

MEETING NOTICE

**Whitewater University Technology Park Board Meeting
8:00am on Thursday 26 June 2014
Whitewater University Technology Park Innovation Center
1221 Innovation Drive, Whitewater, WI 53190**

AGENDA

1. Call to Order [Telfer]
2. Approval of Minutes of 29 May 2014 Meeting [Telfer] ATTACHED
3. Review/Acceptance of May 2014 Financial Reports [Clapper] ATTACHED
4. Review/Acceptance of Updated Board Membership [Telfer] ATTACHED
5. Dissemination of Revised Membership List [Telfer]
6. Innovation Center Facility Updates / Issues [Clapper and Ehlen]
7. Whitewater Incubation Program (WhIP) Updates [Ehlen]
8. Strategic Priorities and Development and Plan Updates [Ehlen]
 - A. Marketing Plan/Strategy Update - Technology Park, Business Park, and Innovation Center [Ehlen, Gayhart, and Cannon]
9. Future Presentation to Council [Clapper and Telfer]
10. Capital Catalyst Fund Celebration Updates [Cannon]
11. Development of Workforce Development Funding/Partnership [Knight]
12. Future Agenda Items [All]
13. 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. Items to be discussed:
 - A. Update on Prospective Clients/Tenants [Ehlen, Gayhart, and Cannon]
 - B. Accelerator Update [Gayhart, Cannon, and Ehlen] Presentation by Crown Commercial Real Estate/Development, LLC [Bill Nebel] and Design Structures, LLC [Jim Anderson]: (9:00am)
- Return to Open Session with the Intent/Option to Take Action
14. Future Meeting Dates: The summer 2014 meetings will occur from 8:00am to 10:00am on 24 July and 28 August
15. Adjournment [Telfer]

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Topic: Whitewater University Technology Park Board

Date: Thursday, June 26, 2014

Time: 8:00 am, Central Daylight Time (Chicago, GMT-05:00)

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ehlend@uww.edu

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MINUTES

**Whitewater University Technology Park Board Meeting
8:00am on Thursday 29 May 2014
Whitewater University Technology Park Innovation Center
1221 Innovation Drive, Whitewater, WI 53190**

PRESENT: Richard Telfer, Jeff Knight, Richard Moyse, Ronald "Bud" Gayhart, Sarah Bregant, John Chenoweth, Nate Parrish, Crystal Singer, Kevin Brunner, Jessica Menke, Cameron Clapper

GUESTS: Pat Cannon, Denise Ehlen, Choton Basu, Dan McGuire, Robert Keith, Jenny Samfat, Roger Gerndt

1. **Call to Order:** Telfer called the meeting to order at 8:03 am.
2. **Approval of Minutes of 24 April 2014 Meeting:** Knight/Bregant moved to approve the meeting minutes. The motion was approved by consensus.
3. **Review/Acceptance of April 2014 Financial Reports:** Saubert provided an overview of the April financials, the PILOT projection and forecast, and revenue projections. Singer/Gayhart moved to approve the April financial reports. The motion was approved by unanimous vote.
 - A. 2014 PILOT Payment Report / Forecast: Saubert and Ehlen provided an overview of the forecasts. During the December meeting, the Board will determine a proportion of the cash balance that should be allocated to the sinking fund.
 - B. 2013 Revenue and Expenditure Comparison: Saubert provided a comparison.
4. **Review of Updated Board Membership:** Telfer asked for nominees for Treasurer. Chenoweth/Singer nominated Chenoweth. The nomination was approved by unanimous vote. Telfer called the vote; Chenoweth was elected by unanimous vote.
5. **Innovation Center Facility Updates/Issues:**
 - A. Elevator Repair: Ehlen provided an update on facility issues, including the recent elevator repair and roof/flashing damage.
6. **Thermodata Announcement and Celebration:** Ehlen introduced Robert Keith and Jenny Samfat of Thermodata, the newest tenants of the Innovation Center.
7. **Whitewater Incubation Program (WhIP) Updates:** McGuire/Ehlen/Basu provided an overview of the Ideadvance grant received by Innovative Foundry Technologies, LLC.
8. **Strategic Priorities and Development and Plan Updates:**
 - A. Marketing Plan/Strategy Update - Technology Park, Business Park, and Innovation Center: Cannon provided an update on community efforts to develop a brochure.
9. **Future Presentation to Council:** Clapper/Telfer provided an update on the obligation to/plan to present Technology Park Board/Innovation Center updates to the City Council. Clapper indicated the presentation is planned to occur with the community fiber updates. Clapper would like convene a special meeting of the three Boards (CDA, City Council, and Technology Park). Clapper and Cannon will develop a list of questions for the fiber expert (to be distributed to the Boards). The Board report would focus on the financials, current tenants/clients, and forecast for 2014/2015. Ehlen will prepare handouts in collaboration/consultation with Saubert.

