

**Minutes of the
Economic Development Council
Meeting**

November 14, 2012
Oklahoma State Regents for Higher Education

Members present:

Arun Tilak, CU; Ryan Blanton, CSC; Rick Wetherill, ECU; Janet Wansick, EOSC; Cecil Carter, MSC; Laura Girty, NWOSU; Greg Gardner, OCCC; Diane Murphey, OPSU; Joe Alexander, OSU; Jack Bryant, RCC; Stan Greil, RSC; Doug Misak, SWOSU; Mark Kinders, UCO (via-phone); Jason Morrison, WOSC (via-video)

Guests present:

Anita Gordy-Watkins, OSU-IT (via-video); Heather Kay, OSU-OKC; Jim Troxel, Robert Heard Development Capital Networks, LLC; Tony Hutchison, Connie Lake and Renae Brill, OSRHE staff.

1. Welcome and Introductions of all members and guests

Chairperson Greg Gardner called the meeting to order at 1:30 p.m. Introductions were made and guests were welcomed.

2. Approval of October 12, 2012 EDC meeting minutes

Upon a motion duly made, seconded, and carried, the minutes of the October 12, 2012, meeting of the Economic Development Council were approved as presented.

3. Main Topic: Understanding the Seed Investment Process by Jim Troxel, Development Capital Networks, LLC

Robert Hoard introduced Jim Troxel to speak with the EDC on Understanding the Seed Investment Process. Mr. Troxel shared with the EDC that for over 15 years, Development Capital Network (DCN) team has provided specialized products, management and training to develop associations and entrepreneurial networks relevant to their expertise. DCN services enhance their partners' efforts to commercialize new technologies, attract capital for business development, invest capital in entrepreneurial ventures and build communities with development finance and advanced business skills. Mr. Troxel talked about angel investing. Who are the Angels? They are the "been there and done that" entrepreneurs, "the millionaire next door". Angel investors are accredited investors. The investors have experience starting companies, investing in start-ups and working in the industries in which they invest. There are 400,000 active angels, 340 angel groups, some states have enacted tax breaks for angel investors and angel investments totaled \$8.5 billion across 25,200 ventures in the first half of 2010.

4. Best Practice Presentation: Internship Programs by Doug Misak, SWOSU and Arun Tilak, CU

- a. **Lisa Thiessen**, The SWOSU Center for Economic and Business Development Student Internship Program received support, in 2006 to initiate internships associated with economic development. These paid internships are designed to provide students with real-world experience assisting area businesses and industries. Interns work in collaboration with university faculty and CEBD staff. Experiences range from designing and presenting marketing and business plans to creating financial reports and company web pages to even providing foreign language translation and interpreting documents for managers and employers in manufacturing settings. Interns may also be given the opportunity to assist clients with updating and organizing their financial records. These hands-on experiences help prepare the student interns for real-world scenarios and allow them to work with a variety of clientele in different industries.
- b. **Arun Tilak**, The service learning / internship project was to use the classroom learning of the GIS (Geographic Information Systems) course and apply that to map all the campus buildings, roads, utilities etc. This project was done in collaboration with Physical Facilities Department who was the client and CETES (Cameron's Business Incubator) who supervised / mentored the project. The project was a team effort with 2-3 students working each semester and it took six semesters to complete (summer 2010 – spring 2012). The junior team member of a previous semester became the team leader the following semester. This ensured project integrity / continuity was maintained. The final GIS maps and data base was handed over to the Physical Facilities Dept. and their staff was trained to operate / use the system.

The students indicated that the experience of practical learning was invaluable and Physical Facilities has an end product that they can use that will hopefully make them more efficient and may reduce costs.

5. Committee work group reports:

- a. **EDC Internship Program, Greg Gardner, committee chair**
Mr. Gardner shared with the EDC members that the committee will be sending out a survey to each and every member of the EDC next week.
- b. **MPM/Economic Development Summit, Cecil Carter, committee chair**
Mr. Carter shared with the EDC two goals one is how to build a better partnership between academic and economic development and the second one is where it will be held, who will be the keynote speaker and when is the best time to hold this summit. Ms. Lake shared with the EDC to look for a brief survey.

c. **Regents Business Partnership Excellence Award ceremony and reception, Janet Wansick, committee chair**

Ms. Wansick demonstrated how the on-line Regents Business Partnership Excellence registration process will work. Each institution's president will receive a letter from the chancellor, with the website URL and a PIN to access the on-line registration. The registration page will have a link on it that will take you to the RBPE page where you can find the overview, instructions, summary examples, picture samples and a map and directions to UCO. The deadline for submission is January 31, 2013. Each EDC member was carbon copied of the letter.

6. OSRHE update by Tony Hutchison

Mr. Hutchison shared with the EDC that the internship program and the economic summit has been brought up to the presidents. The best way to approach the presidents to ask for money is to get documentation of what difference it will make and to ask for it one at a time. Mr. Hutchison shared with the EDC that at the budget meeting last Thursday the Regents approved 9.47% budget increase for FY14.

7. ODOC update by Connie Lake

Ms. Lake shared with the EDC about how Oklahoma is embarking on a workforce certification system. Ms. Lake passed out handouts for the System Certification Self-Assessment tool and explained how there are three approved board areas and how it will work.

8. Bring Successes! Be prepared to share in two minutes what is happening at your institution

Rick Wetherill – ECU, Mr. Wetherill shared with the EDC that if anyone needs a speaker Mike Knopp, Executive Director of the OKC Boathouse Foundation is an excellent speaker.

Jason Morrison – WOSC recently announced that CentOS Aerospace services are investing a \$100 million in a training facility.

Jack Bryant – RCC veteran's upward bound program has been asked to open an office in the VA hospital.

Cecil Carter – MSC, Mr. Carter shared with the EDC that after a three year fight to get money and get the 10,000 sq. ft. building built, they finally got the keys from the contractor.

Joe Alexander – OSU, Mr. Alexander shared with the EDC the Oklahoma Academy just had their three day lockdown in Norman.

9. New Business No new business

10. Adjournment

There being no further business to come before the Council, the meeting adjourned at 3:40 p.m.