

MINUTES

Milwaukee County Research Park Corporation

Board of Directors Meeting

Tuesday, August 12, 2014

The Milwaukee County Research Park Corporation (MCRPC) Board of Directors Meeting was held on Tuesday, August 12, 2014 at the Technology Innovation Center, 10437 Innovation Drive, Suite 114, Wauwatosa, WI 53226.

Chairman David Dull called the meeting to order at 1:36 p.m.

AGENDA ITEM I – Roll Call (Quorum Present)

PRESENT: David Dull, Supervisor Michael Mayo, Sr., Mayor Kathleen Ehley, Marvin Bynum II, David Cialdini, Supervisor Willie Johnson, Jr., Supervisor Patricia Jursik, Supervisor Theodore Lipscomb, Kimberly Walker, Dr. John Raymond, Sr., David Gilbert, Supervisor James Schmitt, and Daniel McKeithan

EXCUSED: Michael Gonzalez and Nate Cade

STAFF: William Drew, Guy T. Mascari and Kay Van Hecke

GUESTS: William Shroyer, M. A. Burish, Matt Cool, Cart Mauer, Bob Weyers, Corey Brumbaugh, Jackie Walsh, Tom Irgens, Mark Irgens, Sean Ryan, Tom Daykin, and Daniel Walsh

AGENDA ITEM II – Minutes of the July 8, 2014 Meeting

Supervisor Johnson moved and Mr. McKeithan seconded a motion to approve the minutes as presented for the board meeting of July 8, 2014. The motion passed unanimously.

AGENDA ITEM III–Review of Year to Date 06/30/14 Unaudited Financial Statements

Mr. Mascari reported that there was a \$37,500 deficit for the month of June that was attributable to some catching up on several large expenses such as rent to Milwaukee County and other bills that had accumulated since there was no ability to pay checks over \$5,000.00 due to board member changes. This situation has been rectified. Year to date there was a surplus of approximately \$26,000.00 that was the result of a significant increase in rental activity.

AGENDA ITEM IV –Technology Innovation Center Leasing and Occupancy Report (Information Only)

Mr. Mascari noted that the total space leased as of August 1, 2014 was about 60,000 sq. ft. which has been the historic average over the last fifteen years. At the end of 2013, 53,000 sq. ft. was leased so there has been an increase in space leased of approximately 7,000 sq. ft. Employment was also up in the building with 30 new jobs created since January 1, 2014. The total occupancy of the building is now over 75%.

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Mr. Mascari stated that there are three new tenants this year. A fourth new tenant, a national research organization is expected to occupy the last laboratory space in the TIC. Mr. Mascari is optimistic that conditions will continue to be positive in the building.

AGENDA ITEM V – Update on Strategic Planning and S. B. Friedman Incubator Needs Assessment

Mr. Mascari gave a brief update on the progress of the Friedman report and stated that staff has been in constant contact with Friedman to make sure that the report is going to meet its stated objectives. There was an onsite meeting that included Mr. Dull and Mr. Mascari with representatives of Friedman that went very well. Mr. Dull and Mr. Mascari came away from that meeting very satisfied with the direction Friedman is going.

In addition, Mr. Drew reported on a proposal that staff is in the process of developing. He proposed that Milwaukee County lease the TIC to MCRPC from January 1, 2015 to December 31, 2015 for one dollar per year with options for 2016, 2017 and 2018 at one dollar per year. MCRPC would assume responsibility for all maintenance currently performed on the TIC by the County. This would result in a reduction in deficits that representatives of the County Executive say are incurred annually by the County of approximately \$100,000.

MCRPC would also retain all rent collected from tenants of the TIC and would have the option to purchase the TIC building and the land subject to the current lease with Milwaukee County and Out Lot 1 for \$1.00 during the lease term. MCRPC would allow Milwaukee County to bid on work now performed by Milwaukee County personnel on the TIC. MCRPC would also provide insurance in the amount and type agreed to by the Milwaukee County Risk Manager.

Doing this would give MCRPC a clear idea of what it would cost to maintain and do repairs to the building. It is hoped that this could be done for less than the rent that is paid monthly to the County.

AGENDA ITEM VI – Consideration of two (2) Offers to Purchase Lots 8 & 9 at the Milwaukee County Research Park (Authorization Resolution 2014-11) & (Authorization Resolution 2014-12) This item was discussed in closed session and action was taken as described below after the Board returned to open session.

AGENDA ITEM VII – Consideration of an Offer to Purchase Lots 12 & 22 at the Milwaukee County Research Park (Authorization Resolution 2014-13)

This item was discussed in closed session and no action was taken on Resolution 2014-13 when the Board returned to open session.

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AGENDA ITEM VIII – Authorization for MCRPC to submit an offer to Milwaukee County to purchase Lots 1, 10, & 21 (M-10 building site) (Authorization Resolution 2014-14)

This item was discussed in closed session and no action was taken on Resolution 2014-14 when the Board returned to open session.

AGENDA ITEM X– Closed Session

Dr. Raymond moved that pursuant to Section 19.85(1)(e) Wisconsin Statutes the Board go into closed session to discuss real estate negotiations with potential occupants of the Research Park and/or personnel matters. Mr. McKeithan seconded the motion. Supervisor Jursik asked Mr. Shroyer if he thought it was appropriate to go into closed session and he stated he thought it was appropriate. Supervisor Jursik wanted the record to reflect that she is going to rely on that. A roll call was taken and the motion passed unanimously. The Board went into closed session at 2:29 p.m.

AGENDA ITEM XI – Return to Open Session

In closed session, a roll call was taken to return to open session which the Board unanimously agreed to do. The Board returned to open session at 3:24 p.m. Supervisor Schmitt moved to approve Irgens as the primary developer for Lots 8 & 9 (Authorization Resolution 2014-11) and Commercial Horizons as the secondary developer (Authorization Resolution 2014-12). Mayor Ehley seconded the motion. This resolution was passed with 11 votes in favor and one abstention (Marvin Bynum II) who has a conflict of interest.

AGENDA ITEM IX – General Discussion and Announcements

Mr. Dull called another board meeting that will be held on Tuesday, October 7, 2014 at 1:30 p.m. at the Technology Innovation Center. Supervisor Jursik requested S. B. Friedman's attendance to give a summary of their report and answer questions. Mr. Mascari will make those arrangements.

AGENDA ITEM XII– Adjourn

Since there was no further business Supervisor Mayo moved and Mr. McKeithan seconded a motion to adjourn. The motion passed unanimously. Mr. Dull adjourned the meeting at 3:33 p.m.

APPROVED:

SUBMITTED:

David Dull, Chairman

Kay Van Hecke, Office and Facilities
Manager