti moved to adjourn. Dawsey Smith second. The motion was approved and the meeting adjourned at 8:59 a.m.

June 2023 - Financial Report

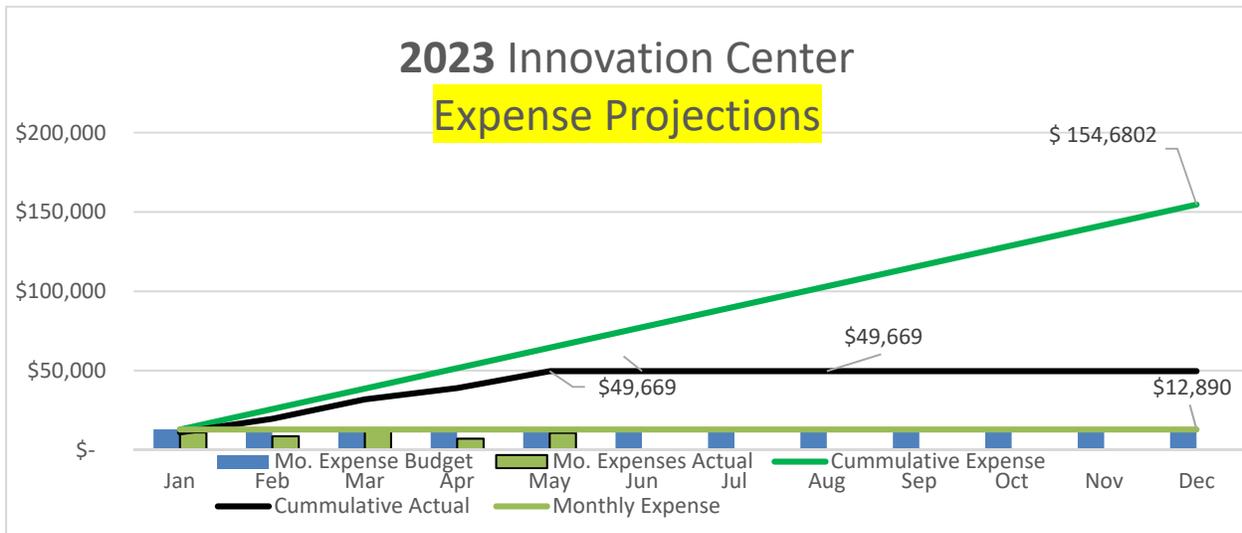
Revenue – Q1 2023 + 2 months

For the year ending May 31, 2023, 41% of the budget year has elapsed with \$ 102,415.79 or 41% 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 \$ 49,669.71 (41% of budget) of budgeted expenses of \$154,660 6 of 12 items are less than 30% 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
APRIL 30, 2023**

INNOVATION CTR-OPERATIONS

	BEGINNING BALANCE	ACTUAL THIS MONTH	ACTUAL THIS YEAR	ENDING BALANCE
<u>ASSETS</u>				
920-11100 CASH	6,293.42	13,351.03	(77,134.53)	(70,841.11)
920-11300 INVESTMENTS-ASSOC-DROULLARD	8,257.64	.00	11.03	8,268.67
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	13,351.03	(77,123.50)	804,539.74
<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	13,351.03	42,230.48	42,230.48
BALANCE - CURRENT DATE	.00	13,351.03	42,230.48	42,230.48
TOTAL FUND EQUITY	(85,089.47)	13,351.03	42,230.48	(42,858.99)
TOTAL LIABILITIES AND EQUITY	881,663.24	13,351.03	(77,123.50)	804,539.74

