



**L DFA Board Meeting**

October 14, 2014

8:15 am to 10:15 am

City of Ann Arbor

301 E. Huron Street, Ann Arbor, MI 48104

# Agenda

- I. Call to Order**
- II. Public Comment**  
Public comment shall be allowed at all meetings. An individual may speak for up to three (3) minutes on any item listed on the Agenda. The Chair may extend an individual's speaking time in his/her discretion. Public comment on non-agenda items may be limited in the Chair's discretion.
- III. Approval of the Agenda**
- IV. Approval of the Minutes**
  - a. September 16, 2014 Regular Board Meeting**
- V. LDFA Chair's Report**
- VI. LDFA Treasurer's Report**
  - a. LDFA Financial Report – 1<sup>st</sup> quarter FY2015**
- VII. Reports from Service Providers**
  - a. SPARK Report – 1<sup>st</sup> quarter FY2015**
- VIII. Other Business**
  - a. LDFA TIF extension update**
- IX. Motion to Adjourn**



**Ann Arbor-Ypsilanti Smart Zone Local Development Finance Authority**  
**MINUTES for September 16, 2014 – REGULAR BOARD MEETING**

**Ann Arbor City Hall Council Chambers**  
**301 E. Huron Street, Ann Arbor, MI 48104**

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**Members Present:** Carrie Leahy, Eric Jacobson, Stephen Rapundalo, Sally Petersen, Caryn Charter, Tom Crawford – Ex-officio, Skip Simms-Accelerator Ex-officio

**Members Excused:** Richard Beedon, Vince Chmielewski, Bilal Saeed, Ned Staebler, Paula Sorrell-MEDC Ex-officio

**Others Present:** Representatives of SPARK

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**I. CALL TO ORDER:**

Chair Leahy called the meeting to order at 8:29 am. A quorum was present.

**II. PUBLIC COMMENT:**

There was no public comment.

**III. APPROVAL OF THE AGENDA:**

Rapundalo moved, seconded by Jacobson, to approve the agenda for this meeting in the form presented at this meeting. Motion approved unanimously.

**IV. MOTIONS & RESOLUTIONS:**

**Minutes of the June 17, 2014 Regular Board Meeting, July 15, 2014 Regular Board Meeting, and August 21, 2014 Special Board Meeting:**

Rapundalo moved, seconded by Charter, to approve the minutes of the meetings in the form presented at this meeting. Motion approved unanimously.

**V. LDFA CHAIR’S REPORT:**

Discussed with board the recent actions by Ann Arbor and Ypsilanti City Council’s to approve a satellite Smartzone agreement; thereby meeting a qualification for a 15 year extension of the Ann Arbor/Ypsilanti SmartZone LDFA. The Board also discussed the comments provided to Chair & Treasurer at the September 8, 2014 Council Working Session for the City of Ann Arbor.

**VI. LDFA TREASURER’S REPORT:**

Treasurer Jacobson reviewed the 4<sup>th</sup> Quarter FY2014 LDFA Financial Report.

**VII. REPORTS FROM SERVICE PROVIDERS:**

Ex-Officio Simms reviewed the SPARK 4<sup>th</sup> quarter 2014 report and the Annual Report for FY2014.

**VIII. OTHER BUSINESS:**

- a. **Election of officers for FY2014** - Jacobson nominated Carrie Leahy as Chair, seconded by Charter. Motion approved unanimously. Leahy nominated Charter as Vice-chair, seconded by Rapundalo. Motion approved unanimously. Jacobson nominated Rapundalo as Treasurer, seconded by Charter. Motion approved unanimously.
- b. **Committee Appointments** – The committee positions are as follows:
  - **Audit** – Rapundalo (chair), Jacobson, Chemielewski, Crawford
  - **Budget/Contract** – Rapundalo (chair), Leahy, Petersen, Jacobson, Simms
  - **Metric** - Beedon (chair), Staebler, Saeed, Crawford, Simms, Sorrell
  - **Strategic Planning** – Staebler (chair), Saeed, Chmielewski, Crawford, Simms, Beedon

**IX. ADJOURNMENT:**

Meeting was adjourned at 10:00 am.

