

LaunchIt Minto
Minutes of November 22, 2016
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The LaunchIt Minto Board held a meeting on Tuesday, November 22, 2016 at LaunchIt Minto. Board Members present for the meeting were Chair Glen Hall, Bernice Weber Passchier, Ryan Koeslag, Irmgard Kuersten-Kirkorian, Harold DeVries (via Skype) and Manager of Economic Development Belinda Wick-Graham. Member of staff present included: Business Development Coordinator Somer Gerber. Regrets were received from Hope Reidt, John Mock, Mayor George Bridge and Councillor Mary-Lou Colwell

Chair Glen Hall opened the meeting at 9:00 am

The Board reviewed the 2017 budget see schedule "A" attached.

Hall reported on the success of the 2016 Live2Lead event which was held at the Norgan Theatre on October 7th, 2016. LaunchIt hosted two encore presentations; one at the Mount Forest & District Sports Complex on November 15th and the final event will be taking place on November 22nd at the Norgan Theatre, it is expected that approx. 240 people attended all three events. Gerber told the Board about the positive feedback she had received from attendees. One person said "I didn't want it to end". It is estimated that this event will show a profit of approx. \$4,000. The Board discussed bringing this event back again in 2017.

MOTION:

Moved by: Bernice Weber Passchier and Seconded by Ryan Koeslag

THAT: That LaunchIt host Live2Lead 2017 on October 6, 2017.

CARRIED

Wick-Graham told the Board that the lease agreement is up for renewal at the end of February. It was decided that Gerber would contact the landlord to ask if the following terms for renewal would be acceptable. LaunchIt extend the lease agreement on unit #3 & #4 with no rent increase on unit #4 and continue rent free on unit #3 unless and until we find a permanent tenant to cover our rent cost on unit #3. This new lease agreement is for 2 years.

MOTION:

Moved by: Ryan Koeslag and Seconded by Bernice Weber Passchier

THAT: LaunchIt renew the current lease from March 1, 2017 to February 28, 2019.

CARRIED

Gerber discussed potential changes to the Business Flight Program, suggesting that online training, in-class training and mentorship be incorporated into a five-month program at a fee which is to be determined. Five business fundamentals would be covered including: Creating a Business Plan, Market Research and Value Proposition, Business Finances, Work-Life Balance and Sales and Marketing. Gerber will present a draft proposal at the next meeting on Tuesday December 13, 2016. It is our hope that we can launch the new Business Flight Program early January.

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Wick-Graham updated the Board on the Canada 150th grant application that was submitted. If this grant is successfully obtained, the money will be used to develop programming geared toward youth entrepreneurship. Wick-Graham also told the Board that LaunchIt has received funds from the Libro Prosperity Fund Grant in the amount of \$10,000. This money will be used in 2017 to complete the following: land will be surveyed, soil tests will be conducted and lawyers will create lease agreements. Wick-Graham and Gerber have been making connections with Georgian College and Farm Start in the hopes that we will be able to bring some of their programming to Minto.

Gerber reported that the Pop Up Store in LaunchIt is going well and generated an additional \$640 revenue for LaunchIt.

The meeting adjourned at 10:00 a.m.

The next LaunchIt Minto meeting will be on Tuesday December 13, 2016 at 4:00pm LaunchIt Minto.

Somer Gerber, Business Development Coordinator

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Schedule "A"

LAUNCHIT! MINTO

MONTHLY REVENUE & EXPENDITURES

				<u>YTD 2016</u> <u>(Jan 1/16 -</u> <u>Oct 31/16</u> <u>posted to Nov.</u>	<u>Budget</u>
	<u>YTD - Oct/15</u>	<u>Actual 2015</u>	<u>Budget 2015</u>	<u>17/16)</u>	<u>2016</u>
REVENUE					
Rent-Tenants	\$2,175	\$2,625	\$3,000	\$0	\$3,000
Rent-Commercial Tenants	11,699	14,183	12,000	3,836	3,000
Rentals-Meetings & Boardroom	2,053	2,266	500	1,852	2,000
Grants - RED	13,260	18,750	18,750	0	0
Grants - Wellington County	10,000	10,000	10,000	0	10,000
Minto C of C Contribution	12,000	12,000	12,000	12,000	12,000
Town of Minto Contributions	20,000	20,000	20,000	25,000	25,000
Ag Incubator-Municipal Partners	0	0	3,300	0	0
BFP Memberships	0	0	0	0	1,500
Sponsors	0	0	0	0	0
Course & Seminar Fees	2,935	2,953	500	1,522	3,500
Live2Lead Sales	0	0	0	7,013	0
Transfers From Reserves	0	0	0	12,000	7,600
	<u>74,122</u>	<u>82,776</u>	<u>80,050</u>	<u>63,223</u>	<u>67,600</u>
EXPENSES					
Wages and Benefits	29,350	34,874	35,250	33,317	37,600
Meetings & Events	595	774	750	419	750
Mileage	405	405	900	120	650
Staff Training	405	496	500	0	0
Mentors	0	3,228	4,000	71	700
Live2Lead	0	0	0	5,012	0
Hydro	5,183	6,261	4,000	3,347	6,500
Maintenance	318	318	1,500	64	500
Cleaning Contract	570	867	1,200	0	0
Cleaning Supplies	48	73	150	50	100
Washroom Supplies	77	95	200	80	100
Rent	14,094	16,943	16,800	13,788	11,000
Office Supplies	768	768	300	165	500
Small Furniture	1,588	1,626	500	0	0
Building Renovations	360	360	0	0	0
Telephone	320	388	500	302	350
Advertising	5,736	6,769	8,000	419	5,000
Internet	382	455	500	293	450
Course expenses	2,779	3,069	3,500	1,342	2,500
Computer & Web-site	1,023	1,023	500	509	500
Ag Incubator	0	0	0	0	0
Miscellaneous	50	294	1,000	433	400
Consultants	0	0	0	0	0
	<u>64,051</u>	<u>79,088</u>	<u>80,050</u>	<u>59,732</u>	<u>67,600</u>
Net Surplus (Deficit)	<u>\$10,071</u>	<u>\$3,689</u>	<u>\$0</u>	<u>\$3,491</u>	<u>\$0</u>