

# MINUTES

## Milwaukee County Research Park Corporation

### Board of Directors Meeting

Tuesday, June 9, 2015

The Milwaukee County Research Park Corporation (MCRPC) Board of Directors Meeting was held on Tuesday, June 9, 2015 at the Technology Innovation Center, 10437 Innovation Drive, Suite 114, Wauwatosa, WI 53226.

Chairman David Dull called the meeting to order at 1:30 p.m.

#### AGENDA ITEM I – Roll Call (Quorum Present)

PRESENT: David Dull, Mayor Kathleen Ehley, David Cialdini, Supervisor Willie Johnson, Jr., Supervisor Patricia Jursik, Supervisor Theodore Lipscomb, Sr., Supervisor James Schmitt, Daniel McKeithan, DeVona Wright Cottrell, Dan Bukiewicz, Nate Cade, Marvin C. Bynum II, Supervisor Michael Mayo, David Gilbert

EXCUSED: Dr. John Raymond,

STAFF: Guy T. Mascari and Kay Van Hecke

GUEST(S): William Invie Shroyer, Carrie Gindt, Diane Lupke, and Ron Kysiak

AGENDA ITEM II – Minutes of the May 12, 2015 Board Meeting: Mr. McKeithan moved and Mr. Cade seconded a motion to approve the minutes as presented for the board meeting of June 9, 2015. The motion passed unanimously.

#### AGENDA ITEM III – Appointment of New Executive Director

Mr. Mascari had been appointed interim executive director by Mr. Dull effective June 1, 2015. He recommended that the Board make the appointment permanent. Supervisor Jursik moved and Mr. Cade seconded a motion to approve Mr. Mascari as the new executive director. When asked to make a few comments, Mr. Mascari stated that when he joined MCRPC 20 years ago, a friend remarked the he was taking the hardest job in Milwaukee because there had not been much progress at the park. Mr. Mascari said that his friend was not too far off but that the ensuing years have been very rewarding as the park started to succeed. He said that he has enjoyed working with past staff and board members and went on to say if he was appointed he would not let the current board down. Supervisor Schmitt feels the board needs to continue to support Mr. Mascari and he should rely on their help. The motion passed unanimously.

#### AGENDA ITEM IV– Finance Committee Report (Informational Only)

a) Year to Date 4/30/15 Unaudited Financial Statements: Mr. Mascari reported that the April financial statements changed very little from the prior month and the overall financial situation very positive especially rent revenue.

## MINUTES

### Milwaukee County Research Park Corporation

#### Board of Directors Meeting

Tuesday, June 9, 2015

b) Review of 2014 Audited Financial Statements presented by Carrie Gindt of Reilly, Penner & Benton LLP: Carrie Gindt of Reilly, Penner & Benton gave a brief review of the 2014 Audited Financial Statements. Supervisor Mayo asked if she felt there were any concerns and Ms. Gindt indicated no. Mr. McKeithan moved and Supervisor Schmitt seconded a motion to accept the 2014 Audited Financial Statement. The motion passed unanimously.

c) Review of Asset Allocation Guidelines and Status of the Board Designated Investment Fund: Mr. Bynum pointed out that the BDIF was slightly off, by about 1.5%, the asset guidelines of 70% equities and 30% fixed income. Mr. Bynum mentioned that he and Mr. Mascari discussed this and did not find this to be a concern since it was within the variance approved by the Board. Mr. Bynum reported that there is still lot of cash on hand and available for upcoming expenditures and recommended the fourth investment of the last sale proceeds not be made and the cash held.

Supervisor Lipscomb asked if we ever thought of hiring someone to manage the \$4.5 million in the BDIF. Mr. Mascari stated this was discussed with the accountant in the past, who thought an advisor not a manager could be a good idea. This was considered but not acted on by the Finance Committee. Mr. Cade believes it would be a waste of money and the only reason to do this would be for fiduciary reasons. Supervisor Jursik felt at this time the board and staff needs to prioritize their activities and focus on the initiatives that are already in motion.

