



## **L DFA Board Meeting**

January 26, 2010

8:15 am to 10:15 am

SPARK Central Incubator

330 E. Liberty 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 of the October 27, 2009 Regular Board Meeting**
- V. LDFA Chair's Report**
- VI. Reports from Service Providers**
  - a. Acceptance of SPARK Report - 2nd Quarter**
- VII. LDFA Treasurer's Report**
  - a. Approval of the LDFA Financial Report – 2nd Quarter**
- VIII. Other Business**
  - a. Cantillon**
  - b. Unfinished Business - Acceptance of SPARK FY 2009 Annual Report**
- IX. Motion to Adjourn**



**MINUTES – REGULAR BOARD MEETING  
October 27, 2009**

**Ann Arbor-Ypsilanti Smart Zone Local Development Finance Authority**

**SPARK Central Incubator  
330 E. Liberty Street, Ann Arbor, MI 48104**

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**Members Present:** Richard Beedon, Michael Korybalski, Mark Maynard, Stephen Rapundalo, Phil Tepley, Skip Simms-Accelerator Ex-officio, Tom Crawford-Ex-officio, Ned Staebler-MEDC-Ex-officio

**Members Excused:** Theresa Carroll, Darryl Daniels, Rob Risser, Lisa Kurek,

**Others Present:** Ken Bogan-City of Ann Arbor-Finance, Amy Cell-SPARK, Greg Fronizer-SPARK, Kurt Riegger-SPARK, Elizabeth Parkinson-SPARK

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**CALL TO ORDER:**

Rapundalo called the meeting to order at 8:18am. A quorum was present.

**APPROVAL OF THE AGENDA:**

Rapundalo moved, seconded by Maynard, to approve the Agenda for this meeting in the form presented at this meeting, with one addition. Item for appointment of Ned Staebler as the MEDC-Ex-officio position on the board. Motion approved unanimously.

**MOTIONS & RESOLUTIONS:**

**Minutes of the September 22, 2009 Regular Board Meeting:**

Korybalski moved, seconded by Maynard, to approve the Minutes of the September 22, 2009 regular board meeting in the form presented at this meeting. Motion approved unanimously.

**LDFA CHAIR'S REPORT:**

Rapundalo had nothing to report.

**REPORTS FROM SERVICE PROVIDERS:**

**Ann Arbor SPARK 1<sup>st</sup> Quarter Report:**

Simms provided the 1<sup>st</sup> quarter report of SPARK activities. Beedon moved, seconded by Korybalski to accept the report. Motion approved unanimously.

**LDFA TREASURER'S REPORT:**

Crawford presented the LDFA 1<sup>st</sup> Quarter Financial Report on behalf of Daniels, who was not in attendance. Beedon moved, seconded by Maynard to accept the report. Motion approved unanimously.

**OTHER BUSINESS:**

**a. LDFA budget increase for additional SPARK funding:**

Korybalski moved, seconded by Beedon, to increase the LDFA budget by \$205,000 for additional BA Phase I – III services with the intention of the LDFA to approve funding contingent on the continuation of projected activity, pending the approval of City Council. After discussion the motion passed unanimously on a voice vote.

**b. Cantillon:**

A proposal to amend the contract was discussed for SPARK to keep monies from Cantillon sales for the upkeep of Cantillon. The proposed contract amendment was tabled to until the next meeting.

**c. Appoint of Ned Staebler-MEDC-Ex-officio board member:**

Maynard moved, seconded by Beedon, to approve ex-officio position on the board. Motion approved unanimously.

**d. Unfinished Business – Acceptance of SPARK FY 2009 Annual Report:**

Tabled until the next meeting.

**MOTION TO ADJOURN:**

Member Beedon excused himself from the meeting at 10:10 am. As a quorum was no longer present, the meeting was official adjourned.

Respectfully Submitted,

Ken Bogan, Recording Secretary for Tom Crawford

Ann Arbor-Ypsilanti SmartZone  
 Local Development Finance Authority  
 Ann Arbor SPARK  
Quarterly Report

**October 1, 2009 through December 31, 2009**

**Work Accomplished**

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

44 entrepreneurs with companies or business ideas sought business accelerator services this quarter vs. 35 during the same period last year. 12 of the 44 entrepreneurs were outside the city of Ann Arbor.

