



## Velocity Board of Directors

Summary of the June 3, 2019 meeting

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### **Members Present:**

Jon Cundiff  
Chuck Cooper  
Joe Mullins  
Tim Denker  
Rachel Qualls  
Chip Moxley  
Julia Hampton  
DJ Good  
Keri Olson  
Ashley Smithson

### **City Staff:**

Nick Edwards  
Colene Roberts

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

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

### **2. Roll call**

Mr. Moxley read the roll.

### **3. Public Comments**

None.

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

Mr. Cooper made one correction regarding the agreement with Summit Video. Mr. Denker made a motion to approve the meeting summary for April 29, 2019, with the suggested change. Ms. Qualls seconded. The motion passed.

### **5. Finance Report**

Ms. Hampton reported that everything has been entered into Quick Books. She shared financials for January through May, with income, expenses, and the amounts budgeted. Mr. Denker made a motion to approve the budget for the year, as proposed. Mr. Good seconded. The motion passed.

### **6. Events Report**

Mr. Good said that he met with Melissa Roberts from Kauffman Foundation. Velocity will receive a sponsorship of \$5,000 for the upcoming Pitch Pub Crawl. The funds can be used for advertising.

Someone from Kauffman will also speak at the event. Velocity can request \$5,000 again for the next Pitch Pub Crawl in December. There is no match requirement. Mr. Good said that lanyards will be ordered. They are also looking into cups for the event. The cards on the lanyards will have space for sponsors. The event is scheduled for July 18 at 5:00pm. Mr. Cundiff suggested prize amounts of \$2,500 for first, \$1,000 for second, and \$500 for third. Mr. Good made a motion to approve the prize amounts as stated. Ms. Qualls seconded. The motion passed.

The “Meet 30 People in 30 Minutes” event is later this month. Facebook shows that 131 people are going or interested and 44 tickets have been sold on Eventbrite. Ms. Olson recommended sending reminders for the event, such as, “Do you have your business cards ready for...?”

Mr. Good said that Seth Kakuske is the new Vice Chair of the Events Committee. Ms. Olson suggested making sure that the website is clear that Velocity chooses which event that pitch applicants will appear. Mr. Good, Ms. Olson, and Mr. Kakuske will sort out the applicants. Vetting for Pitch Pub Crawls will include whether or not the venture is scalable, local, etc. Ms. Smithson spoke to Mark Brigman about the panel for the September event. The feedback from the last event included having the presentation portion of the event start earlier. Pitches could be bumped later. Pitches need to be kept to three to five minutes. Events could also start a little earlier like 4:30 or 5:00pm. The next meeting of the Events Committee is June 10. Mr. Good reminded Board members that they are always looking for suggestions for new members.

## **7. Mentorship Report**

Mr. Denker said the Mentorship Committee met recently and started creating a structure and outlining expectations. They are targeting November for the next Listen to Your Business. A list of interested people was shared. Ms. Qualls proposed a lunch meeting on June 20 to introduce the program and go over what it means to be a mentor and a mentee. Right now, there are 12 mentors and 14 mentees. To help those signing up, Ms. Qualls will provide some links to videos on how to use Venture 360.

## **8. Branding and Communications Report**

Ms. Olson shared a summary of the meeting outcomes with key messaging, brand promise, and tone. She has been working on the word palette and imaging to be used in everything. She has drafted a press release and will work with John Beaudoin. Mr. Cundiff suggested connecting with the City’s Creative Services Department. Ms. Olson is working with Ms. Smithson on a list of changes for the website. She suggested increasing the budget for Facebook ads once all of the branding changes are in place and a new social media strategy is devised. She also suggested creating a Velocity Instagram account. Mr. Cundiff said that Velocity needs to consolidate the point of contact for vendors like Mr. Beaudoin and Diffactory. All communications issues should go through Ms. Olson. Ms. Smithson and Ms. Olson will be creating some additional Facebook posts. Mr. Beaudoin will continue his posts, as well. Meanwhile, the Board will consider a long term strategy for social media. Ms. Olson reminded Board members to share Velocity’s posts.

## **9. Investment Network**

Ms. Qualls stated that she met with Mr. Coates to discuss creating an investment network. Ms. Qualls said that the facilitation and follow up for such a program would be a huge time commitment. She suggested hosting a stand-alone event like the “Meet 30 People in 30 Minutes”

event but for investors and entrepreneurs. She will hash out the details with Mr. Coates and come back with a proposal.

#### **10. Newsletter**

Ms. Smithson shared a draft of the first issue of Velocity's monthly newsletter. She hopes to get it out tomorrow. It will go out to the Mail Chimp list of about 1,500 people. Mr. Beaudoin wrote the "Risk Taker" article, Ms. Smithson added all of the upcoming events, and Mr. Cundiff will add a "Note."

#### **11. Administrative Report**

Mr. Cundiff shared a copy of the agreement with Diffactory. It is not a long term contract. It is month-to-month. Ms. Olson said that she has some concerns with the amount being paid and the amount of work being completed. Ms. Smithson suggested getting more detailed invoices from all vendors. Mr. Cundiff said that the Board needs to do a better job communicating Velocity's wants/needs. Mr. Cooper made a motion to renew the agreement with Diffactory for 90 days and then reassess. Mr. Mullins seconded. The motion passed. Ms. Smithson will be the point of contact for all website changes.

Mr. Cundiff said that Bridge Space has a coaching program for young companies. Ms. Hampton has participated. She said that participants are given tasks/homework to complete and resource providers give an hour of their time to help. There have been 3 sessions, so far. Velocity cannot lend financial support at this time but there could be other ways to get involved.

Mr. Good asked about the video equipment that was installed at Bridge Space. Mr. Cundiff said that the equipment is all in place but Mr. Rao was finishing the room. Ms. Smithson will get an update. The Board discussed putting a procedure in place to book the equipment/room and posting some instructions.

#### **12. Adjourn**

The meeting adjourned at 4:15pm.