



Velocity Board of Directors

Summary of the March 25, 2019 meeting

Members Present:

Jon Cundiff
Chuck Cooper
Joe Mullins
Tim Denker
DJ Good
Rick Viar
Julia Hampton
Chip Moxley
Will Coates
Rachel Qualls

Guests:

Ashley Smithson
Jennifer Gamble
Keri Olson

City Staff:

Nick Edwards
Colene Roberts

1. Call to order

Mr. Cundiff called the meeting to order at 2:35 p.m.

2. Roll call

Mr. Cundiff read the roll. He introduced Ashley Smithson, Jennifer Gamble and Keri Olson.

3. Public Comments

None.

4. Approval of February 25, 2019 meeting summary

Mr. Cooper suggested deleting one sentence from the summary for clarification. The corrected summary was approved.

5. Finance Report

Ms. Hampton provided information on income and expenses to date. She is working on entering everything into Quick Books, back to the beginning, so reports will be easier to generate in the future.

6. Events Report

The event with ACA was discussed at the last meeting. Ticket prices are now set at \$25. It is scheduled for Apr. 18. Jennifer Gamble with Think Bigger magazine said that it is a part of their quarterly series, Cheers to Business. There are five breweries participating. City and State permits

are in the works. Event co-sponsors are ACA, Velocity and Bridge Space. It is being advertised as a “21 and over” event. IDs will be checked at the sign-in table.

Velocity has been approached by the Chamber to co-sponsor a SBA Lunch and Learn on Apr. 23. St. Luke’s East is the likely location.

7. Funding Update

Mr. Cooper communicated with MTC about redirecting funds to Velocity on the MOBEC grant with UCM. They are working on getting Board approval on their end.

The grant application to Kauffman Foundation as part of their annual open grant call has been denied and will not advance to the second round. No application specific feedback is provided but the Foundation is going through some changes and may just be in a holding pattern right now.

They are only making awards to previous recipients. Velocity will seek sponsorships from Kauffman this year and reapply in the next grant call. The Pitch Pub Crawl or the next round of Listening to Your Business may be good fits for Kauffman sponsorship.

Mr. Cundiff said that it will be important to get Velocity’s annual support opportunities off and rolling by gaining support from Board members. The goal is to reach \$25,000 in support but the current total is \$11,000. Mr. Moxley will schedule another meeting for Julia Hampton, Chuck Cooper, and Jon Cundiff with Keith Asel. Event attendees often ask if they need to pay a membership fee to attend. It would be a good idea to have commitment cards at all events so attendees understand that while events are free, contributions are needed in order to continue programs.

8. Advisory Council Update

Mr. Cundiff said that the Advisory Council meeting needs to be held as soon as possible. Apr. 4 or Apr. 11 is the suggested date. Representatives from the Velocity BoD, EDC, DLSMS, City of LS, and Chamber are recommended. Mr. Cundiff asked for other suggested invitees. He will invite Jackie Heanue. The Advisory Council will have regular quarterly meetings. Board members discussed giving Founding Level supporters a seat on the Advisory Council. There could also be an Ambassadors committee for regular attendees of Velocity events. Mr. Denker suggested inviting a Board member of EDC, Chamber, and DLSMS rather than a staff person as a way to get more people invested.

9. SWOT

Mr. Cundiff shared a draft organization chart showing the Board of Directors, Advisory Council, and committees: funding, digital communications, events, and mentorship/workshops. The SWOT analysis identified some key issues. The biggest priority: Velocity needs to develop a comprehensive brand strategy externally and internally to elevate our brand equity. This will include a tag line, comprehensive digital audit, promotion pieces at Bridge Space, newsletter, social media, SEO, and follow up. Other key issues: Velocity needs to establish at least two signature events; create a dynamic organization that attracts strong, passionate leaders to our Advisory Council and committees; and, be fiscally sound through a combination of private, public, and grant funding. Action steps and completion dates are being created for each of the key issues. Ms. Smithson will set it up in Google Docs for everyone to work on together.

10. Roundtable

Mr. Cundiff shared information on a one-day event, Growth from Within Economic Gardening, coming up on Apr. 11 in North Kansas City. The cost is \$195 and Velocity could pay for a Board member to attend. Ms. Smithson offered to attend.

Ms. Qualls provided some information on Venture 360. She said they could provide a “deal pipeline” for Velocity. It would include an intake form for funding applicants, organization of all company information, automatic email messaging, and follow up tracking.

11. Adjourn