Respectfully Submitted,  
Tom Crawford, Secretary

Smart Zone LDFA  
**FY 2015 FINANCIAL SUMMARY**  
September 30, 2014

						<u>BUDGET</u>	
	<u>ACTUAL</u> Q1	<u>Estimate</u> Q2	<u>Estimate</u> Q3	<u>Estimate</u> Q4	<u>Full Year</u>	<u>Amount</u>	<u>Forecast vs Budget Good/(Bad)</u>
<b><u>INCOME STATEMENT</u></b>							
<b>Revenues:</b>							
Tax Revenue	\$ 1,352,180	\$ 102,910	\$ 514,548	\$ 138,798	\$ 2,108,436	\$ 2,058,192	\$ 50,244
Miscellaneous	-	-	-	-	-	-	\$ -
Investment Income	3,229	4,726	3,637	3,657	15,249	12,940	\$ 2,309
<b>Total Revenues</b>	<b>\$ 1,355,409</b>	<b>\$ 107,635</b>	<b>\$ 518,185</b>	<b>\$ 142,456</b>	<b>\$ 2,123,685</b>	<b>\$ 2,071,132</b>	<b>\$ 52,553</b>
<b>Expenditures:</b>							
<u>Contracted Services</u>							
SPARK BA Direct Staffing	\$ 105,000	\$ 105,000	\$ 105,000	\$ 105,000	\$ 420,000	\$ 420,000	\$ -
Phase II (Due Diligence)	4,200	6,933	6,933	6,933	25,000	25,000	\$ -
Phase III (Intensive Service)	125,850	141,383	141,383	141,383	550,000	550,000	\$ -
Phase IV (Accelerating Opportunities)	26,775	16,075	16,075	16,075	75,000	75,000	\$ -
Business Networking Events	11,430	9,523	9,523	9,523	40,000	40,000	\$ -
Entrepreneurial Education	2,907	19,864	19,864	19,864	62,500	62,500	\$ -
Entrepreneurs Bootcamp	12,500	12,500	12,500	12,500	50,000	50,000	\$ -
Internship Support & Talent Training	36,650	54,450	54,450	54,450	200,000	200,000	\$ -
Business Software for Clients	5,247	4,918	4,918	4,918	20,000	20,000	\$ -
<b>Total Contracted Services</b>	<b>330,558</b>	<b>370,647</b>	<b>370,647</b>	<b>370,647</b>	<b>1,442,500</b>	<b>\$ 1,442,500</b>	<b>\$ -</b>
<u>SPARK Indirect Services</u>							
SPARK Central Business Incubator	47,557	50,814	50,814	50,814	200,000	\$ 200,000	\$ -
SPARK Central Incubator Expansion	-	15,000	15,000	-	30,000	\$ 30,000	\$ -
SPARK Accounting	17,125	17,125	17,125	17,125	68,500	68,500	\$ 0
SPARK Marketing	17,866	44,045	44,045	44,045	150,000	150,000	\$ -
	<b>82,548</b>	<b>126,984</b>	<b>126,984</b>	<b>111,984</b>	<b>448,500</b>	<b>\$ 448,500</b>	<b>\$ 0</b>
<u>City of Ann Arbor Services</u>							
Legal & Admin. Support	12,774	32,774	12,774	23,406	81,728	89,271	\$ 7,543
<b>Total Expenditures</b>	<b>\$ 425,881</b>	<b>\$ 530,405</b>	<b>\$ 510,405</b>	<b>\$ 506,037</b>	<b>\$ 1,972,728</b>	<b>\$ 1,980,271</b>	<b>\$ 7,543</b>
<b>Net Increase/Decrease</b>	<b>\$ 929,528</b>	<b>\$ (422,770)</b>	<b>\$ 7,780</b>	<b>\$ (363,582)</b>	<b>\$ 150,957</b>	<b>\$ 90,861</b>	<b>\$ 60,096</b>
Memo:							
Fund Balance (6/30/2014)	\$ 905,766						
Fund Balance - Operations (Qtr End)	\$ 1,835,294	\$ 1,412,524	\$ 1,420,305	\$ 1,056,723	\$ 1,056,723	\$ 996,627	
Microloan: available to be loaned	\$ 237,245	\$ 248,285	\$ 237,374	\$ 164,849			