**The following companies were in Phase II Due Diligence this quarter but have not reached Phase III**

<b>EFM Waste Management</b>	Medical waste disposal equipment	Expertise on starting up a company in the medical industry
<b>Dental Adhesive Products LLC.</b>	Dental product: patented time release polymer-based dental adhesive	Business planning: identify primary market
<b>RB Systems, Inc</b>	Meeting listings that can be searched by topic, and can be filtered by geographic area	SEO and SEM assistance, preparation for outside investment.
<b>Civionics, LLC</b>	Wireless sensing, analysis and optimization of residential and commercial electricity use.	Market Opportunity and Business Strategy
<b>Blaze Medical Devices</b>	Spectral analysis for red blood cells	IP assistance
<b>Roomations LLC</b>	Home improvement customization software and service company	Market research

<b>Ergun Technology Company</b>	Point of sale software and hardware for coffee shops	Point of sale software and hardware for coffee shops
<b>Century Media LLC</b>	Forum to upload, customize, and create mobile multimedia	Bongotones.com allows users a forum to upload, customize and create mobile multimedia
<b>VocaBeans</b>	Website community and wireless device applications for people that have lost communication abilities due to injury, stroke, or disease.	Funding assistance
<b>Reveal Design Automation, Inc.</b>	Software and services for hardware verification	Business planning, corporate identity
<b>Plumtrail</b>	Product placement incentives for e-commerce	Product to Market
<b>I Miss You</b>	T-shirts w/goof feeling messages and community	Marketing plan

**The following companies received Phase III level support**

18 companies received business accelerator engagements this quarter, vs. 13 last year. 2 engagements were signed but work was not started this quarter.

These companies represented 20 retained jobs.

Company Name	Account Description	Assistance Provided	Amount	Jobs
<b>eVjump Solar, Inc.</b>	Manufacturer of photovoltaic (PV) cells and modules	Market validation and IP strategy	\$3,000	\$2,185
<b>Audiallo</b>	New hearing aid technology	Business planning and market strategy	\$3,000	\$1,805
<b>INOS Technologies, LLC</b>	Joint venture to develop foams using non-petroleum	Patent assistance for healthcare product	\$2,000	\$1,995

	sources.			
<b>Innosynth Technologies</b>	Social networking software as a service for internal communities such as companies and organizations	Legal, IP, Assessment of Technology	\$3,000	\$1,900
<b>Nanosystems, Inc.</b>	Chemical solutions for bio polymer products	Patent Prep	\$4,200	0
<b>Akervall Technologies</b>	Commercializing dental appliance – mouth guard	Intern to implement marketing launch plan	\$9,040	\$4,250
<b>AviCenna Medical Systems, Inc.</b>	Healthcare IT, integrates patient data for billing and a system for monitoring and managing the use of drugs in patients.	Sales process development leading to first customer outside of U-M	\$4,000	\$3,000
<b>Allinova LLC</b>	Assessment tool for determining a corporation's capability to be successful in strategic partnering with another organization	Guidance on pilot and legal/IP	\$1,100	\$90
<b>eNcipient LLC</b>	iPhone case and accessories	Patent Prep, Marketing plan and launch activities	\$9,900	\$3,635
<b>Alluvium Biosciences, Inc</b>	Assist patent litigators in directing the technical evaluation of life sciences, biotech, and pharmaceutical products that are subject of patent infringement lawsuits.	Life science expert familiar with IP infringement	\$3,500	\$3,500
<b>POWERleap LLC</b>	Pressure sensitive surface that generates power	Commercialization and Funding Strategy	\$9,800	\$4,000
<b>Meadowlark Energy</b>	Fully integrated green building company.	Fully integrated green building service company	\$9,800	\$8,516
<b>NanoMag</b>	A new manufacturing process that produces lightweight, ultra high strength magnesium alloy products cost effectively.	Market Research and Financial Model	\$5,000	\$3,000
<b>Supply55, Inc.</b>	Invented machinery for finishing edges of signs and banners, able to be priced	Utility patent	\$4,560	\$3,420

