



*Cornell Agriculture & Food Technology Park*

Board of Directors Meeting, March 21, 2019, 9:00a – 10:00a

Members Present: Mike Manikowski, William Mulligan, Brendan Tydings, Sage Gerling (phone)

Non-Members Present: John Johnson, Gordon Maynard, Debra Lemke

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Mike M. made a motion to approve the meeting minutes from February 28, 2019.

Sage seconded said motion. Motion approved.

John postponed reviewing the operating budget year-to-date due to temporary computer issues.

- Consulting expenses are up.
- Utility costs are rising.
- New vendor for processing Tech Farm payroll; ADP.

Debra Lemke, C.P.A., reviewed the 2018 financial audit with a “clean” opinion overall.

Mike M. made a motion to adapt updated accounting standards relating to net assets.

Bill M. seconded the motion. Motion passed.

Brendan made a motion to approve the 2018 financial audit.

Bill M. seconded the motion. Motion approved.

John summarized recent tenant updates;

- Tech Farm has ended the lab lease with Endoca due to non-payment.
- Center of Excellence now has four office leases...up from two offices.
- New tenant for April 2019; BZD Ventures, a consulting firm, interested in developing alcoholic beverages and energy snack bars. They may also lease lab space in the future.
- Seedway no longer interested in a ground lease for warehouse expansion.

John stated that a meeting date needs to be identified for updating the Tech Farm mission statement.

John added that he continues to develop plans for new building construction project with possible funding from New York State (EDA).

Mike M. suggested submitting a pre-application document as soon as possible.

Brendan said he would recommend a civil engineer to help frame the pre-application effort.

MEETING AJOURNED