Category	Mo.	Fiscal Year		Measureable			Amount
		Incurred	Billed	Unit Descrip.	Number		
		Qtr	Year	Qtr			
SPARK BA Direct Staffing	July	1	2014	1	Direct Staff		\$ 35,000.00
Phase II (Due Diligence)	July	1	2014	1	Hours	32.00	\$ 3,200.00
Phase III (Intensive Service)	July	1	2014	1	Hours	296.15	\$ 29,727.50
Phase IV (Accelerating Opportuniti	July	1	2014	1	Hours	250.00	\$ 25,000.00
SPARK Central Business Incubato	July	1	2014	1	Facility Exp		\$ 12,786.44
SPARK Accounting	July	1	2014	1	Accting Svc		\$ 5,708.33
SPARK Marketing	July	1	2014	1	Marketing		\$ 3,138.76
Entrepreneurial Education	July	1	2014	1	Events		\$ 448.00
Business Networking Events	July	1	2014	1	Events		\$ 4,085.61
Internship Support & Talent Trainir	July	1	2014	1			\$ 14,016.23
Legal & Admin. Support	July	1	2014	1	Legal - TIF extension		\$ 1,770.00
SPARK BA Direct Staffing	Aug	1	2014	1	Direct Staff		\$ 35,000.00
Phase II (Due Diligence)	Aug	1	2014	1	Hours	32.00	\$ 1,000.00
Phase III (Intensive Service)	Aug	1	2014	1	Hours	296.15	\$ 82,038.58
Phase IV (Accelerating Opportuniti	Aug	1	2014	1	Hours	250.00	\$ 675.00
SPARK Central Business Incubato	Aug	1	2014	1	Facility Exp		\$ 18,080.50
SPARK Accounting	Aug	1	2014	1	Accting Svc		\$ 5,708.33
SPARK Marketing	Aug	1	2014	1	Marketing		\$ 4,845.79
Entrepreneurial Education	Aug	1	2014	1	Events		\$ 349.00
Business Networking Events	Aug	1	2014	1	Events		\$ 3,668.98
Internship Support & Talent Trainir	Aug	1	2014	1			\$ 13,697.38
Business Software for Clients	Aug	1	2014	1			\$ 1,497.00
Legal & Admin. Support	Aug	1	2014	1	Legal - TIF extension		\$ 2,925.00
SPARK BA Direct Staffing	Sept	1	2014	2	Direct Staff		\$ 35,000.00
Phase III (Intensive Service)	Sept	1	2014	2	Hours	132.65	\$ 14,083.75
Phase IV (Accelerating Opportuniti	Sept	1	2014	2	Hours	11.00	\$ 1,100.00
SPARK Central Business Incubato	Sept	1	2014	2	Facility Exp		\$ 16,690.35
SPARK Accounting	Sept	1	2014	2	Accting Svc		\$ 5,708.33
SPARK Marketing	Sept	1	2014	2	Marketing		\$ 9,881.65
Entrepreneurial Education	Sept	1	2014	2	Events		\$ 2,110.00
Business Networking Events	Sept	1	2014	2	Events		\$ 3,675.04
Internship Support & Talent Trainir	Sept	1	2014	2			\$ 8,936.01
Entrepreneurs Bootcamp	Sept	1	2014	2			\$ 12,500.00
Business Software for Clients	Sept	1	2014	2			\$ 3,750.00
Legal & Admin. Support	Sept	1	2014	1	Legal: Adrian-Techumseh aç	3.75	\$ 1,125.00

# First Quarter 2014-2015

**\$189K**  
Support  
for  
companies



**69**  
Companies  
Served



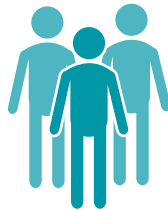
**3**  
Companies  
Created



**16**  
jobs created

**Jobs**

**250**  
current FTEs



**621**  
Event  
Attendees



**Funds  
Raised**  
**\$4.574 M**  
investments & grants

Ann Arbor SPARK works to advance the economy of the Ann Arbor region by establishing the area as a desired place for business expansion and location... by identifying and meeting the needs of business at every stage, from those that are established to those working to successfully commercialize innovations. For more information visit: [www.annarborusa.org](http://www.annarborusa.org)

**SPARK@nn arbor usa**

# Ann Arbor-Ypsilanti Smart Zone Local Development Finance Authority

*Ann Arbor SPARK Quarterly Report • July 1, 2014 – September 30, 2014*

## Companies Created

The following companies were created as a result of our involvement per the definition listed in the glossary.

Uniq ID	Company Description
7219	Nano-sensor technology applied to the hog farm vertical.
7216	Web based electronic service that assists dental offices to send and receive files in a secure & HIPAA compliant manner.
7223	Online service highlighting current Investment opportunities looking for funding.

## Boot Camp

Ann Arbor SPARK held the kickoff of its 25<sup>th</sup> Entrepreneur Boot Camp September 16<sup>th</sup>. The actual event will take place October 8<sup>th</sup> and 9<sup>th</sup> at The Kensington Court in Ann Arbor. Boot Camp integrates the Lean Startup Methodology into its curriculum to help our early stage companies assess and validate the feasibility of their business concept, build their business model, and find beta customers. Companies are guided by a “drill instructor” and are matched with mentors to assist with their pressing start-up needs and to share resources in their industries.

Uniq ID	Company Description
7253	Accounting software.
6775#	Student loan marketplace and clearinghouse for best deals.
7251#*	Mental health and wellness mobile phone application.
7240	Integrated Supermarket purchasing and ordering app.
3118#	Joint venture to develop foams using non-petroleum sources, particularly in life science industry.
7223#^	Online service highlighting current Investment opportunities looking for funding.
7241#	Legal e-billing and matter management system.
7224	Adhesive medical strips to organize and hold surgical equipment.
7208	App that allows users to order food and drinks within a business.
6670	Smartphone integrated video doorbell.
7238#*	Comprehensive map and donation mobile app platform for museums.
7252	Smart helmet designer.

