



## ECONOMIC DEVELOPMENT ACTION COUNCIL

### CITY OF ALBUQUERQUE

CHAIRMAN: DON POWER MEMBERS: ISAAC BENTON  
VICE CHAIRMAN: DEBORAH JOHNSON TRUDY JONES  
EX-OFFICIO: GARY OPPEDAHL GILBERT MONTANO

#### MINUTES from Wednesday, May 18, 2016

ATTENDEES:	STAFF:	GUEST:
Chairman Power	Gary Oppedahl	Todd Bisio, Team Technologies
Vice Chair Johnson	Deirdre Firth	Patricia Knighten, Team Technologies
Councilor Jones	Dora Dominguez	Bob Sachs, Team Technologies
Councilor Benton	Nicholas Bullock, City Legal	
	Jenny Walters	

**Call to Order**—the meeting was called to order by Chairman Power at 11:42 AM.

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

MOTION: Approval of December 8, 2015 Meeting Minutes by Councilor Jones

SECOND: Councilor Benton

MOTION PASSED

#### **TEAM Technologies** –

The presentation was made by Patricia Knighten, Chief Business Development Officer, TEAM Technologies.

TEAM Technologies is a successful Albuquerque-based “For Profit” C-Corporation. TEAM Technologies has been providing product development and manufacturing since 1985 and accelerating and incubating technologies and companies since 2001. The company operated as a provider of these services first on their own and then through the NASA SATOP program. TEAM Technologies operates as a one-stop-shop for hardware related new product development. TEAM Technologies operates a full machine shop, electronic fabrication, 3d printing and many other pieces of test and manufacturing equipment needed in hardware oriented product development.

TEAM employs a team of engineers, scientists, physicists, chemists, technicians and machinists with the capability to develop a broad range of products from high tech to low tech and anything in between.

TEAM is a world class product development company offering a broad range of machining services, electronic manufacturing and engineering services. Engineering services includes mechanical, electrical, firmware/software, physics, material science, chemistry, optics and photonics, biomedical and other general sciences.

## PROJECT DESCRIPTION

The creation of a TEAM Accelerator project to be located primarily at the main TEAM Technologies location at 1400 Eubank SE, ABQ NM 87123 located at the Sandia Science & Technology Park. One of the needs the project identified is to address a Gap in the local entrepreneurial ecosystem. Large research and development capacity in the state feeds the pipeline of ideas but does not scale for profitable revenues and job creation as a result of technology that result in product production.

TEAM Accelerator would serve as a high-tech hardware maker space. The specifics of a high-tech hardware maker space require specialized equipment, high-tech facility, knowledge and expertise. Along with equipment, space and expertise; TEAM Technologies' experience in technology transfer and lean start up design thinking.

TEAM Accelerator will work with startup companies to help them to become more attractive to outside funders. The two most significant outcomes will be working in collaboration with the startup entrepreneurs to design and develop minimum viable products (MVPs) and to equip them to build the right management discipline and culture.

Companies or new projects supported through the TEAM Accelerator program would be those identified as promising and eligible through an extensive application process vetted through a TEAM Technology GAP Program Team Management process. The City would hold no investment in any company or technology transferred should the City choose to award any contracted funding.

The City would require equal non-city sector funding partners in the event the contract for services is renewed for an additional year. The program is currently working to also secure private and federal contractor funding partners.

Budget – is \$275,000 over 12 months

- GAP Program Management Team \$100K
- Engineering and prototyping services for **five (5) ventures** referred to as Most Viable Products (MVPs) - \$155K
- Market viability/tech maturation training \$20K

MOTION: The motion by Councilor Jones to award the contract (\$275,000) and requires regular update; on the new projects served using these funds. Regular reporting and status on the companies assisted is also required.

SECOND: Vice Chair Johnson

MOTION PASSED UNANIMOUSLY

### **EDAct Financial Presentation and EDAct Fund Report provided by Deirdre Firth**

*Presentation Highlights:* Total Initial Appropriation \$5,521,686 - Council Additional Appropriations \$1,000,000. Total allocated to projects \$4,913,048 with \$1,258,638 remaining (not included today's approved TEAM Accelerator project amount \$275,000).

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**National Marketing Campaign Update provided by Deirdre Firth.** – Contract awarded to McKee Wallwork & Design and Rough Draft Marketing (formally Renegade Lovers Marketing and Advertising).

These two media firms will work to create a national marketing campaign to promote the metro to businesses and investors as a center for entrepreneurship. The RFP was issued by the city for consulting services to "assist with developing and implementing elements of a national economic development communications and marketing program."


**Unfinished Business –**

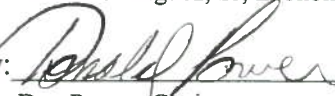
**The meeting adjourned at 12:57 PM.**

MOTION: Councilor Jones

SECOND: Vice Chair Johnson

MOTION PASSED

Minutes Submitted By:  Date 6-4-16  
Dora Dominguez, Sr, Economic Developer

Minutes Approved By:  Date 5-16-17  
Don Power, Chairman