#### AGENDA ITEM V :Presentation by Ron Kysiak and Review of the Final Draft of the Report on Creating an Innovation Collaborative Among the Members of the Milwaukee County Grounds Entrepreneurial EcoSystem and Related Institutions

Mr. Mascari introduced Mr. Kysiak who had been hired to study how MCRPC, UWM, and the Medical College could best work together to provide mutual support and encourage entrepreneurship in the region. This endeavor was a response to a recommendation in the Friedman Report regarding MCRPC participation in the entrepreneurial eco-system. In addition, staff felt that it could also help with fundraising in the future. Mr. Kysiak's report stated that in reality MCRPC has been well engaged with the eco-system for many years. However, he made several recommendations to improve entrepreneurial support including a memorandum of understanding creating an innovation collaborative with UWM and MCW. Several board members made comments and there was a general discussion about these issues. Mr. Mascari said that there needed to be some small corrections to the report before it is issued and that he would pursue collaboration with UWM and MCW.

#### AGENDA ITEM VI – Appointment of a Transition Study Group (TSG) to Make Recommendations Regarding the Transition of the Corporate Structure from a 501(c)6

## MINUTES

### Milwaukee County Research Park Corporation

#### Board of Directors Meeting

Tuesday, June 9, 2015

to a 501(c)3 including Mission Statement, Appropriate By-Laws and Board of Directors (Authorization Resolution 2015-11): Supervisor Johnson moved and Ms. Wright Cottrell seconded a motion to approve the resolution. Mr. Mascari reported that this was discussed in depth at the last board meeting after which Mr. Dull asked for volunteers to serve on the TSG. The members of the group are David Dull (presiding Officer), Mayor Kathleen Ehley, Nate Cade, Supervisor Patricia Jursik and Marvin Bynum. The motion passed unanimously.

AGENDA ITEM VII - Approval of Authorization to Negotiate a Purchase and Sale Agreement with WE Energies for the M-10 Building on Lot 21 at the Milwaukee County Research Park and the Creation of a Special Purpose Entity to Buy M-10 and Lot 21 (Authorization Resolution 2015-12): Supervisor Mayo moved and Mr. McKeithan seconded a motion to approve the resolution. MCRPC corporate attorney Mr. Shroyer stated that staff is just asking for authority to continue the negotiation process not approve a specific deal. The final terms of the M-10 purchase and sale agreement would come back to the full board or the executive committee for approval. The motion passed unanimously.

AGENDA ITEM VIII–Approval to Issue a Request for Proposals (the “RFP”) for the Development of Lot 10, Lot 21, and M-10 Building at the Milwaukee County Research Park and the Appointment of a Project Selection Committee to Review and Approve the RFP, Review and Evaluate Proposals Received, and Make Recommendations to the Full Board of Directors Regarding the Approval of Selection of a Developer and Project (Authorization Resolution 2015-13): Mr. Mascari stated as a follow on to an M-10 purchase is authority to draft and send out an RFP. The goal is to sell two of the lots that MCRPC is buying from Milwaukee County and the M-10 building that will be purchased from WE Energies as soon as possible. This resolution authorizes staff to issue an RFP and appoints a Project Selection Committee. The members to the Project Selection Committee would be: David Dull (Chairman), Mayor Kathleen Ehley, David Cialdini, Dan Bukiewicz and Supervisor Theodore Lipscomb. Supervisor Jursik moved and Mr. McKeithan seconded a motion to approve the resolution. The motion passed unanimously.

AGENDA ITEM IX–Pursuant to Section 19.85(1)(e) Wisconsin Statutes, the Board may go into Closed Session to discuss real estate negotiations with potential occupants of the Research Park and/or to discuss personnel or legal matters  
The Board did not request a Closed Session.

AGENDA ITEM X – The Board may reconvene into Open Session to act on items discussed during closed session  
The Board did not need to return to an Open Session.

**MINUTES**

**Milwaukee County Research Park Corporation**

**Board of Directors Meeting**

**Tuesday, June 9, 2015**

AGENDA ITEM XI– Adjourn

Since there was no further business, Supervisor Johnson moved and Supervisor Schmitt seconded a motion to adjourn. The motion passed unanimously. Mr. Dull adjourned the meeting at 2:31 p.m.

APPROVED:

SUBMITTED:

\_\_\_\_\_  
David Dull, Chairman

\_\_\_\_\_  
Kay Van Hecke, Office and Facilities  
Manager