	much lower than competition			
<b>Synthetic Fuel Systems</b>	Enables renewable energy to be converted to methane, transported using the existing natural gas infrastructure.	Renewable energy hydrogen generation and storage	\$7,500	0
<b>Wiseman Engine</b>	Patented piston/connecting rod/ crankshaft mechanism that results in an internal combustion engine up to 50% more fuel efficiency	Assist with funding and incentives for locating the business in MI	\$9,600	\$8,518
<b>Ariscore</b>	Recharging system for electric vehicles	Technology evaluation	\$7,600	\$5,350
<b>BuycentivesTM</b>	Online management system for automotive incentives	Marketing and revenue modeling	\$8,500	\$7,871
<b>CIMple</b>	Smart grid technology targeting utility control systems for residential application	Start up assistance	\$9,000	\$2,309
<b>Clean Rolling Power</b>	Diesel engine system to reduce emissions and improve efficiency	Technology validation for patenting	\$9,950	\$8,701
<b>Hygieia</b>	Glucose monitor device that recommends dosage adjustments	FDA compliant QMS development work	\$17,000	\$17,000
<b>ePack</b>	Vacuum and hermetic packaging of MEMS w/solder	HR issues and funding prep	\$10,000	\$10,000
<b>Magical Pork</b>	Coordinated travel planning for groups	Business modeling and personnel identification	\$7,000	\$6,475
<b>MemCatch</b>	Web-based marketing services for education organizations and non-profits	Fund raising assistance	\$9,000	\$6,800
<b>Mystock Enterprises</b>	Online community sells access to musicians in the form of virtual shares	Legal and marketing assistance	\$9,000	\$6,822
<b>Popa Enterprises</b>	Card system for coupons and receipts	Market assessment and business planning	\$8,500	\$3,500
<b>RiserCam</b>	Camera for a sporting scope	Inventory management and fund raising	\$9,800	\$8,795

<b>Shepherd Intelligent Systems</b>	Software for tracking vehicles using mobile phone GIS	Launch guidance	\$8,800	\$4,700
<b>Therapy Charts</b>	Serve independent therapists w/SaaS platform to manage patient information	Growth strategy	\$9,000	\$6,565
<b>TMJ Pain Solutions</b>	Oral device for treating craniofacial pain	Go to market strategy	\$10,000	\$8,900
<b>Wildfire Innovation</b>	Indoor positioning with user profiles in public venues providing real-time insight	Business development strategies	\$4,000	\$1,675
<b>TOTAL</b>			<b>\$226,150</b>	<b>\$155,277</b>

### **Founding location, current location**

Of the Phase III companies 7 were originally from outside the city of Ann Arbor.

### **Microloans**

<b>AviCenna Medical Systems, Inc.</b>	Healthcare IT integrates patient data for billing and quality management and a system for monitoring and managing drug use in patients.	\$ 50,000				1
<b>Allinnova LLC</b>	Assessment tool for determining a corporation's capability to be successful in strategic partnering with another organization	\$ 50,000	\$10,000	10/22/09		1
<b>The Whole Brain Group, LLC</b>	Subscription based product that provides accreditation services to schools and life science research institutions.	\$ 50,000	\$50,000	11/9/09		5
<b>MemCatch</b>	Web-based marketing services for education organizations and related non-profit and government entities	\$ 50,000	\$25,000	12/14/09		1
<b>TOTAL</b>		<b>\$100,000</b>	<b>\$ 85,000</b>			<b>12</b>

### **SPARK Central Incubator**



Total number of Full Tenants (those in a cubicle with secure space and full privileges) totaled ten companies with 12 paid seats in October and November and 9 total companies with 11 paid seats in December. Tenants are charged a license fee per seat, or person(s) using the space.

Full Tenants 10/1/09	# of Seats	Full Tenants 11/01/09	# of Seats	Full Tenants 12/01/09	# of Seats
Hygieia	2	Hygieia	2	Hygieia	2
Gatti, Rich & Associates	1	Gatti, Rich & Associates	1	Gatti, Rich & Associates	1
Openworld Energy	1	Openworld Energy	1	Openworld Energy	1
E-Com Impact	1	E-Com Impact	1	E-Com Impact	1
Mysano	1	Mysano	1	Mysano	1
GTI Risk Management	1	GTI Risk Management	1		
Cyclos Semiconductors	2	Cyclos Semiconductors	2	Cyclos Semiconductors	2
EMF Waste Management	1	EMF Waste Management	1	EMF Waste Management	1
CVR Global	1	CVR Global	1	CVR Global	1
Meadowlark Energy	1	Meadowlark Energy	1	Meadowlark Energy	1
	<b>12</b>		<b>12</b>		<b>11</b>

Virtual Tenants (those without secure space and secondary access to conference rooms) remain consistent. Virtual Tenants pay by person.

