

# MINUTES

## CITY OF NEW ALBANY COMMUNITY IMPROVEMENT CORPORATION

Tuesday, January 26 2016

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The New Albany Community Improvement Corporation met at City Hall, New Albany, Ohio, on Tuesday, January 26, 2016. President Rich Ramsey called the meeting to order at 8:18 a.m.

### **Present:**

CIC Board: Rich Ramsey, Colleen Briscoe, Ron Davies, Jerome Bahlmann, Jennifer Chrysler, Joe Stefanov

Absent: Philip Smith, Jim Baron

Guests: Angela Hobart, Chad Fuller

### **Minutes**

Motion by Briscoe to accept the minutes from the May 19, 2015 regular meeting. Second by Stefanov. Davies abstained. Motion approved.

### **Agenda Items**

#### **Innovate New Albany Program Recap**

Chrysler provided a brief historical background of the Innovate New Albany program and evolution of the incubator. The report included an update on the 2015 return on investment with Rev1 Ventures. Chrysler reported that all of the offices and cubicles were fully leased as of December 31<sup>st</sup> with a waiting list of six companies. By the end of 2015, approximately 2-3 events were hosted at the incubator attracting attendees from the central Ohio region. The vacancy from Olah Healthcare had a large impact on the budget. Staff started evaluating several options in 2016 including the option of breaking the lease with NACo. In 2016 staff will also work closely with the Finance Department to more accurately capture income tax information.

Chrysler also provided information on the fiber and how it is managed by WOW.

#### **Review and Recommendations for Existing Contracts**

Chrysler presented the renewal contract for Results Marketing to continue to manage the daily operations of the incubator. For the last 4 months of 2015, Results Marketing also

managed events and outreach. The 2016 contracts propose a \$38,400 annual fee for management and \$3,200 monthly fee for events (plus expenses). Chrysler explained the small increase from 2015 expenses and supports it due to the level of activity and events.

Joe Stefanov motioned to accept Results Marketing management contract. Second by Chrysler. Motion approved.

Joe Stefanov motioned to accept Results Marketing event contract. Second by Davies. Motion approved.

Chrysler presented the Buckeye Interactive contract and explained the increase blog posts and the increase in audience – now the largest audience in program history. The renewal contract is for \$30,000 - same as last year. Davies requested information on how the dollars breakdown to hours. He requested more information at the next meeting including “cutting edge” ideas moving forward. Chrysler asked for the ability to pay them on a monthly basis until the full contract is approved at the next meeting so that blogging schedules, event schedules and overall site management is not impacted. The group agreed that there should not be an interruption in service.

Briscoe motioned to table Buckeye Interactive’s contract. Second by Ramsey. Motion approved.

Chrysler discussed New Albany’s partnership with Rev1 Ventures. The contract commitment is \$25,000 and expires in June. Their model evolved over the year. They have had an interesting year with personnel changes and program modifications. We will come back to the Board closer to the contract renewal date with a recommendation.

Chrysler explained that the contract with The Lachey Group was a great opportunity to work with a New Albany resident and business owner. The business coaching expertise provided to the Innovate tenants was valuable. Unfortunately, we are not in a financial position to continue the contract next year.

### **The Plate**

Chrysler updated the board on the possibility of moving the incubator to what was formerly The Plate location. The incubator often serves as a marketing tool for economic development attraction. The existence of an incubator in a community is now a standard question on most site selection RFPs. The tax incentive expires this year on the current building which will drive up costs considerably. The New Albany Company purchased The Plate and has interest in working with us again on a lease. Chrysler also presented several concept plans. Ramsey commented that a location in the Village Center may be the right next step to keep the incubator relevant. The patio would make a great space for events. Bahlman agreed and encouraged staff to continue to investigate options.

**Adjourn:**

Motion to adjourn (9:12) by Bahlmann. Seconded by Ramsey. Motion approved.

  
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Secretary, CIC Board of Trustees

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Date