



Velocity Board of Directors

Summary of the July 30, 2018 meeting

Members Present:

Jon Cundiff
Chuck Cooper
Joe Mullins
Tim Denker
Rosalie Newkirk
Matt Baird
Rick McDowell
Jeff Danley
DJ Good

Members Absent:

Grant Gooding
Donnie Rodgers
Julia Hampton
Rick Viar
Steve Marsh
Chip Moxley

City Staff:

Nick Edwards
Colene Roberts

1. Call to order

Mr. Cundiff called the meeting to order at 2:36 p.m.

2. Roll call

Mr. Cundiff read the roll.

3. Approval of June 25, 2018 meeting summary

The summary of the June 25, 2018 meeting was approved.

4. Public Comments

None.

5. City Council Presentation recap

Mr. Cundiff said that last Thursday night, the City Council approved funding for two years for Velocity. Funding for 2018 is \$75,000 and funding for 2019 is \$70,000. He thanked everyone for the hard work that led up to the presentation. Velocity has an important role in the economic future of Lee's Summit. Velocity will continue to focus on great events while moving to include mentorship. Metrics are vital moving forward. Getting survey results and following up on success stories will help with future funding requests.

6. Future Funding and Sponsorships

Mr. Cooper said that Velocity is cosponsoring a MOBEC grant application with MIC. Mr. Mullins said the application should be finalized this week. The award would be a combined \$250,000 for two years. Matching funds are required. Mr. Cooper provided an updated draft of the

sponsorship levels. The 501(c)(3) status should arrive any day. It was submitted in December. Contributions to Velocity could be passed along as small grants or awards to start-ups. There was some discussion of separating out the Founders level and making all contributions annual with a 3-year commitment. It will save a lot of time and expense in soliciting the same donations every year. Contributors can also be asked to sponsor events or special projects. Event sponsors will receive special recognition. A handout will be needed that outlines the wonderful work being done by Velocity and extolling the virtues of becoming a supporter. City staff can help with graphic design and layout. There will be some cost for printing. PDFs of the handout can also be used. Mr. Cooper will make some final revisions and share via email.

7. Global Entrepreneurship Week

GEW is the third week of November. KC SourceLink needs event submissions within the next month in order to be included on their schedule. Mr. Baird said the Chamber will hold the Breakfast for Champions again this year. It will be at MIC at 7:30am on Nov. 13. They will give Velocity 5 to 10 minutes. Mr. Danley suggested a half-day innovation workshop. He would present and facilitate. Mr. Baird suggested looking for a sponsor so the workshop could be offered for free. He said that only free events are allowed in the GEW publicity. Mr. Good suggested holding the workshop on Wednesday morning at Bridge Space. Mr. Danley also suggested holding a start-up weekend. Mr. Cundiff stated that spring would be a good target for Velocity's first start-up weekend.

8. Events Committee Update

Mr. Good listed all of the participants at the Pitch Pub Crawl in July. The winner was City Smart with their app. Stephanie Zamora pitched her new nonprofit, SymbioBiz that includes coworking space for parent entrepreneurs at a local church. The kickoff fundraiser for SymbioBiz is a trivia night event coming up on Aug. 18. The next Velocity event is the 1 Million Cups simulcast at MIC on Wednesday, Aug. 1. On Aug. 16, there will be "Marketing: Building Better Business Connections" at Bridge Space. There will be a networking event in September but a location is still needed. The topic for October will be capital. GEW is in November. There will be another Pitch Pub Crawl in December. The Committee is starting to look at events for 2019. Mr. Good would like to find a contact with Billy Goat and approach them as a possible host location.

9. Mentorship Committee Update

Mr. Mullins said that he is working on a mentorship workshop, "Listening to Your Business," on Sept. 8 at Bridge Space. Michele Markey and Stephanie Zamora may facilitate. It might be good to identify some startups that are in their second year to target. At the workshop, participants can pinpoint their needs and then be connected with the mentors they need for 60 days. Charging \$150 for the workshop was suggested. Ten to fourteen participants would be sufficient.

10. Board of Directors Nominations

11. Approval of Annual Budget

12. Roundtable

13. Adjourn