



## ECONOMIC DEVELOPMENT ACTION COUNCIL

### CITY OF ALBUQUERQUE

**CHAIRMAN:** DON POWER  
**VICE CHAIRMAN:** DEBORAH JOHNSON  
**EX-OFFICIO:** GARY OPPEDAHL

**MEMBERS:** ISAAC BENTON  
TRUDY JONES  
GILBERT MONTANO

MINUTES from March 25, 2014

<b>ATTENDEES:</b>	<b>STAFF:</b>	<b>GUEST:</b>
Chairman Don Power	Gary Oppedahl	Debra Baca
Vice Chair Debbie Johnson	Deirdre Firth	Nancy Montano
Councilor Isaac Benton	Doris Duhigg	Concha Cordova
Councilor Trudy Jones	Jenny Walters	Councilor Klarissa Pena
Gilbert Montoya		
Mayor Richard J. Berry		

**Call to Order**—The meeting was called to order by Chairman Power at 11:43 a.m.

**Additions/Changes of Agenda and/or Minutes**—There were no changes or additions to the Agenda.

**MOTION:** Approval of December Meeting Minutes By Councilor Jones

**SECOND:** Vice Chair Deborah Johnson

**MOTION PASSED UNANIMOUSLY**

**Review of Council Project Approval Guidelines**—Deirdre Firth provided a review of the EDAct Guiding Principles. The EDAct Council makes recommendations to the Economic Development Director in terms of how the funds should be spent. The City Council approved the EDAct legislation which includes four key areas to be considered when looking at funding: an expanded marketing program promoting the Albuquerque area as a positive business location, a closing fund to assist significant economic development projects through the Local Economic Development Act (LEDA), expand the community's programs for the retention and expansion of existing economic base companies, and the growth and development of technology-based entrepreneurs, and finally support for workforce development programs.

One page "guiding principles" were established: funding for Albuquerque area projects, areas of focus (4 key areas listed above), leverage other assets, high quality jobs, alignments of efforts, and viability.

**Project Application Presentations**—

📌 **Launch ABQ**—Eric Renz-Whitmore, Community Manager for New Mexico Technology Council

The New Mexico Technology Council seeks \$20K for a twelve month period to 1) operate a program to support the growth and development of technology-based entrepreneurs with a collaborative social media platform that creates a one-stop-shop for stories about the people and projects that make up our community, and 2) a series of Startup Weekend and related events that build stronger connections to assist people looking to launch a viable startup.

✚ **Startup TEEN: Entrepreneurs**—Marisa Gay, Director of Communications and Marketing, Bosque School

Startup TEEN Albuquerque is a program that takes teenagers through the creative stage of entrepreneurship: identifying their passions, working identifying problems in the community, and developing a presentation with coded websites and a product or service sample. “Startup TEEN: Entrepreneurs” is all about economic development and entrepreneurship. It will give students a real hands-on experience in startup businesses/nonprofits. The funding being requested will be used to offer need-based scholarships for students of low socio-economic backgrounds and from at-risk schools. The program cost for students to participate in Startup TEEN: Entrepreneurs is \$145 plus additional materials, t-shirts and food. In total, they requested \$2,300 to support 10 students from the Albuquerque community.

✚ **WAVE Reading Health**—Joann Perrine, Volunteer Executive Director of Wave Wellness Volunteer Economy Foundation

WAVE Reading Health (WRH) was formed to help address the reading success challenge for New Mexico, and in particular Albuquerque. WRH is a program under the WAVE Volunteer Economy Foundation, a 501c3 nonprofit organization based in Albuquerque, NM.

WRH is seeking funding from EDAct to demonstrate a viable model to significantly improve reading proficiency scores in Albuquerque schools and workforce training programs. There are two elements to the model: 1) prevent reading difficulties via a comprehensive, integrated community-driven approach during the critical development years from birth to age 8, and 2) identify and address the underlying causes of reading and learning struggles in older students and workforce members.

They are requested funding in the amount of \$100,000 to support preparation during the spring and summer and implementation during the academic school year of 2014-2015. They intended to collaborate with ABC Community Schools to identify a Title 1 elementary school in Albuquerque with great need to demonstrate the first part of the mode, and intend to team with CNM and Talent Albuquerque to demonstrate the workforce model.

✚ **ABQid**—Bill Bice, Founding Partner Verge Fund

The ABQ Innovation District (ABQid) Project requested 2.5 million which aims to change the economic development paradigm in Albuquerque. Led by entrepreneurs, focused on creating new entrepreneurs, ABQid will find, educate, and nurture New Mexico’s next generation of entrepreneurs. Using contemporary tools based upon the Lean Startup model and the Business Model Canvas, they will give prospective entrepreneurs the tools to succeed. The objective is to create a sustainable entrepreneurial ecosystem that can scale over time and allow for cycles of iteration, failure and ultimately success. Any

and all entrepreneurs will supported, but the emphasis is on creating high-growth, scalable enterprises, founded by entrepreneurs that wants to create and grow their business in New Mexico. This single aspect is the most important goal towards the creation of a successful technology economy in the state, which in turn is the single most important indicator for overall economic success.

Key elements include: Entrepreneur Bootcamp, Start Up Weekend, Product Development Program, ABQid Accelerator, and a Seed Fund.

The project will leverage the extensive, already existing resources for entrepreneurs in Central New Mexico and mine our entrepreneur producing environments, such as universities, community colleges, national laboratories, military facilities, communities and the entirety of the related ecosystem to (1) identify prospective entrepreneurs and (2) provide them with the mentoring and resources necessary to be successful.

**Discussion on the four presentations**—There was discussion on each presentation among the council members. The Council agreed to vote on two of the presentations.

MOTION: To Allocate Funds for Launch ABQ of \$20,000.00 by Councilor Jones

SECOND: Gilbert Montano

MOTION PASSED UNANIMOUSLY

MOTION: To Allocate Funds for Startup TEEN of \$3,000.00 by Vice Chair Johnson

SECOND: Councilor Jones

MOTION PASSED UNANIMOUSLY

EDAct Councilors discussed the WAVE program and decided that EDAct funds were not the most appropriate for this project. The EDAct Councilors thought that the ABQid project had good potential, but that the proposal needed additional work. Deirdre firth agreed to meet with ABQid and discuss changes and edits.

**Adjourn**—Meeting adjourned at 11:43 p.m.

MOTION: To Adjourn by Chairman Power

SECOND: Councilor Jones

MOTION PASSED UNANIMOUSLY

Minutes Submitted By: Deirdre Firth Date 4-14-14  
Deirdre Firth, Deputy Director

Minutes Approved By: Don Power Date 4-14-14  
Don Power, Chairman

