



Velocity Board of Directors

Summary of the April 29, 2019 meeting

Members Present:

Jon Cundiff
Chuck Cooper
Joe Mullins
Tim Denker
Rick Viar
Will Coates
Rachel Qualls
Keri Olson
Ashley Smithson

City Staff:

Nick Edwards
Colene Roberts

1. Call to order

Mr. Cundiff called the meeting to order at 2:34 p.m.

2. Roll call

Mr. Cundiff read the roll.

3. Public Comments

None.

4. Approval of March 25, 2019 meeting summary

Mr. Viar made a motion to approve the meeting summary for March 25, 2019. Mr. Cooper seconded. The motion passed.

5. Finance Report

Mr. Cundiff reported that Ms. Hampton entered everything into Quick Books. Work has continued on getting the no tax status and the picnic license.

Mr. Cundiff recommended filling a vacancy on the Board of Directors. Mr. Coates made a motion to appoint Keri Olson to the Board. Mr. Cooper seconded. The motion passed by voice vote. Ms. Olson joined the meeting.

6. Events Report

Mr. Cundiff provided a proposal from Summit Video Services to continue the service agreement with them. Prices are unchanged. The new agreement would cover five events. Mr. Cooper made a motion to renew the agreement with Summit Video Services to provide video production services for Velocity events at a rate of \$850 per event. Mr. Denker seconded. The motion passed.

The Cheers to Business event had to be canceled. It wasn't possible to get all of the necessary licenses in time. The 50 tickets that had been sold were refunded. The event was a great concept but selling tickets for an event that serves alcohol is problematic.

The SWOT analysis identified the need for Velocity to establish signature events and plan events further in advance to avoid a sense of disorganization by attendees. The Pitch Pub Crawl, as a signature event, should be in the planning phase now. The Thursday networking events need more organization. Ms. Smithson offered to act as a greeter at those events and provide name tags for attendees.

The "Meet 30 People in 30 Minutes" event is coming up on June 20 at 5:30 pm at Bridge Space.

7. Branding Report

Mr. Cundiff said that a group met to work on branding. Ms. Olson led them through some brainstorming exercises and they reviewed survey results. Ms. Olson said that there were 44 responses to the survey, an average response rate. Participants were asked when they last attended a Velocity event and most replied, within the last month. Most had attended a Thursday night networking event or a Pitch Pub Crawl. Participants were also asked how they had heard about Velocity, how they would describe Velocity, and what they would like to see more of from Velocity. Respondents would like to see more interactive workshops and more structure/organization at events. Ms. Olson explained the difference between taglines and brand promises. She showed a visual representation of the words most commonly used to describe Velocity. The group came up with a brand promise: "Growing entrepreneurship. Growing Lee's Summit." The group also came up with an edgier tone for the website and social media, using the phrase: "Welcome home, risk takers." "Risk takers" will be tied into event promotion and other Velocity communication. Ms. Smithson has added a "Recognizing Risk Takers" section to the newsletter. The supporter opportunities could also include "risk takers." There could be a path to becoming an official Velocity "risk taker," like pitching or attending particular events/workshops. Ms. Olson and Ms. Smithson will work with Kevin on updating the website to include the new branding. Ms. Smithson reported that a live chat feature has already been added to the site. Ms. Olson will work on key messaging points and do some mock-ups of hard materials.

8. Mentorship Report

Mr. Cundiff met with the MCPL CEO about programming. Square One already has an extensive group of mentors. Mr. Cundiff will set up a follow-up meeting. EDC put out a nice piece on Velocity mentorship. Ms. Smithson is planning to add links to business applications and other resources to the Velocity website.

9. Administrative Report

Ms. Qualls presented the use of Venture 360 for managing applicant information at the last meeting. She recommended shortening the application and splitting it into two steps so that applicants that are chosen to pitch provide more information after they are selected. The portal

could also be used for investors to register. It will be necessary to go back and put in information on all past pitch participants. Mr. Coates made a motion to use Venture 360 for information gathering and management. Mr. Cundiff seconded. The motion passed. Ms. Qualls will get a link out to everyone to log into the account and look at information. She will give a brief instructional presentation at the next meeting. The Board discussed holding an event to launch the investor registration.

Mr. Cooper said that a decision is needed on the MOBEC grant. Velocity needs to revise the original grant application, making Velocity the lead, rather than UMC. UMC is reluctant to perform 10 years of data tracking. Velocity could opt to pass on this \$50,000 award and re-apply in this year's grant round with a larger request.

10. Advisory Council Update

11. Roundtable

12. Adjourn