



TAMPA HILLSBOROUGH

ECONOMIC DEVELOPMENT CORPORATION

Executive Committee Meeting

June 27, 2017

University of Tampa

Present:

Dr. Ken Atwater – Hillsborough Community College

Ron Barton – Hillsborough County

Lee Evans – Bristol-Myers Squibb

Jim Lang – Greenberg Traurig, P.A.

Dr. Alan List – Moffitt Cancer Center

Vin Marchetti – Stearns Weaver

Yvette Segura – USAA

Staff:

Craig J. Richard

Michelle Bauer

Lorrie Belovich

Steve Morey

Mark Segel

Avril Stinson

CALL TO ORDER

Dr. Atwater called the meeting to order at 9:36 am.

APPROVAL OF CONSENT AGENDA

- Meeting Minutes – March 28, 2017
- Department Reports

Action: The motion was made, seconded and unanimously passed to approve the consent agenda as presented.

STANDING COMMITTEE REPORTS

Each of the Committee Chairs reported on the outcome from their meetings held earlier this morning. All the meetings were well attended. The International Committee met for the first time.

Marketing:

Michelle Bauer advised that the Marketing Committee will be providing:

- Investor Talking Points Kit (Collaboration driven by Tom Jennus, Colleen Chappell and Marie Chinnici-Everitt)
- Talent Attraction Initiative Rollout (Michelle thanked Ron Barton for the County's assistance and leadership on this initiative).

Business Development:

Dr. Alan List and Steve Morey provided an overview on high participation and investor engagement on the Business Development committee.

- A target company list was discussed as a tool to help the THEDC gain contact with top tier companies.
- A discussion was held about the importance of more aggregate reporting.
- Measurable metrics – Business visits made with investor assistance to increase engagement and assist with reaching companies with specific challenges that the THEDC can assist with.
- The committee discussed moving to a format that allowed for:
 - A lunch and learn (1 per quarter)
 - Project feedback
 - Sector focus (1 at each meeting)

Investor Relations:

Yvette Segura gave the following recap:

1. Campaign update:
 - Investor Funding includes only paid membership investments.
 - Currently \$1.04 million collected vs. budget of \$1.23 million.
 - \$80,000 not reflected in committed and invoiced investments.
 - Looking ahead, there is greater than \$250k in outstanding invoices that should be paid before the end of the fiscal year. The EDC is forecasting an additional \$215k in upcoming renewals through fiscal year end with a high probability of collection.
 - Budget will be achieved through a combination of new investors and increased investments from current investors.
 - There are 11 new investors, three level upgrade along with three investment increases.
 - There are 22 three-year commitments. Yvette acknowledged that Anne Adams Everett made her commitment during the committee meeting!
2. Top investor prospect lists were provided. The Investor Relations team will gather the latest information and contact committee members with updates.
 - *Note: some investor prospects have multiple investors signed up for outreach. These efforts will be coordinated on a case by case basis.*
3. The current at-risk investors are:
 - Citi meeting pending with new leadership
 - Blue Pearl Veterinary Partners - meeting pending
 - Lions Eye - meeting and conversations in progress
4. The Executive Committee was asked to create an “investor testimony”. This would include a few sentences on why they invest in the EDC. This will be a helpful tool with marketing efforts and investor prospect outreach.
5. The EDC is creating a “business resource” guide. This will list investors by industry classification and will be utilized as a tool for business development prospects as they make their decision to locate to Tampa Bay.

International Committee

Jim Lang provided the goals that the committee discussed:

- Growing local companies through exporting
- Export services growth opportunities
- Growing the committee by investor engagement

Three new brochures were shared:

- Columbia Mission
- Global Tampa Bay Brochure
- Foreign Investment Brochure

FINANCE & ADMINISTRATION

Audit Report

Mark Segel introduced Aaron Crall with Clifton Larson Allen, LLP, who reviewed the draft 2016 Audit results. The presentation was reviewed with the committee, and Mark Segel thanked Audit Committee Chair, Chris Rux for assisting with the audit and working with the auditors to make sure things were handled properly. The decision had been made to delay the audit due to the THEDC's transition during 2016, and the audit will be back on schedule for October 2017.

A robust discussion ensued on topics such as in-kind contributions, full disclosures, better documentation, and full disclosure.

OLD BUSINESS

Mark Segel presented the City of Tampa Compliance form for approval.

Action: The motion was made, seconded and unanimously passed to approve the consent agenda as presented.

NEW BUSINESS

IEDC:

Craig Richard explained the upcoming IEDC Leadership Summit. Craig will be the 2018 IEDC Chair and the council has asked that Tampa host the Leadership Summit in 2020. The summit will consist of 250 registered attendees, being high level CEO's of Economic Development organizations.

- \$60,000 Fundraising initiative needing the support of regional EDO's and Partners
- Craig supports this request, and has spoken with Pasco and Pinellas Counties
- Jacksonville will host in 2017, Ft. Lauderdale in 2019

Vin Marchetti inquired about the ROI for this endeavor. A robust conversation ensued around this the topics of regional recognition, showcasing the THEDC as being an industry leader. The agreed sentiment was one of support.

Craig will proceed with putting Tampa's nomination together to win the bid to host.

Regional Economic Development:

The topic of a void in Regional Economic Development was brought to the table, with the focus being on the lack of a singular marketing entity for the region. The discussion of funding a study to explore "What can we do as a region?" transpired.

Amy Holloway, Avalanche Consulting and a six-county participation model was discussed. It was discussed that the marketing would incorporate FAM Tours, BD Tours, etc., coordinated by a professional hired to run the program. Craig suggested the THEDC provide space for the person managing the initiative, and referred to the report that was sent out with meeting materials. The budget proposal is currently under review, and is estimated at \$10k-\$30k per supporter.

Key topics discussed:

- Non-poaching agreements
- Logistical details
- Employee commitment

- Review MOU from Denver to modify the fit for Tampa
- Various concerns

The Executive Committee discussed multiple issues surrounding the initiative, and shared support of the idea. Next step support was shown for Craig continuing the conversations.

PRESIDENT'S REPORT

Year One in Review

Craig Richard expressed his gratitude for being selected and so widely supported in his first year. He focused on the strategic plan, and the accomplishments that have occurred. Craig thanked Ron Barton for supporting and funding the new marketing initiative.

He announced the upcoming Board Workshop, hosted by Holland & Knight and the Annual Meeting, October 17.

ADJOURN

The meeting adjourned at 11:08 am

Submitted by:

Avril Stinson