\*University of Michigan Technology

#Received LDFA funding

^Company Created

## Work Accomplished

Number and identity of companies in each phase, plus relevant aspects of commercialization

Seven Phase I companies were referred out due to their location or not meeting business type criteria; three were located outside the Ann Arbor City limits.

### The following companies received Phase II Due Diligence assistance this quarter:

Uniq ID	Company Description	FTE	Billed Support
6589	FDA-approved light therapy device to treat pain.	2	\$200.00
6867	Workstation with waste grinder and proprietary high-pressure waste micronizer, reducing the particle size of food waste making it highly digestible to bacteria.	1	\$1,000.00
7202	Sports fandom competition, tracking and social media integration smart phone app.	3	\$1,000.00
7154	Software to manage the capture and remote analysis of retinal images to diagnose eye diseases.	2	\$1,000.00
4115	Predictive transportation algorithm company developing SaaS products and integrable web services for transportation and logistics industries.	3.5	\$1,000.00
<b>Grand Totals (5 records)</b>		<b>11.5</b>	<b>\$4,200.00</b>

### The following companies received Phase III level support:

Company Description	Project Description	FTE	Billed Support
<b>Uniq ID: 4132</b>		4	\$2,750.00
A medical device for the field of histology that automates a process used in tissue diagnostics.	File two US Patents and two responses to office actions.		\$2,750.00
<b>Uniq ID: 4791</b>		8	\$32,750.00
	Financial Modeling for BE analysis & revenue share targets. Negotiate terms of strategic partnership.		\$6,000.00
Consolidated event planning and management software platform.	Re-design and development of user experience and user interface, new logo and rebrand.		\$7,000.00
			\$5,750.00
	Develop forecast methodology, operations plan, pricing model, investor pitch deck, and product development road map.		\$7,000.00
			\$7,000.00
<b>Uniq ID: 6355</b>		1	\$7,590.00
Innovative Marketing platform.	Financial modeling, investor pitch, funding strategy.		\$3,940.00
			\$3,650.00
<b>Uniq ID: 6356</b>		1	\$4,000.00



Company Description	Project Description	FTE	Billed Support
A new marketing-based, platform-agnostic, real-time media alert solution.	Develop social filtering concept, business model, product positioning, support creation of pre seed fund application, roadmap and development planning.		\$3,050.00
			\$950.00
<b>Uniq ID: 6358*</b>		3	\$5,495.00
Developer of a smart phone case that retracts and stores a user's headphones/ear buds within a slim profile case.	Design Specifications and tolerance consulting for manufacturing preparation.		\$5,495.00
<b>Uniq ID: 6518*</b>		2	\$187.50
Creator of an eye drop assist device.	Corporate entity creation, negotiation and reassignment of IP from UM, create NDAs.		\$187.50
<b>Uniq ID: 6621</b>		2	\$825.00
A platform for tool owners to lease their tools to nearby renters in their area.	Secure municipal beta-testers; develop pipeline and advisor network, search for state and federal funding.		\$825.00
<b>Uniq ID: 6775</b>		2	\$550.00
Student loan marketplace and clearinghouse for best deals.	Research viability of platform, identify beta testers, and assist with pitch to targets.		\$550.00
<b>Uniq ID: 6778</b>		3	\$7,275.00
On-line seeker-solver network that allows Start-up Teams (Seekers) to access crowd-sourced Product-Market Fit Solutions.	Redesign homepage and corporate logo.		\$1,905.00
			\$5,370.00
<b>Uniq ID: 6804</b>		2	\$22,918.75
Supply Chain Decision Making platform that can visualize and compare supply chain ideas in real-time.	Design and implementation of user access, model and scenario navigation, data interaction methods for reference data sets, interactions with excel, quick actions within webpage.		\$20,000.00
			Marketing and promotional video production.
			Graphic design for website and presentation materials.
<b>Uniq ID: 6834*</b>		1	\$10,100.00
Developer and manufacturer of high-resolution sensors used for near real-time diagnostics in Food pathogen testing.	Fundraising, development plan, pitch deck.		\$4,235.00
			\$5,865.00
<b>Uniq ID: 6859</b>		4.5	\$11,793.58
Proprietary learning platform to sell professional development training courses.	Videos, animation, website development.		\$4,890.00
			\$2,433.58
			\$1,770.00
			\$2,700.00
			\$2,840.00
<b>Uniq ID: 6919</b>		4	\$3,500.00

