



**CAFTPC Monthly Board Meeting
March 18, 2021 at 10 am via Zoom
Agenda**

- I. Call to Order/Introductions (Chairman Michael Manikowski)
- II. Review and Approval of February Minutes and Special Meeting Minutes (Chairman Michael Manikowski)
- III. Tech Farm I
 - a. Incubator Status Update (Bill Strassburg)
- IV. Tech Farm II
 - a. EDA Grant Updates (Harry Sicherman)
 - b. Tech Park Legal Counsel (Harry Sicherman)
 - c. Revolving Loan Fund Terms (Sage Gerling)
- V. Tech Park Strategic Plan (Bill Strassburg/Michael Nozzolio/Jan Nyrop)
- VI. Operations (Sarah Meyer)
 - a. Cornell AgriTech B&P Memorandum of Understanding Status
 - b. Monthly Notes – building and tenant Happenings
- VII. Tech Park Financial Report (Sarah Meyer/Brendan Tydings)- See Notes and Reports
 - a. Expenses >\$2000 for Audit Committee
 - b. Projected Expenses
- VIII. Adjourn Meeting (Chairman Michael Manikowski)



Minutes from...
Tech Park Monthly Board Meeting
March 18, 2021 at 10 am via Zoom

Members in Attendance (alphabetical by last name):

Sage Gerling, Michael Manikowski (Chairman), Michael Nozzolio, Jan Nyrop, William Strassburg, Brendan Tydings, Catharine Young

Non-Members in attendance (alphabetical by last name):

Sarah Meyer, Harry Sicherman

I. Call to Order/Introductions (Chairman Michael Manikowski)

The meeting was called to order at 10:04 am.

II. Review and Approval of February Meeting Minutes and Special Meetings (Chairman Michael Manikowski)

Motion to approve the minutes from the February 18 Board Meeting and Special Meetings on February 5, March 5, and March 12 made by William Strassburg; seconded by Jan Nyrop. No discussion. Passed unanimously at 10:05am.

III. Tech Farm I

a.) Incubator Status Update (Bill Strassburg)

No significant updates to provide since last meeting. Next steps would need to be taken after April 1 once state budget is passed. Bill will circle back to see if state number of incubators will change. Michael Nozzolio encouraged the Board to capture all the services and amenities available to tenants to formulate content for Incubator Status application. Sarah Meyer will work with Brendan Tydings to formulate a list of services and amenities. Bill Strassburg plans to work on obtaining quotes from tenants. Catharine Young references tenant meetings in the past and suggests a discussion with tenants about values and needs. Catharine Young recommends utilizing testimonies captured by CoE reporting. Catharine Young refers to the Tech Park's website – thetechnologyfarm.com and recommends discontinuing current services and website. Brendan recommends using wix.com or something more plug and play. Minimally, the Board needs to satisfy the requirements as a PARIS authority. Michael Manikowski directs that the Board seeks a new website host and to use the CoE team to develop content and analysis.

IV. Tech Farm II

a.) EDA Grant Updates (Harry Sicherman)

Harry Sicherman and Brendan Tydings have been working on plans for engineering services and budget. Brendan Tydings ensures the Board that they are in a

good place with moving forward with Hunt Engineers and Harry Sicherman encourages the Board to continue to move forward. The EDA will afford 70% of eligible program costs. Approximately 3 weeks after the design phase is complete, the Board can move ahead with Hunt. Michael Manikowski will sign the Administration Plans tomorrow per Harry's guidance.

b.) Tech Park Legal Counsel (Harry Sicherman)

The Bank will need to see the plans to make an appraisal and approve construction. An attorney will need to be confirmed.

c.) Revolving Loan Fund Terms (Sage Gerling)

The loan will be \$130,600 for a 15-year period. \$3K will be required at closing for attorney fees. There is a \$130 application fee. There would be two disbursements of the loan, with only one disbursement requiring collateral, such as on the land lease, which needs documentation of its value. The value would be negotiated by lawyers. The lease collateral would end at the time of occupancy of the manufacturing building and would terminate the construction loan. Michael Manikowski inquires about the possibility of rounding the loan up to \$200K for additional expenses. A discussion of planned and unplanned expenses continued. The RLF comes together on April 12, which would be the quickest option for determining the necessary collateral.

V. Tech Park Strategic Plan (Bill Strassburg/Michael Nozzolio/Jan Nyrop)

Many of the critical issues are being discussed through current meeting conversations. The subcommittee has not met.

VI. Operations (Sarah Meyer)

a.) Cornell AgriTech B&P Memorandum of Understanding Status

There is a concern that the hours balance on the MOU between Cornell B&P is nearing zero. Catharine Young explained options for moving forward. Jan Nyrop is doing all that he can to negotiate the agreement as approximately 80 hours remain for use through December 2021. It was suggested that the Board may need to pay for some or all of B&P's time on projects going forward. Sage Gerling proposes a few ideas for pursuing financial supporters.

Catharine Young suggests that development of the Tech Park take higher priority to relieve pressures on the Tech Farm. Promotion and marketing of the site to developers can begin with a revamping of the Tech Park's name to Innovation Park at Cornell AgriTech. The Tech Farm would pertain to the incubator building only. Catharine Young suggests that Maureen Ballatori has offered to assist in website overhaul, in gratis. Full rebranding would likely be too much to take on in this arrangement. Catharine Young suggests the renaming be on the April meeting agenda as well as the 2021 Forecast budget.

VII. Tech Park Financial Report (Sarah Meyer/Brendan Tydings)- See Notes and Reports

a.) Expenses >\$2000 for Audit Committee

b.) Projected Expenses

Sarah Meyer presents the Notes document outlining the expenses and financial reports. Brendan Tydings offers a budget forecast preparation for the April agenda.

VIII. Adjourn Meeting (Chairman Michael Manikowski)

Motion for the meeting to adjourn is made by Brendan Tydings; seconded by Michael Nozzolio. No discussion. Passed at 11:29am.