



*Cornell Agriculture & Food Technology Park*

Executive Committee Meeting, February 28, 2019, 9:00a – 10:00a

Members Present: Mike Manikowski, Jan Nyrop, Sage Gerling, Bill Strassburg (phone)

Non-Members Present: John Johnson, Gordon Maynard

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Mike M. made a motion to approve the meeting minutes from December 13, 2018.

Bill Strassburg seconded said motion. Motion approved.

John reviewed the operating budget year-to-date;

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

John mentioned that the Cornell AgriTech Center of Excellence is leasing two additional offices for a total of four offices.

John said the Tech Farm is being considered as a potential site for Seedway's future warehouse operations. John explained that he is in discussions with David Zorn regarding the construction of an additional building at the Tech Farm which will add manufacturing space leasing capacity. The construction project may make use of federal funds.

Jan added that a managing partner should be considered for the new building construction and maintenance. Mike M. suggested inviting Sean Griffin to discuss developing a strategic plan for the new building construction.

Sage noted that she is organizing a food summit to be overseen by the City of Geneva, and is asking if the Tech Farm would be interested in participating.

Sage also mentioned that the Tech Farm organize a strategic planning meeting to update its mission statement.

Jan suggested the Tech Farm's financial audit for 2019 be made electronically, prior to the March 21, 2019 meeting.

MEETING AJOURNED



*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