

MINUTES

Milwaukee County Research Park Corporation

Board of Directors Meeting

Tuesday, June 10, 2014

The Milwaukee County Research Park Corporation (MCRPC) Board of Directors Meeting was held on Tuesday, June 10, 2014 at the Technology Innovation Center, 10437 Innovation Drive, Suite 114, Wauwatosa, WI 53226.

Vice Chairman Mayo called the meeting to order at 1:36 p.m.

AGENDA ITEM I – Roll Call (Quorum Present)

PRESENT: Supervisor Michael Mayo, Mayor Kathleen Ehley, Supervisor James Schmitt, Michael Gonzalez, Supervisor Theodore Lipscomb, Kimberly Walker, Daniel McKeithan, David Dull, David Cialdini, Marvin Bynum II, Nate Cade, Jr.

EXCUSED: Dr. John Raymond, David Gilbert, Supervisor Willie Johnson, and Supervisor Patricia Jursik

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

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

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

AGENDA ITEM III– Election of Officers and Appointment of the Executive and Finance Committees

a) **Election of Officers – Chairman, Vice Chairman, Secretary, Treasurer -**
Supervisor Schmitt nominated Supervisor Michael Mayo as chairman and Mr. Gonzalez nominated David Dull. Vice Chairman Mayo closed the nominations and ballots were given to all board members present. It was decided that absent board members could not vote by proxy because that possibility was not announced prior to the meeting to all board members. Supervisor Lipscomb asked to hear from both nominees before voting. Mr. Dull stated he has been on the board over a year and runs a business called Allis-Roller in Franklin, Wisconsin. He has also been on the MATC board for over two years and has an interest in helping Milwaukee County prosper. Mr. Dull feels he can be a part of something in which he can contribute his expertise in a meaningful way. Supervisor Mayo stated he is a team player, who has been with the County and a board member for about nineteen years. He wants to see the Research Park expand and believes in transparency. Also wants to make sure people know what is going on. The Board then proceeded to vote. The votes were counted by Mr. Mascari. Mr. Dull received seven votes and Supervisor Mayo received four. Supervisor Mayo yielded the chair to Mr. Dull.

Supervisor Schmitt nominated Mayor Ehley as the new Treasurer and Mr. Gonzalez seconded the nomination. Since there were no other nominations, Mr. Dull closed the

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nominations and Mayor Ehley was elected Treasurer. Supervisor Mayo and Mr. McKeithan will remain as Vice Chairman and Secretary respectively.

b) Re-Appointment of the MCRPC Executive Committee (Authorization Resolution 2014-7) - It was decided that Mr. Dull would make appointments to the Executive Committee and that those appointments would be approved and ratified by the full Board by unanimous consent without another board meeting.

c) Re-Appointment of Members of the MCRPC Finance Committee (Authorization Resolution 2014-8) – It was decided that Mr. Dull would make appointments to the Finance Committee and that those appointments would be approved and ratified by the full Board by unanimous consent without another board meeting.

d) Authorization of Signatories on the MCRPC Checking, Money Market and Investment Accounts and Approval of the Check Writing and Account Management Policy (Authorization Resolution 2014-9) - Mr. Mascari said that there are six accounts that hold the funds of MCRPC and new signatories for those accounts need approval. Supervisor Schmitt said that the chairman and treasurer would be the obvious ones to add and the third would be the newly named Finance Committee chairman. It was decided that whoever was appointed chairman of the Finance Committee would become a signatory on the MCRPC business checking account at Tri-City National Bank and the Board Designated Investment Fund at Vanguard. Mr. Gonzalez moved and Supervisor Schmitt seconded a motion to approve Authorization Resolution 2014-9. The motion passed unanimously.

AGENDA ITEM IV – Finance Report

a) Year to Date 12/31/13 Audited Financial Statements – Mr. Mascari stated that the annual audit has been completed and the auditors found no discrepancies and no journal entries were needed. There was some variation between the statement of operations in the audit and the income statement from the year-end financials because the auditors accounted for the WisDOT funds received in 2012 in that year and the accountants deferred that income until it was spent in 2013.

b) Year to Date 04/30/14 Unaudited Financial Statements – Mr. Mascari reported that there was a surplus of approximately \$60,000 for the first four months of the year. This included the \$51,089.00 management fee from the entrance improvement project which offset some of the painting and re-carpeting in the TIC building. Rent revenue is up over \$30,000 compared to last year and the last two months have been even better due to expansion going on in the building. Mr. Gonzalez suggested that it would be beneficial if the variance between actual and budget be shown on the financial statements presented to the board. Mr. Mascari said that he would have that done.

AGENDA ITEM V – Technology Innovation Center and Research Park Activity Reports

a) Status of re-imbursement request from Milwaukee County for the new card access, camera, and security system - Mr. Mascari stated that at the last board meeting the board authorized Mr. Drew to send a letter to the County Director of Administration

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requesting reimbursement for expenses incurred for the new security system. This letter was sent on April 17 and there has been no response. By e-mail Mr. Mascari asked Supervisor Mayo, Supervisor Jursik and Supervisor Johnson for their recommendations for resolving this issue. The County Executive is aware of this issue and originally asked that the letter be sent out. Supervisor Schmitt suggested that Mr. Dull follow-up with Mr. Tyler which he agreed to do. Mr. Bynum said that he would be happy to assist with this matter as well.

AGENDA ITEM VI – General Discussion and Announcements

Mr. Drew stated that a Strategic Planning Committee was appointed by the previous chairman and the committee met once, but has not met since because three of the committee members are no longer on the Board. Mr. Drew reiterated that the lease between MCRPC and Milwaukee County for the TIC building expires September 30, 2018. A plan is needed regarding the future of the building. Mr. Drew said there are several options: (1) do nothing – let the lease expire and MCRPC would go out of business, (2) a lease extension with the County under the same terms and conditions, (3) MCRPC would take over the building and raise the money (\$9 million) that is needed for capital improvements and the County would be out of the picture, or (4) the County would gift the building to a non-profit corporation that would assume responsibility for the maintenance and capital expenses and the County would release their interest in the lot to the south of the TIC. He also reported that SB Friedman and Associates, who have done extensive work in Wisconsin and Chicago, has been hired to do an incubation needs assessment and will be interviewing current and former tenants, board members and others in the community. The Friedman report should be completed by mid-September 2014.

Because of the number of important issues facing the Corporation, Mr. Dull called another board meeting that will be held on Tuesday, July 8, 2014 at 1:30 p.m.

AGENDA ITEM VII – Closed Session

The Board did not request a Closed Session.

AGENDA ITEM VIII – Return to Open Session

The Board did not need to return to an Open Session.

AGENDA ITEM IX – Adjourn

Since there was no further business, Mr. McKeithan moved and Supervisor Schmitt seconded a motion to adjourn. The motion passed unanimously. Chairman Dull adjourned the board meeting at 2:35 p.m.

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APPROVED:

SUBMITTED:

David Dull, Chairman

**Kay Van Hecke, Office and Facilities
Manager**