Company Description	Project Description	FTE	Billed Support
Internet-based program to manage stress.	Assessment of key opportunities based on external audit and competitive assessment.		\$2,000.00
			\$1,500.00
<b>Uniq ID: 7032</b>		<b>2</b>	<b>\$5,800.00</b>
	Market research, segmentation analysis, profile market dynamics.		\$2,700.00
Technology to isolate cells from complex mixtures.	Consultation and assistance regarding capitalization table, operating agreement, strategic partnerships, and NDAs.		\$1,100.00
			\$2,000.00
<b>Uniq ID: 7117</b>		<b>1</b>	<b>\$3,500.00</b>
Novel data processing algorithms and curated genetic database. Software as a service.	Corporate formation including resolutions, bylaws, stockholder agreement, and capital structure.		\$3,500.00
<b>Uniq ID: 7147</b>		<b>10</b>	<b>\$4,690.00</b>
	Go-to-market assistance involving determination of market size, segmentation, target market, develop strategy for distributor network.		\$1,810.00
Extreme sport and arena creator.	Funding strategy, investor pitch, venture capital networking.		\$1,190.00
			\$1,690.00
<b>Grand Totals (35 records)</b>		<b>50.5</b>	<b>\$123,724.83</b>

\*Denotes University of Michigan technology or UM Student Team

### The following companies received Phase IV support:

Project Description	Company Description	FTE	Billed Support
<b>Uniq ID: 2338</b>		<b>35</b>	<b>\$25,000.00</b>
<b>Architectural Services relating to the company's new office space as well as various coordination and permitting issues.</b>	Software development and mobile application development company, also in embedded systems.	35	\$25,000.00
<b>Uniq ID: 7098</b>		<b>12</b>	<b>\$1,775.00</b>
<b>Implement Entrepreneurial Operating System; redefine company story, strategic marketing plan, tactical communications &amp; marketing materials, HR policies and procedures to support existing employees and growth.</b>	Provides commerce and web-based solutions. Complex web development and ERP integration.	12	\$675.00
		12	\$1,100.00
<b>Grand Totals (3 records)</b>		<b>47</b>	<b>\$26,775.00</b>

## SPARK Central Incubator

### Stage One – Ground Floor

Incubator clients are charged a license fee per seat, or person(s) using the space. Total number of seated clients (those in a cubicle with secure space and full privileges) in the Lower Level of SPARK Central include five companies with nine seats occupied, 64% of capacity (14 seats) at the highest peak during this quarter. During this quarter, one company graduated from the incubator by moving into market rate office space in Ann Arbor. Currently, SPARK is pursuing aggressive strategies to restore the incubator to full occupancy.

Uniq ID	Company Description	Start Date	Exit Date	Incubator Seats	FTE
428*	Alternate energy from tidal currents.	1/1/14	12/31/14	1	5
4243	Website for building construction project, repair and supply bids.	7/18/11	9/30/14	1	1
5091	Field survey and data collection software.	9/9/13	9/15/14	4	11
6816	Cloud based SaaS that provides hourly operational instructions to energy system operators.	10/4/13	9/30/14	2	7
7070	Web and mobile platform that allows individuals to find their impact on public health outcomes from fossil fuel pollution.	5/16/14	3/31/15	1	1
<b>Grand Totals (5 records)</b>				<b>9</b>	<b>25</b>

\*Denotes University of Michigan technology or UM Student Team

### Stage Two – Third Floor

There were three companies that occupied the shared space of the Stage Two Incubator during Quarter one, accounting for 16 seats.

Uniq ID	Company Description	Start Date	Exit Date	Incubator Seats	FTE
4472*	An online platform that empowers college students to showcase their work and skills to startups.	10/17/13	12/31/14	8	16
4547	Advanced nanofabrication methods and a novel three dimensional (3D) approach to sensor assembly.	2/1/14	1/31/15	4	7
4791	Consolidated event planning and management software platform.	9/26/13	9/30/14	4	8
<b>Grand Totals (3 records)</b>				<b>16</b>	<b>32</b>