CITY OF WHITEWATER
REVENUES WITH COMPARISON TO BUDGET
FOR THE 4 MONTHS ENDING APRIL 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	11.03	56.00	44.97	19.7
920-48622-56	RENT-ADVASEC INC	175.00	700.00	2,100.00	1,400.00	33.3
920-48623-56	RENT-HEATHERLYN ASSIST LVG	150.00	600.00	1,800.00	1,200.00	33.3
920-48631-56	RENT-CESA #2	7,250.00	29,000.00	87,000.00	58,000.00	33.3
920-48632-56	RENT-JEDI	944.00	3,776.00	11,759.00	7,983.00	32.1
920-48633-56	RENT-BLACKTHORNE CAPITAL LLC	1,945.00	7,780.00	23,923.00	16,143.00	32.5
920-48636-56	RENT-I-BUTTON	3,725.00	14,900.00	45,817.00	30,917.00	32.5
920-48640-56	RENT-REIMER SYSTEMS	150.00	600.00	1,800.00	1,200.00	33.3
920-48646-56	RENT-CROWDS.IO-UWW	150.00	600.00	1,800.00	1,200.00	33.3
920-48649-56	RENT-DE GRAFF & ASSOCIATES	150.00	600.00	1,800.00	1,200.00	33.3
920-48653-56	RENT-SCANALYTICS	150.00	600.00	1,800.00	1,200.00	33.3
920-48661-56	RENT-BLUE LINE BATTERIES	825.00	3,300.00	9,900.00	6,600.00	33.3
920-48666-56	RENT-MINERAL ARMOR	150.00	600.00	1,800.00	1,200.00	33.3
920-48672-56	RENT-IRON FORGE DEVEL LLC	150.00	600.00	1,800.00	1,200.00	33.3
920-48673-56	RENT-KREATIVE SOLUTIONS	150.00	600.00	1,800.00	1,200.00	33.3
920-48677-56	RENT-ROOFMARKETPLACE	150.00	600.00	1,800.00	1,200.00	33.3
920-48680-56	RENT-NYLEN & PARTNERS	150.00	600.00	1,800.00	1,200.00	33.3
920-48681-56	RENT-SAFEPRO TECH	100.00	400.00	1,200.00	800.00	33.3
920-48682-56	RENT-ALPHA PROGRAMMERS	175.00	700.00	2,100.00	1,400.00	33.3
920-48683-56	RENT-PAQUETTE CENTER	2,790.00	11,160.00	34,317.00	23,157.00	32.5
920-48684-56	RENT-US FORESTRY SVC	725.00	2,175.00	8,961.00	6,786.00	24.3
920-48685-56	RENT-SIMPLE FILL SOLUTIONS INC	150.00	600.00	.00	(600.00)	.0
920-48686-56	RENT-SUMMERSET MARINE	175.00	700.00	.00	(700.00)	.0
	TOTAL MISCELLANEOUS REVENUE	20,479.00	81,202.03	245,133.00	163,930.97	33.1
<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	20,479.00	81,202.03	154,680.00	73,477.97	52.5

CITY OF WHITEWATER
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 4 MONTHS ENDING APRIL 30, 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	524.92	1,500.87	7,380.00	5,879.13	20.3
920-56500-222	5,137.35	17,013.52	65,000.00	47,866.48	26.2
920-56500-225	226.69	453.41	2,700.00	2,246.59	16.8
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	801.74	10,000.00	9,198.26	8.0
920-56500-246	.00	3,844.37	20,000.00	16,155.63	19.2
920-56500-250	93.70	1,194.67	12,000.00	10,805.33	10.0
920-56500-294	.00	3,000.00	16,500.00	13,500.00	18.2
920-56500-310	215.31	215.31	1,200.00	984.69	17.9
920-56500-311	.00	.00	100.00	100.00	.0
920-56500-323	930.00	959.95	10,000.00	9,040.05	9.6
920-56500-341	.00	.00	2,500.00	2,500.00	.0
TOTAL INNOVATION CENTER	7,127.97	38,971.55	154,680.00	115,708.45	25.2
TOTAL FUND EXPENDITURES	7,127.97	38,971.55	154,680.00	115,708.45	25.2
NET REVENUE OVER EXPENDITURES	13,351.03	42,230.48	.00	(42,230.48)	.0

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

INNOVATION CTR-OPERATIONS

	BEGINNING BALANCE	ACTUAL THIS MONTH	ACTUAL THIS YEAR	ENDING BALANCE
<u>ASSETS</u>				
920-11100 CASH	6,293.42	10,505.78	(66,628.75)	(60,335.33)
920-11300 INVESTMENTS-ASSOC-DROULLARD	8,257.64	.00	20.79	8,278.43
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	10,505.78	(66,607.96)	815,055.28
<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	10,505.78	52,746.02	52,746.02
BALANCE - CURRENT DATE	.00	10,505.78	52,746.02	52,746.02
TOTAL FUND EQUITY	(85,089.47)	10,505.78	52,746.02	(32,343.45)
TOTAL LIABILITIES AND EQUITY	881,663.24	10,505.78	(66,607.96)	815,055.28