10. Capital Catalyst Fund Celebration Updates: The CDA will host a reception at 2:00 pm on June 6th at the Innovation Center to celebrate the second round of Capital Catalyst funds. Speakers include Lisa Johnson, Robin Vos (invited), Richard Telfer, Reid Hall, Cameron Clapper, and Jeff Knight.

11. Future Agenda Items: Department of Workforce Development funding [Knight] on 26 June 2014, Brunner recommended a member of the Board should reach out to Jeff Hale to discuss relocating WCEDA to Whitewater (or invite Mr. Hale to a future Board meeting).

12. 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.

Gayhart/Clapper moved to convene in closed session. Telfer called for a roll call vote.

Sarah Bregant: Aye, Kevin Brunner: Aye, John Chenoweth: Aye, Cameron Clapper: Aye, Ronald "Bud" Gayhart: Aye, Jeff Knight: Aye, Jessica Menke: Aye, Richard Moyse: Aye, Nate Parrish: Aye, Crystal Singer: Aye, and Richard Telfer: Aye.

A. Update on Prospective Clients/Tenants: Ehlen, Gayhart, and Cannon provided an update on prospective clients/tenants for the Innovation Center and the Whitewater University Technology Park. Knight provided an update on potential CDA funding (\$10,000) to support market research, feasibility studies, and other WISC services.

B. Accelerator Update: Gayhart, Ehlen, and Cannon will provide an update at a future meeting.

Brunner/Moyse moved to reconvene in open session. Telfer called for a roll call vote.

Sarah Bregant: Aye, Kevin Brunner: Aye, John Chenoweth: Aye, Cameron Clapper: Aye, Ronald "Bud" Gayhart: Aye, Jeff Knight: Aye, Jessica Menke: Aye, Richard Moyse: Aye, Nate Parrish: Aye, Crystal Singer: Aye, and Richard Telfer: Aye. The Board reconvened in open session.

13. Future Meeting Dates: The summer 2014 meetings will occur from 8:00am to 10:00am on 26 June, 24 July, and 28 August.

14. Adjournment: The meeting was adjourned by consensus at 9:03am.

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

CITY OF WHITEWATER
BALANCE SHEET
MAY 31, 2014

INNOVATION CTR-OPERATIONS

		BEGINNING BALANCE		ACTUAL THIS MONTH		ACTUAL THIS YEAR		ENDING BALANCE
<u>ASSETS</u>								
920-11100	CASH	86,623.07	(	5,016.71)	(	31,833.12)		54,789.95
920-11300	INVESTMENTS	7,130.00		.00		.00		7,130.00
	TOTAL ASSETS	93,753.07	(	5,016.71)	(	31,833.12)		61,919.95
<u>LIABILITIES AND EQUITY</u>								
<u>LIABILITIES</u>								
920-21100	VOUCHERS PAYABLE	3,774.29		.00	(	3,774.29)		.00
920-25401	DUE TO TID #4	64,000.00		6,562.50	(	17,437.50)		46,562.50
	TOTAL LIABILITIES	67,774.29		6,562.50	(	21,211.79)		46,562.50
<u>FUND EQUITY</u>								
920-34300	FUND BALANCE	25,978.78		.00		.00		25,978.78
	UNAPPROPRIATED FUND BALANCE: REVENUE OVER EXPENDITURES - YTD	.00	(	11,579.21)	(	10,621.33)	(	10,621.33)
	BALANCE - CURRENT DATE	.00	(	11,579.21)	(	10,621.33)	(	10,621.33)
	TOTAL FUND EQUITY	25,978.78	(	11,579.21)	(	10,621.33)		15,357.45
	TOTAL LIABILITIES AND EQUITY	93,753.07	(	5,016.71)	(	31,833.12)		61,919.95