\*Denotes University of Michigan technology or UM Student Team

## Virtual Clients

Uniq ID	Company Description	Start Date	Exit Date	FTE
271	Risk Management- IT security company.	7/1/10	12/31/14	3
338	Information and news aggregator and filter.	7/1/10	12/31/14	1
386	Vision Technology w/ Sports applications.	8/1/13	2/1/15	6
1282*	Developer of technologies that enable integrated and standardized assessments of blood damage, particularly for red blood cells.	7/1/10	12/31/14	4
2550	Patent adviser.	7/1/10	12/31/14	1
2821	A firmware application for collecting/analyzing multiple patient parameters in an ICU in real time.	9/1/10	1/31/15	2
2854	Michigan state incubator association.	6/7/11	1/6/15	0.5
3060*	Minimally Invasive Surgical (MIS) tools that provide the surgeon with greater control and intuition.	7/1/14	12/31/14	3
3221	Provider of advanced software solutions for sewer modeling to municipalities and engineering consultants.	3/1/12	12/31/14	4
3637	Therapeutic for treatment of retinal diseases.	8/1/13	1/31/15	2
4227	Engineering services, including advanced FEA, CAD, and high-end design solutions.	5/13/11	1/12/15	2.5
4431*	Assistive technology to allow people with fine motor disabilities to interact with the mobile and touch screen.	8/1/12	8/31/14	1
4566	Provides mobile applications for large travel destinations.	5/10/12	10/31/14	1
4965	Host for technology companies that focus on improving the quality of life.	7/1/14	8/31/14	4
5557	Digital Marketing Intelligence.	7/1/12	12/31/14	3
6245	Magnetic motor that is more efficient than current technologies.	5/1/13	12/31/14	2
6260	Photonics industry association.	10/19/13	2/18/15	3
6356	A new marketing-based, platform-agnostic, real-time media alert solution.	2/1/13	4/30/15	1
6357	Gives musicians the opportunity to compete against one another and book gigs, while increasing their fan base.	9/3/13	3/31/15	3
6358*	Developer of a smart phone case that retracts and stores a user's headphones/ear buds within a slim profile case.	5/1/14	9/30/14	3
6545	Software platform applies predictive analytics to strategic decisions regarding intellectual property management.	2/1/14	1/31/15	2
6589	FDA-approved light therapy device to treat pain.	8/21/13	9/30/14	2
6600	Medical device for vision enhancement in persons with partial loss of sight.	6/1/13	2/28/15	2
6778	On-line seeker-solver network that allows Start-up Teams (Seekers) to access crowd-sourced Product-Market Fit Solutions.	6/10/14	12/10/14	3
6899	A Content Management (CM) solution that allows editing and publishing content.	2/1/14	7/31/14	1
6941	Super-oxygenation system for wastewater. It accelerates the growth of the bacteria that consumes organic waste.	2/1/14	12/31/14	2.5

Uniq ID	Company Description	Start Date	Exit Date	FTE
7046	Electronics based metering and power line communication.	4/1/14	9/30/14	1
7153	Brain Imaging Service to assist in the development of medications or medical devices for the central nervous system.	7/1/14	6/30/15	1
<b>Grand Totals (28 records)</b>				<b>64.5</b>

\*Denotes University of Michigan technology or UM Student Team

## Hosted Networking and Educational Events

Event Name	Date	Place of Event	Approx. # of attendees		Purpose of Event	Live-Streaming Views	Archived Views
			Entrepreneurs	Total			
Careers Over Coffee	6/26/2014, 4/29/2014	Mighty Good Coffee	1	41	<u>Description:</u> Careers Over Coffee is an event for talent seeking opportunities for themselves.	NA	NA
Ann Arbor OpenCoffee	9/9/2014, 7/8/2014, 8/12/2014	SPARK - Central	59	96	<u>Description:</u> This is a networking event for entrepreneurs, investors and those who work with innovative businesses. Come mingle with fellow community members while enjoying a bagel and coffee. Whether you are looking to meet potential employers, employees, new business partners, or just simply want to expand your networks, this event fosters connections on all levels. OpenCoffee is held monthly on the second Tuesday at SPARK Central.	NA	NA
Michigan Marketing Minds	9/9/2014, 7/8/2014, 8/12/2014	SPARK - Central	39	83	<u>Speakers:</u> Chris Kochmanski, DesignHub (Moderator); Shawn Crowley, Atomic Object and Vi Kellersohn, PTC. <u>Description:</u> This is a monthly panel discussion and networking event to facilitate collaboration and networking among practitioners, policy makers, investors and professionals.	3	9
Michigan Energy Forum Planning Meeting	08/13/14	SPARK - Central	6	13	<u>Speakers (none)/Description:</u> Annual Board and Planning Meeting of the Michigan Energy Forum whose mission is to facilitate collaboration and networking among practitioners, policy makers, investors and talent.	NA	NA