CITY OF WHITEWATER
REVENUES WITH COMPARISON TO BUDGET
FOR THE 5 MONTHS ENDING MAY 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	20.79	56.00	35.21	37.1
920-48622-56 RENT-ADVASEC INC	175.00	875.00	2,100.00	1,225.00	41.7
920-48623-56 RENT-HEATHERLYN ASSIST LVG	150.00	750.00	1,800.00	1,050.00	41.7
920-48631-56 RENT-CESA #2	7,250.00	36,250.00	87,000.00	50,750.00	41.7
920-48632-56 RENT-JEDI	944.00	4,720.00	11,759.00	7,039.00	40.1
920-48633-56 RENT-BLACKTHORNE CAPITAL LLC	1,945.00	9,725.00	23,923.00	14,198.00	40.7
920-48636-56 RENT-I-BUTTON	3,725.00	18,625.00	45,817.00	27,192.00	40.7
920-48640-56 RENT-REIMER SYSTEMS	150.00	750.00	1,800.00	1,050.00	41.7
920-48646-56 RENT-CROWDS.IO-UWW	150.00	750.00	1,800.00	1,050.00	41.7
920-48649-56 RENT-DE GRAFF & ASSOCIATES	150.00	750.00	1,800.00	1,050.00	41.7
920-48653-56 RENT-SCANALYTICS	150.00	750.00	1,800.00	1,050.00	41.7
920-48661-56 RENT-BLUE LINE BATTERIES	825.00	4,125.00	9,900.00	5,775.00	41.7
920-48666-56 RENT-MINERAL ARMOR	150.00	750.00	1,800.00	1,050.00	41.7
920-48672-56 RENT-IRON FORGE DEVEL LLC	150.00	750.00	1,800.00	1,050.00	41.7
920-48673-56 RENT-KREATIVE SOLUTIONS	150.00	750.00	1,800.00	1,050.00	41.7
920-48677-56 RENT-ROOFMARKETPLACE	150.00	750.00	1,800.00	1,050.00	41.7
920-48680-56 RENT-NYLEN & PARTNERS	150.00	750.00	1,800.00	1,050.00	41.7
920-48681-56 RENT-SAFEPRO TECH	100.00	500.00	1,200.00	700.00	41.7
920-48682-56 RENT-ALPHA PROGRAMMERS	175.00	875.00	2,100.00	1,225.00	41.7
920-48683-56 RENT-PAQUETTE CENTER	2,790.00	13,950.00	34,317.00	20,367.00	40.7
920-48684-56 RENT-US FORESTRY SVC	1,450.00	3,625.00	8,961.00	5,336.00	40.5
920-48685-56 RENT-SIMPLE FILL SOLUTIONS INC	150.00	750.00	.00	(750.00)	.0
920-48686-56 RENT-SUMMERSET MARINE	175.00	875.00	.00	(875.00)	.0
TOTAL MISCELLANEOUS REVENUE	21,204.00	102,415.79	245,133.00	142,717.21	41.8
<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	21,204.00	102,415.79	154,680.00	52,264.21	66.2

CITY OF WHITEWATER
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 5 MONTHS ENDING MAY 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	474.06	1,974.93	7,380.00	5,405.07	26.8
920-56500-222	5,499.27	22,512.79	65,000.00	42,487.21	34.6
920-56500-225	226.54	679.95	2,700.00	2,020.05	25.2
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	334.96	1,136.70	10,000.00	8,863.30	11.4
920-56500-246	1,888.00	5,732.37	20,000.00	14,267.63	28.7
920-56500-250	218.80	1,413.47	12,000.00	10,586.53	11.8
920-56500-294	1,400.00	4,400.00	16,500.00	12,100.00	26.7
920-56500-310	129.59	344.90	1,200.00	855.10	28.7
920-56500-311	.00	.00	100.00	100.00	.0
920-56500-323	527.00	1,486.95	10,000.00	8,513.05	14.9
920-56500-341	.00	.00	2,500.00	2,500.00	.0
TOTAL INNOVATION CENTER	10,698.22	49,669.77	154,680.00	105,010.23	32.1
TOTAL FUND EXPENDITURES	10,698.22	49,669.77	154,680.00	105,010.23	32.1
NET REVENUE OVER EXPENDITURES	10,505.78	52,746.02	.00	(52,746.02)	.0

Director's Summary Report

June 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
 - Final stages:
 - Expansion – USDA

- Notable items and upcoming events:
 - PAST:
 - March 9 Wisconsin Tech Council Network meeting
 - Meet and greet, please stay or say hello!
 - March 13: Wisconsin Innovation Leaders Group
 - April 21 – new monthly Meet up, every 3rd Friday
 - April 25th – BioForward member meeting
 - May – AI Summit at Northwestern Mutual
 - May 5th – Latino Chamber of Commerce, speaker
 - May 22 – Kauffman Foundation / UWO for University tool kit
 - May 31/June 1- Wisconsin Entrepreneurs Summit (had table)
 - FUTURE:
 - Monthly Meet Ups – 3rd Friday of each month (April, May, June)
 - Founders Dinner – July 18
 - iMentors meeting – targeting July
 - USDA – regional and federal meetings – June/July

- 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
 - IT: Network firewall, provided by UWW
 - Hardware – support through 2026
 - Software license renewal \$1500 in 2023

- REVIEW: New Screen (no projector) should be considered for Conference Room 105
 - Need to check status:
 - Obtaining quotes for Window Cleaning.
 - Obtaining quotes for concrete and patio brick leveling.
 - Upgraded valves installed on Geothermal System
- Significant documents and dates.
 - Leases
 - Using online tool, SignNow and up to date
 - 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
 - PILOT has been fulfilled and retired.
 - Next steps recommended: 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

- Who do we want to be? = The Front Door
- 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?
- NEXT – next steps

Respectfully submitted,

Elizabeth Thelen