Virtual Tenants 10/01/09	Virtual Tenants 11/01/09	Virtual Tenants 12/01/09
Akervall Technologies	Akervall Technologies	Akervall Technologies
Allinova	Allinova	Allinova
Century Media	Century Media	Century Media
		Dental Adhesive Products
eChamber Connect	eChamber Connect	eChamber Connect
Eipon Learning	Eipon Learning	Eipon Learning
eNcipient	eNcipient	eNcipient
	Evjump	Evjump
Fourth Logic	Fourth Logic	Fourth Logic
	Green Bioworks LLC	Green Bioworks LLC
		GTI Risk Management
Ideamine, LLC	Ideamine, LLC	Ideamine, LLC
Innosynth Technologies	Innosynth Technologies	Innosynth Technologies
In the Groove	In the Groove	In the Groove
Incentives By Demand (BuyCentives)	Incentives By Demand (BuyCentives)	Incentives By Demand (BuyCentives)
Innosynth Technologies	Innosynth Technologies	Innosynth Technologies
Jelic Patent Services	Jelic Patent Services	Jelic Patent Services
Jenco Industries	Jenco Industries	Jenco Industries
	KnowledgeWatch	KnowledgeWatch

Locomatix	Locomatix	Locomatix
MediQLogix	MediQLogix	MediQLogix
Mobatech	Mobatech	Mobatech
MySiz Corporation	MySiz Corporation	MySiz Corporation
Onto-Med/Ontonix	Onto-Med/Ontonix	Onto-Med/Ontonix
		OtoMedicine
PM Engineering (Clean Rolling Power)	PM Engineering (Clean Rolling Power)	PM Engineering (Clean Rolling Power)
Popa Enterprises	Popa Enterprises	Popa Enterprises
PowerLeap	PowerLeap	PowerLeap
Prescription Writer	Prescription Writer	Prescription Writer
RB Systems	RB Systems	RB Systems
Reveal Design Automation	Reveal Design Automation	Reveal Design Automation
Rock E-Commerce	Rock E-Commerce	Rock E-Commerce
Rolling Edge Strategy Partners	Rolling Edge Strategy Partners	Rolling Edge Strategy Partners
Speedraft	Speedraft	Speedraft
Supply55	Supply55	Supply55
TruCost	TruCost	TruCost
Vision Solution International	Vision Solution International	Vision Solution International
VocaBean	VocaBean	VocaBean
Watch-A-Watt	Watch-A-Watt	Watch-A-Watt
Wildfire Innovation LLC	Wildfire Innovation LLC	Wildfire Innovation LLC
Wiseman Engine	Wiseman Engine	Wiseman Engine

Five companies expressed interest in becoming tenants this quarter which were not accepted or decided to locate elsewhere.

### **Cantillon Entrepreneurial Education**

More than 83 hours was spent by 45 entrepreneurs on the Cantillon website learning from the various units offered. Boot Camp usage was the majority of activity, which contributes to an entrepreneurs benefit in Boot Camp.

<b>Entrepreneur Source</b>	<b>Units Reviewed</b>	<b>Users</b>	<b>Average Minutes Using Program</b>
<b>Business Accelerator</b>	90	9	145
<b>Boot Camp</b>	197	20	135
<b>Mentors</b>	31	3	7
<b>Others</b>	61	13	77
<b>Totals</b>	379	45	112

### **Business Services**

The 16<sup>th</sup> Entrepreneur Boot Camp was held November 5 and 6. Fourteen companies attended. Ten of the companies are from Ann Arbor.