Event Name	Date	Place of Event	Approx. # of attendees		Purpose of Event	Live-Streaming Views	Archived Views
			Entrepreneurs	Total			
<b>Michigan Energy Forum</b>	09/11/14	SPARK - Central	21	78	<u>Speakers:</u> Nicholas Cucinelli, Tech Transfer Talent Network (Moderator); Jarett Diamond, Green Brewery Project; Rene Greff, Arbor Brewing Company + Corner Brewery; Shawn and Aaron Grose, Windmill Pointe Brewing Company; Todd Hasselbeck, PurposeEnergy, Inc. and Kris Spaulding, Brewery Vivant. / <u>Description:</u> This is a monthly panel discussion and networking event to facilitate collaboration and networking among practitioners, policy makers, investors and professionals.	2	0
<b>Business Law &amp; Order</b>	07/21/14	SPARK - Central	10	20	<u>Speakers:</u> Russ Brown, RD Brown PLC; Mark Malven, Dykema Gossett PLLC; Jeremy D. Bisdorf, Jaffee, Raitt Heuer & Weiss, P.C.; Joseph R. Morrison, Jr., Honigman Miller Schwartz and Cohn LLP; Andrew Bossory, Lorandos Joshi; Erane Washington, Erane C. Washington-Kendrick, PLLC and Carrie Leahy, Bodman LLP / <u>Description:</u> Business Law & Order Series will give entrepreneurs insight into some of the most important legal issues they must consider during business formation.	NA	NA
<b>BioArbor</b>	09/18/14	NCRC - Building 10	40	79	<u>Speaker:</u> Carol Gallagher, PharmD Former CEO of Calistoga Pharmaceuticals. / <u>Description:</u> BioArbor hosts educational networking events for the life sciences industry in the Greater Ann Arbor Area. Each meeting features a networking session and an invited speaker(s) followed by a Q&A session.	NA	0
<b>BA Consultants Meeting</b>	9/19/2014, 8/15/2014	SPARK - Central	17	31	<u>Description:</u> Monthly Business Accelerator Consultants meeting to update consultants on SPARK and review projects.	NA	NA
<b>IT Leader's Council</b>	08/18/14	Barracuda Networks	0	48	<u>Description:</u> A select invitation list of IT leaders around the Ann Arbor area including SPARK tenants and Business Development companies gathered to work together to ensure the region continues to generate the talent to help the companies grow.	NA	NA
<b>Mingling with the Masters</b>	08/26/14	SPARK - Central	15	49	<u>Description:</u> This evening is a unique opportunity for the area's business and local community leaders to mingle	NA	NA

Event Name	Date	Place of Event	Approx. # of attendees		Purpose of Event	Live-Streaming Views	Archived Views
			Entrepreneurs	Total			
					with the University's next generations of entrepreneurs.		
<b>Ornicept Incubator Tenant Graduation</b>	09/19/14	SPARK - Central	16	22	Description: Ornicept moved to its new office at 35 Research Drive, Suite 400, Ann Arbor, MI 48103 as of Monday, September 15, 2014. SPARK held a Graduation Pizza Party at 11:30am.	NA	NA
<b>Mingle 'n' Match</b>	09/17/14	SPARK - Central	26	61	Description: Mingle with other entrepreneurial-minded students and community members and find team members. The event begins with informal mingling, followed by a series of one-minute pitches by those interested in finding team members.	NA	NA
<b>Totals</b>			<b>250</b>	<b>621</b>		<b>5</b>	<b>9</b>

## Microloans

Accurate as of 9/30/14

<b>Micro Loans Given Out</b>	<b>\$(1,118,461.00)</b>
<b>Repayments</b>	\$342,415.00
<b>Misc. expenses</b>	\$(19,343.00)
<b>Bank Balance</b>	<b>\$ 193,308.00</b>

Number of Loans to Date	Total Value of Loans Provided to Date	# Of Loans Written Off in Full	# Of Loans Partially Written Off	Value of Loans Written Off – Including Interest	Loans Paid Back in Full	Partial Payments of Loans	Loan Amount Repaid to Date – Including Interest
35	\$1,118,460	4	2	\$130,429	6	5	\$342,415

### Microloan Notes:

- Total loans due is \$883,635, including interest accrued through 12/31/2013.
- Amount available to lend is \$198,308.
- Total current FTE for microloan companies: 133.
- Jobs retained during the term of the loans: 74, jobs created: 56.
- During this contract quarter, there were 2 applicants; 0 were approved for a loan.

## Internship & Entrepreneur-In-Residence Programs

### Entrepreneur-In-Residence Program

Four companies are currently engaged in the entrepreneur-in-residence program. This program is designed to attract and retain C-level individuals to add substantial value to our companies, as well as provide to an introduction mechanism to help them achieve significant milestones.

Uniq ID	Company Description	Billed Support	FTE
428*	Alternate energy from tidal currents.	\$6,100.00	5
6621	A platform for tool owners to lease their tools to nearby renters in their area.	\$5,412.50	2
6897	Software for transforming a group of manuscript files	\$7,175.00	1
6834*	Developer and manufacturer of high resolution sensors used for near real-time diagnostics in Food pathogen testing	\$3,800.00	1
<b>Grand Totals (4 records)</b>		<b>\$22,487.50</b>	<b>9</b>

\*Denotes University of Michigan technology

### Intern Program

The Ann Arbor SPARK internship program provides up to \$3000 of matching funds to a qualified, growing company to assist with the short-term costs of bringing on additional staff. This provides a de-risked way to try out a potential permanent addition to the team- an opportunity that is invaluable during the pivotal period of initial hires. Often the talent is retained at the company after the culmination of the program. Billed support includes direct salary support, but not including additional employment expenses.

