



*Cornell Agriculture & Food Technology Park*

Board of Directors - Meeting, September 20, 2018, 9:00a – 10:00a

Members Present: Jan Nyrop, Mike Manikowski, Sage Gerling, Brendan Tydings

Non-Members Present: John Johnson, Gordon Maynard

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Mike M. made a motion to approve the meeting minutes from July 19, 2018.

Jan N. seconded said motion. Motion approved.

John reviewed the operating budget Year-To-Date;

- HVAC repairs (\$5K) in August 2018 will be funded through a DASNY grant
- Plans to implement an electric infrastructure maintenance project
- Awaiting feedback from Cornell Buildings & Properties staff on evaluating planned HVAC software dashboard system monitoring platform
- CFA grant application decision is expected around December 2018

Brendan added that Genesee Valley Regional Authority grant application process will be made public in the second quarter of 2019.

John said the Tech Farm anticipated an operating budget cash shortfall through Q3 of 2019, if we receive the incubator grant.

Brendan said he will look in the business line-of-credit financial tools at GVA.

John mentioned two office leases will end this month for Agro Research (tenant).

Mike M. added that Agro Research graduation from the Tech Farm is a success story.

Jan asked is there are any lessons learned from the negotiations with Agro on new building construction

John explained there were several factors in the negotiations; land lease/cost, formal architectural review of the building design, Cornell Legal Department review of the construction project.

Jan asked if a review of the Tech Farm's landlord/tenant policies could be undertaken.

Jan also inquired if there is a way to trend activities in the past ten years in current or potential tenants' demand for manufacturing space.

Brendan asked if the Tech Farm would be interested in retaining a real estate broker as a consultant.

Brendan suggested publicizing tenant's business success stories as a means to help identify additional potential tenants.

Jan said the Center of Excellence is about to hire a program manager. This individual could assist in helping develop publicity for the Tech Farm.

John said he has had a recent telephone discussion with Spiros Bakos, regarding Hellenic Yogurt.

John said he will inquire about federal funds to help underwrite new building construction.

Sage G. suggested constructing satellite buildings at the Tech Farm – for manufacturing

Mike M. added that a consultant's fee for creating the documentation could be in the range of \$20K.

Brendan suggested an engineer (in connection to the GVA) could rough estimate the feasibility of the satellite manufacturing building.

Jan said any new building construction project at the Tech Farm would have to meet a high standard of physical construction and also a high standard of food safety.

Brendan estimated the satellite buildings could be constructed for approximately \$60/sq. ft.

MEETING AJOURNED