

**MINUTES OF THE RESEARCH, ECONOMIC DEVELOPMENT & INNOVATION COMMITTEE
UNIVERSITY OF WISCONSIN SYSTEM BOARD OF REGENTS**

Thursday, August 20, 2020

WebEx Videoconference

Regent Robert Atwell called the meeting to order at 10:45 a.m. Regents Eve Hall, Becky Lezvow, Cris Peterson, and Kyle Weatherly were present. Regent Atwell welcomed new REDI member Kyle Weatherly and asked him to share a few comments about his interest in entrepreneurship and his extensive background in business development. Regent Atwell also provided an opportunity for committee members to declare any conflicts of interest; none were so stated.

a. Approval of the minutes of the June 4, 2020 meeting.

On a motion by Regent Hall and seconded by Regent Lezvow, the minutes of the June 4, 2020, REDI Committee meeting via WebEx were unanimously approved.

b. Opening Comments from UW System Interim President Tommy Thompson: Innovative Approaches to Economic Engagement During Uncertain Times.

In his opening remarks, President Thompson acknowledged the extensive, return-to-campus preparations under way across UW System in light of COVID and highlighted the extraordinary work of the numerous statewide networks and partners providing pandemic recovery support for Wisconsin businesses. Key partners include the federal Small Business Administration, the UW System Small Business Development Centers, and the Wisconsin Economic Development Corporation, among others. President Thompson recognized the role of REDI Committee in supporting the university's mission of community service and outreach (The Wisconsin Idea) and introduced the panel discussion led by the UW System Institute for Business & Entrepreneurship.

1. Supporting Wisconsin Businesses During the Pandemic: The UW System Institute for Business & Entrepreneurship (IBE) Showcases the "Wisconsin Idea" at its Best.

Over the past several months, the Institute for Business & Entrepreneurship and its partners provided unprecedented levels of support to business owners hit hard by the pandemic. Collectively, the organization and its partners delivered more than \$11.7 billion in federal and state relief to Wisconsin businesses. Mark Lange, Executive Director highlighted how the Institute serves as a value-added pipeline delivering

business expertise and access to capital to the Wisconsin business community.

INSTITUTE FOR BUSINESS AND ENTREPRENEURSHIP (IBE)

Bon Wikenheiser, Associate Director of IBE discussed how her team of counselors and business mentors have assisted 2,193 clients across the state and served a total of 7,500 individuals via informational webinars.

SMALL BUSINESS ADMINISTRATION (SBA)

Eric Ness, Wisconsin District Director for the Small Business Administration (SBA) expressed appreciation for the UW System Small Business Development Center (SBDC) network. He noted that the Wisconsin SBDC is essential in accomplishing the SBA's mission to help small businesses start, grow, expand, and recover.

WISCONSIN ECONOMIC DEVELOPMENT CORPORATION (WEDC)

Sam Ridders, WEDC Deputy Secretary and Chief Operating Officer highlighted the importance of IBE as a key strategic partner and emphasized the critical importance of the SBDC's successful focus on meeting the high volume of inquiries from businesses. He said the SBDC offices provided more than 6,200 letters of acknowledgement to applicants to WEDC for the "We're All In Grants."

CENTER FOR TECHNOLOGY COMMERCIALIZATION (CTC)

Idella Yamben, UW System Business Development Consultant emphasized that the CTC had a unique opportunity to serve clients during the pandemic. Amid a long list of challenges posed by the pandemic, the need for developing innovative solutions is more critical than ever. The CTC has seen a 105% increase in submissions over the same time period last year, and participating companies reported more than \$30M in additional capital obtained in 2020.

2. The Economic Impact of COVID-19 and the Quick Pivot of Business to Address the Challenge – Northern Wisconsin Perspective.

Bob Atwell, Founder and President of Nicolet Bankshares shared his perspective to the COVID impact and business recovery discussion. During the height of the push to provide emergency funding, Nicolet's 200 tellers processed an average of 38,000 paper and currency transactions each week. Through this time, all 200 tellers tested negative for COVID. He highlighted this as an important datapoint regarding the

power of using proper health protocols and the resulting impact on reducing the fear of surface spread.

- c. Due to time constraints, the UW-Green Bay presentation on its Freshwater initiatives will be rescheduled for the October 8, 2020 REDI Committee meeting.**
- d. The meeting was adjourned at 12:01 p.m.**