Uniq ID	Company Description	Matching Amount	Billed Support	Current FTE Jobs
4791	Consolidated event planning and management software platform.	\$3,000	\$3,000	8
3476*	High quality, solid-state lighting combining organic and inorganic materials that mimics sunlight; lower cost than other LEDs.	\$3,000	\$2,098	5
6867	Workstation with waste grinder and proprietary high-pressure waste micronizer, reducing the particle size of food waste making it highly digestible to bacteria.	\$3,000	\$2,500	1
4519	Platform giving independent app publishers technology for serving customized native ads and a digital marketplace that connects their apps with advertisers.	\$3,000	\$1,556	6
6621	A platform for tool owners to lease their tools to nearby renters in their area.	\$3,000	\$435	2
6358*	Developer of a smart phone case that retracts and stores a user's headphones/ear buds within a slim profile case.	\$1,500	\$1,500	3
6358*	Developer of a smart phone case that retracts and stores a user's headphones/ear buds within a slim profile case.	\$1,500	\$1,500	3
<b>Grand Totals (7 records)</b>		<b>\$18,000</b>	<b>\$12,589</b>	<b>25</b>

\*Denotes University of Michigan technology



## Funds raised

Uniq ID	Type	Source	Total Amount (\$)
6621	Grant	Code for America	\$25,000.00
4519	Private Equity	PSF 2.0	\$25,000.00
6894	Private Equity	HRV, First Step, and others	\$660,000.00
7216	Debt	DASA	\$100,000.00
1852	Private Equity	SMS Investment XII	\$1,500,000.00
4076	Debt	Convertible debt bridge round	\$500,000.00
4076	Grant	Phase II SBIR	\$1,625,000.00
6834	Debt	Marquette Ventures, Convertible Debt	\$100,000.00
4185	Grant	MIIE	\$39,000.00
<b>Grand Totals (9 records)</b>			<b>\$4,574,000.00</b>

\*Denotes University of Michigan technology

## Quarterly Marketing Metrics

Metric	Quarter 1	Yearly Goal	Percent Toward Goal	Rationale
<b>Newsletter Open Rate</b>	29%	20%	NA	Exceed industry standard (18%) by 2%.
<b>Entrepreneurial Services Webpage Views</b>	37,626	53,211	71%	Increase Page Views to ES by 3,000 annually above 2013-2014 fiscal year.
<b>Webpage Visits by Ann Arbor Residents</b>	16,463	64,072	26%	Increase visits to the website from Ann Arbor overall by 5,000 annually over 2013-2014 fiscal year.
<b>Social Media Referrals</b>	1,070	3,297	32%	Increase visits from Ann Arbor to website from social media by 500 visits above 2013-2014 fiscal year.
<b>Video Views</b>	657	4,506	15%	Increase video plays from Michigan by 500 annually above 2013-2014 fiscal year.
<b>PR Placements</b>	2	NA	NA	Increased mentions of Ann Arbor startups in local, regional, and national news publications.
<b>National PR</b>	1	6	17%	Mention of City of Ann Arbor startups in 6 national news publications.

## Software

During this quarter, the software line in our budget was used to subscribe to two different services as iterated below.

1. **Salesforce:** \$720– Yearly payment. Online CRM used to manage operations, collection and storage of data, and generation of metrics.
2. **In4Grants:** \$3,750 – Quarterly payment. Grant research, application, and coordination platform available to all incubator and accelerator clients for free.

## Glossary

In an effort to reduce redundancy and unnecessary complication, SPARK and the LDFA keep definitions of terms consistent as between the LDFA and Michigan Economic Development Corporation. Included for clarity and reference are applicable definitions provided by the Michigan Economic Development Corporation:

### Companies Served

The number of TECH companies that contractor provided intensive services to; including accelerator grants, incubator space, mentoring, consulting, training, etc.

### Full-Time Equivalent

FTEs may or may not be paid and may be working for deferred compensation in cash or stock. They do not include interns or independent contractors.

### Jobs Created

Number of jobs created by the companies that contractor served or are incubator clients; does not include contract positions.

### Jobs Retained

Number of jobs retained by the companies that contractor served or are incubator clients; does not include contract positions. Basically includes the number of positions or employees at the companies that have been retained because of the funding from the incubator or because of the services that the incubator provided.

### New Companies Created

Number of new companies created as a result of contractor's involvement. Companies can be defined as sole proprietorship, LLC, Corp, etc. Involvement can mean: 1) contractor provided services or funding to the company, 2) the company is located in contractor's incubator, 3) the company is a university spin-out, 4) contractor spoke with the newly formed company and provided them help with the next steps in building his/her company for example other resources, training classes, etc., or 5) contractor spoke with the CEO/CTO prior to the company formation.

### Tech Company

A business in which research and development brings forth an innovative product or process. The innovation typically involves intellectual property that contributes to a strong competitive advantage in the marketplace, and serves as a foundation for a high rate of growth.