<b>Alluvium Biosciences, Inc</b>	Ann Arbor	Assist patent litigators in directing the technical evaluation of life sciences, biotech, and pharmaceutical products that are subject of patent infringement lawsuits
<b>Bio-Nano Power, LLC</b>	Grand Rapids	Convert biomass to fuels
<b>Blue Newt Software</b>	Ann Arbor	Our core market is customers needing simulation applications for real-world activities
<b>Current Motor Company</b>	Ann Arbor	Electric scooter
<b>Handoff Solutions, LLC</b>	Ann Arbor	An easy way for patients to transfer their imaging studies in advance of their appointment, to allow for "one touch" care.
<b>KnowledgeWatch</b>	Ann Arbor	CI for the middle-market, news portal for suppliers - KM Solution **Also operates as Digital Knowledge Corporation
<b>Meadowlark Energy</b>	Ann Arbor	Fully integrated green building company.
<b>New Eagle, LLC</b>	Ypsilanti	Mechatronic controls solutions provider, offering tools, products, service and sales.
<b>Onto-Med/Ontonix</b>	Ann Arbor	A firmware application for collecting/analyzing multiple patient parameters in an ICU in real time
<b>Reveal Design Automation, Inc.</b>	Ann Arbor	Software and services for hardware verification
<b>Structured Microsystems</b>	Ann Arbor	Technology that combines several die-level integrated circuits into a single, compact packaged device. This allows customers to reduce power consumption, increase performance, and reduce size of their product.
<b>Sunapten Therapeutics, Inc.</b>	Ann Arbor	An innovative approach for the production of a therapeutic vaccine for prostate cancer.
<b>Therapy Charts, LLC</b>	Ann Arbor	TherapyCharts serves therapists who are independently practicing with a (SaaS) platform to manage patient information.
<b>Tru-Enamel</b>	Ann Arbor	Currently used titanium dental implant takes about 6 months for healing. We can coat a layer of fluoroapatite on the implant to shorten the healing time to half.

## Hosted Events

Event Name	Date	Place of Event	Approx # of attendees		Purpose of Event
			Entrep reneur s	Service Provider	
<b>Entrepreneur Education 1.0: Entrepreneur Finance</b>	October 7, 2009	SPARK Central	26	2	Create a compelling & well-rehearsed business pitch. Then add a finance plan that explains where your business is going & the milestones that lie ahead.
<b>Marketing Roundtable - Integrated Marketing</b>	October 13, 2009	SPARK Central	12	28	Tim Busche, Interactive Account Director, The Cobalt Group; Jon Heidom, VP Marketing & Business Planning, Siemens Industrial Software; Chad Wiebesick, Interactive Strategy Director, Perich Advertising + Design
<b>Open Coffee - October 2009</b>	October 13, 2009	SPARK Central	14	38	This is a networking event for entrepreneurs, investors and those who work with technology & innovation businesses, particularly in IT, cleantech and life sciences.
<b>BioArbor: Life Science Venture Capital Trends</b>	October 14, 2009	SPARK Central	34	34	Jack K. Ahrens, II - Venture capital investments have been frozen for the majority of 2009 - their thaw has just begun as public markets recover.
<b>NEF - The Devil is in the Details, Part 1: Term Sheets</b>	October 15, 2009	SPARK Central	51	51	Skip Simms, Timothy Damschroder, Chris Rizik, Eric Sieczka; Whats the process for determining valuation, and who sets it? The realities of valuation and how that affects your investment in your business.
<b>BA Consultant Meeting - October 2009</b>	October 16, 2009	SPARK Central	0	19	Monthly Business Accelerator meeting to update consultants on SPARK and review projects.
<b>SIM Entry Level Training Program Information Session #2</b>	October 19, 2009	SPARK Central	3	25	Systems In Motion, a venture-backed application development company, will be hosting an information session about their Entry Level Training Program.
<b>SIM Entry Level Training Program Information Session #3</b>	October 20, 2009	SPARK Central	1	12	Systems In Motion, a venture-backed application development company, will be hosting an information session about their Entry Level Training Program.