CITY OF WHITEWATER
REVENUES WITH COMPARISON TO BUDGET
FOR THE 5 MONTHS ENDING MAY 31, 2014

INNOVATION CTR-OPERATIONS

	PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
<u>MISCELLANEOUS REVENUE</u>					
920-48610-56 MEDIA-SHARING-SUITES	.00	.00	1,000.00	1,000.00	.0
920-48620-56 FACILITY RENTAL REVENUE	.00	587.50	1,000.00	412.50	58.8
920-48631-56 RENT-CESA #2	6,750.00	40,250.00	80,500.00	40,250.00	50.0
920-48632-56 RENT-JEDI	.00	3,498.00	10,510.00	7,012.00	33.3
920-48633-56 RENT-BLACKTHORNE CAPITAL LLC	4,312.00	21,560.00	52,344.00	30,784.00	41.2
920-48636-56 RENT-I-BUTTON	.00	.00	20,312.00	20,312.00	.0
TOTAL MISCELLANEOUS REVENUE	11,062.00	65,895.50	165,666.00	99,770.50	39.8
<u>OTHER FINANCING SOURCES</u>					
920-49200-56 IN-KIND-REV-CITY-INSURANCE	.00	5,691.57	5,100.00	(591.57)	111.6
920-49202-56 IN-KIND-CITY-FINANCE/ADMIN	667.00	3,335.00	8,004.00	4,669.00	41.7
920-49205-56 IN-KIND-CITY-GROUNDS-DPW	667.00	3,335.00	8,004.00	4,669.00	41.7
920-49215-56 IN-KIND-CITY-BUILDING MAINT.	667.00	3,335.00	8,004.00	4,669.00	41.7
920-49300-56 FUND BALANCE APPLIED	.00	.00	42,984.00	42,984.00	.0
920-49410-56 I-K-REV-UNIV-MANAGER SUPPORT	56,296.53	267,896.80	540,574.00	272,677.20	49.6
920-49415-56 I-K-REV-UNIV-TECH SUPPORT	.00	.00	26,000.00	26,000.00	.0
TOTAL OTHER FINANCING SOURCES	58,297.53	283,593.37	638,670.00	355,076.63	44.4
TOTAL FUND REVENUE	69,359.53	349,488.87	804,336.00	454,847.13	43.5

CITY OF WHITEWATER
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 5 MONTHS ENDING MAY 31, 2014

