



## Velocity Board of Directors

Summary of the August 26, 2019 meeting

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### **Members Present:**

Jon Cundiff  
Joe Mullins  
Tim Denker  
Rachel Qualls  
Rick Viar  
DJ Good

### **Members Absent:**

Chuck Cooper  
Will Coates  
Julia Hampton  
Chip Moxley

### **Staff:**

Mark Dunning  
Colene Roberts  
Ashley Smithson

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### **1. Call to order**

Mr. Cundiff called the meeting to order at 2:57 p.m.

### **2. Roll call**

Mr. Cundiff stated that enough members were present to have a quorum and begin the meeting.

### **3. Public Comments**

None.

### **4. Approval of July 29, 2019 meeting summary**

Mr. Viar made a motion to approve the meeting summary for July 29, 2019. Mr. Mullins seconded. The motion passed.

### **5. Recap of City Council Work Session**

Mr. Cundiff said that Councilmember comments seemed positive. He also said that Velocity needs to be more prepared on metrics, such as the number of business licenses issued or number of new LLCs. In the future, they may also be interested in hearing about how Velocity is attracting funders.

### **6. Finance Report**

The City Council will expect to hear about how Velocity is charging for events in the next report. Additional future funding was not discussed at the recent work session. Mr. Cundiff suggested that the December Pitch Pub Crawl be the first Velocity event with a fee-based ticket. Velocity can also start utilizing more sponsorships to offset costs. Mr. Cundiff has been working with Senator Blunt's office, trying to fast track Velocity's 501(c)(3) status. It should come through any day. This has held up some potential funding from private sources and grants. Kaufman is sponsoring the December Pitch Pub Crawl with \$2,500. The check should come in about 3 weeks. A press release

should go out. Velocity needs a new banner for events. It might be good to add Kaufman to the banner as a sponsor and have it ready before the Pitch Pub Crawl.

## **7. Events**

Ms. Smithson said that there were only about 12 people at the August networking event. Listening to Your Business and C-Level Secrets are both coming up in September. Mr. Cundiff reported that four events are being planned for GEW this year. There were three last year. Jeff Danley will give his innovation workshop again. Other events include Pitch Perfect (concept to video), Home Brew (home to micro brewery), and Secret Strategies of Successful Women Start-Ups. Ms. Qualls agreed to moderate the Women Start-Ups event. All events are at Bridge Space. Velocity will also have the opportunity to give an update at the Chamber breakfast again.

## **8. Mentorship**

Mr. Denker said that the 2019 class has kicked off. There are 20-21 mentees. There are not enough mentors so most have doubled up. The matches are all set. Mr. Denker and Ms. Qualls will be checking in with each. There will be a wrap-up event at the end. Listening to Your Business has a cost of \$150. The target is to get ten into the class. Ms. Smithson will send invitations to all mentees and past pitchers. She stated that only about 20 are entered into Venture 360 right now.

## **9. Administration**

Ms. Smithson left the meeting and Mr. Cundiff said that some weeks, Ms. Smithson's assistance is needed for more than the currently agreed 10 hours per week. Weeks when there are events scheduled are especially difficult. Mr. Good commented that events have been running so much more smoothly since bringing Ms. Smithson on board. Mr. Denker made a motion to amend the current agreement with Ms. Smithson to read, "up to 20 hours per week." Mr. Good seconded. The motion passed. Ms. Smithson rejoined the meeting and noted that she will continue to bill only the number of hours necessary.

## **10. Adjourn**

The meeting adjourned at 3:30 p.m. when a member had to leave and there was no quorum.