INNOVATION CTR-OPERATIONS

	PERIOD ACTUAL	YTD ACTUAL	BUDGET AMOUNT	VARIANCE	% OF BUDGET
<u>INNOVATION CENTER</u>					
920-56500-215 PROFESSIONAL SERVICES	.00	400.00	2,200.00	1,800.00	18.2
920-56500-221 UTILITIES-CITY-H2O/SEWER/STORM	381.37	1,564.78	4,100.00	2,535.22	38.2
920-56500-222 ELECTRIC UTILITIES	4,712.87	22,912.57	54,000.00	31,087.43	42.4
920-56500-225 COMMUNICATIONS-LINES-MOBILE	264.35	1,058.16	3,000.00	1,941.84	35.3
920-56500-226 MEDIA-MONTHLY	122.98	484.93	1,350.00	865.07	35.9
920-56500-243 CONTRACT-PREVENTIVE MAINT	.00	.00	4,200.00	4,200.00	.0
920-56500-245 BUILDING MAINTENANCE	.00	8,554.68	4,000.00	(4,554.68)	213.9
920-56500-246 JANITORIAL SERVICES	750.00	2,250.00	9,000.00	6,750.00	25.0
920-56500-250 BLDG MAINT SUPPLIES	3,916.74	5,688.81	7,500.00	1,811.19	75.9
920-56500-294 GROUNDS MAINTENANCE/SNOW/ICE	1,050.00	3,660.00	7,000.00	3,340.00	52.3
920-56500-323 MARKETING EXPENSES	.00	2,500.00	14,000.00	11,500.00	17.9
920-56500-341 MISC EXPENSE	.00	.00	500.00	500.00	.0
920-56500-500 IN-KIND-INSURANCE EXPENSE-BLDG	.00	5,691.57	10,400.00	4,708.43	54.7
920-56500-502 IN-KIND-CITY-FINANCE/ADMIN	667.00	3,335.00	8,004.00	4,669.00	41.7
920-56500-505 IN-KIND EXP-CITY-GROUNDS-DPW	667.00	3,335.00	8,004.00	4,669.00	41.7
920-56500-515 IN-KIND-EXP-CITY-BLDING MAINT	667.00	3,335.00	8,004.00	4,669.00	41.7
920-56500-520 IN-KIND-UNIV MANAGE SERVICES	56,296.53	267,896.80	540,574.00	272,677.20	49.6
920-56500-530 IN-KIND-UNIV TECH SUPPORT	.00	.00	26,000.00	26,000.00	.0
920-56500-650 TRANSFER-PILOT-TID#4	6,562.50	22,562.50	92,500.00	69,937.50	24.4
920-56500-820 CAPITAL OUTLAY/REPAIR	4,880.40	4,880.40	.00	(4,880.40)	.0
TOTAL INNOVATION CENTER	80,938.74	360,110.20	804,336.00	444,225.80	44.8
TOTAL FUND EXPENDITURES	80,938.74	360,110.20	804,336.00	444,225.80	44.8
NET REVENUE OVER EXPENDITURES	(11,579.21)	(10,621.33)	.00	10,621.33	.0

BOARD MEMBERSHIP

REVISED 29 MAY 2014

NAME	CONSTITUENCY	MEMBERSHIP TERM (APPOINTMENT YEAR, if relevant, AND DEFINITION)	OFFICE AND TERM (APPOINTMENT YEAR, if relevant, AND DEFINITION)
Sarah Bregant bregantsk16@uww.edu	Common Council Member	Until replaced by the Common Council and as long as a member of the Common Council	
Kevin Brunner kbrunner@co.walworth.wi.us	City of Whitewater community member (appointed by the City Council)	2012: Two year terms up to a maximum of four consecutive terms	
John Chenoweth chenowej@uww.edu	Appointee of the Chancellor	Until replaced by the Chancellor	2014 Treasurer: annually elected to one year term
Cameron Clapper cclapper@whitewater-wi.gov	City Manager (or his/her designee)	As long as such person remains the City Manager	2013 Secretary: annually elected to one year term
Denise Ehlen ehlend@uww.edu	Executive Director of the Whitewater Incubation Program	As long as such person remains the Executive Director	Ex officio (non-voting)
Ronald "Bud" Gayhart gayhartr@uww.edu	Appointee of the Chancellor	Until replaced by the Chancellor	2013 Vice President: annually elected to one year term.
Jeff Knight jpk@knightpublicaffairs.com	Community Development Authority (CDA)	Until replaced by the Common Council and as long as a member of the CDA	
Jessica Menke menkej@uww.edu	Appointee of the Chancellor	Until replaced by the Chancellor	
Richard Moyse rlmwhitewater@gmail.com	Appointee of the Chancellor	Until replaced by the Chancellor	
Nate Parrish nparrish@firstcitizensww.com	City of Whitewater community member (appointed by the City Council)	2014: Two year terms up to a maximum of four consecutive terms	
Crystal Singer crystal@whitewatermfg.com	City of Whitewater community member (appointed by the City Council)	2012: Two year terms up to a maximum of four consecutive terms	
Richard Telfer telferr@uww.edu	Chancellor (or his/her designee)	As long as such person remains the Chancellor	2013 President: annually elected to one year term
Vacant	Executive Director of the Whitewater University Technology Park Board of Directors	As long as such person remains the Executive Director	Ex officio (non-voting)