<b>November 2009 Boot Camp Kick-Off</b>	October 21, 2009	SPARK Central	28	4	Kick-off event where the campers receive some of their materials, meet with their DI's and mingle with other teams.
<b>Financial Executive Breakfast</b>	October 22, 2009	SPARK Central	0	11	Mike Klein - Ways to Protect Your Most Valuable Asset: Electronic Data. Solutions available for onsite and offsite backup and recovery.
<b>Hot Shots</b>	October 27, 2009	Melange	11	58	Bring your resume, and come and mingle with growing, innovative companies in a fun and relaxed environment! This event is only for talent seeking opportunities for themselves.
<b>Boot Camp Mentor Lunch</b>	October 28, 2009	SPARK Central	8	26	Ann Arbor SPARK Entrepreneurial Boot Camp Mentor Appreciation Luncheon.
<b>Energy Technology Forum: Starting &amp; Financing Your Clean Tech Venture</b>	November 4, 2009	SPARK Central	27	28	Panelists: Maria Thompson, A123; Michelle Crumm, Adaptive Materials; Knut Simonsen, DTE Energy; Jim O'Connell, Michigan Venture Center. First of a series of panel discussions and networking events to facilitate collaboration and networking among practitioners, policy makers, investors and talent.
<b>Marketing Roundtable - Internet Search Trends</b>	November 10, 2009	SPARK Central	43	43	Marketing Roundtable - Internet Trends with Linda Girard, Erik Head, Marta Strickland, Megan Zlatos
<b>Open Coffee - November 2009</b>	November 10, 2009	SPARK Central	15	15	This is a networking event for entrepreneurs, investors and those who work with technology & innovation businesses, particularly in IT, cleantech and life sciences.
<b>BioArbor: NIH Comes to Michigan</b>	November 11, 2009	SPARK Central	52	53	As part of their day-long visit to Michigan, BioArbor hosts two National Institutes of Health (NIH) program directors who will describe NIH funding from SBIR/STTR funding, to commercialization assistance programs, and other relevant NIH grant opportunities.
<b>Boot Camp Celebration</b>	November 18, 2009	SPARK Central	25	36	At this networking event we will recognize the completion of the November 2009 Boot Camp and announce the Best of Boot Camp award. (Current Motor)

<b>BA Consultant Meeting - November 2009</b>	November 20, 2009	SPARK Central	0	16	Monthly Business Accelerator meeting to update consultants on SPARK and review projects.
<b>Mingle &amp; Match</b>	December 1, 2009	SPARK Central	20	19	This event is for people that want to join a startup as a co-founder, investor, early employee or advisory board member.
<b>Entrepreneur Education 2.0: The Management Team/Hiring</b>	December 2, 2009	SPARK Central	11	0	The "right people in the right roles" is critical to achieve extraordinary results. This session addresses what your "human capital" team might look like at each stage of the organization's development.
<b>The Smart Grid: Planning Today for Tomorrow's Connections (Energy Technology Forum)</b>	December 3, 2009	SPARK Central	22	25	Scott Phillips, Haukur (Hawk) Asgeirsson, George Caravias, Randy Voss, Justin Sutton. The panel will discuss key issues and strategies associated with the smart grid ranging from infrastructure development to its future capabilities.
<b>Open Coffee - December 2009</b>	December 8, 2009	SPARK Central	14	17	This is a networking event for entrepreneurs, investors and those who work with technology & innovation based businesses, particularly in IT, cleantech and life sciences.
<b>BioArbor: IP Mistakes to Learn From</b>	December 9, 2009	SPARK Central	33	34	Potholes, Speed bumps and Deathtraps - IP Mistakes You Must Avoid at All Costs. Series of war (horror) stories from the life science entrepreneurial front on what can go wrong if you're not careful handling and in-licensing your intellectual property..
<b>Hot Shots - December 2009</b>	December 9, 2009	Melange	7	28	Bring your resume, and come and mingle with growing, innovative companies in a fun and relaxed environment! This event is only for talent seeking opportunities for themselves.
<b>Marketing Roundtable - Public Relations</b>	December 15, 2009	SPARK Central	29	21	Sam Fine, Julie Metea, Paula Gardner, Don DeSmith. Few marketers ever have enough advertising budget, so lower cost alternatives can significantly help extend promotional effectiveness. In these financially challenging times, public relations is still one of the most affordable and credible marketing communications options.
<b>Entrepreneur Education 2.0:</b>	December	SPARK	17	1	Kurt Riegger, The Business Model explains how your company will make

<b>Business Model and Key Metrics</b>	16, 2009	Central			money and the strategies for building up your core strengths. Evaluate your business against the elements of a successful model..
<b>Power Lunch - Gary Hessenaur</b>	December 17, 2009	SPARK Central	15	3	Gary Hessenaur discussed key financial documents for startups and pro-forma financial statements, cash flow projections and other key considerations for startups regarding accounting and finance.
<b>BA Consultant Meeting - December 2009</b>	December 18, 2009	SPARK Central	0	18	Monthly Business Accelerator meeting to update consultants on SPARK and review projects.
		<b>TOTAL</b>	<b>518</b>	<b>665</b>	

### **Sponsorships/Partnered Events**

We did not sponsor any event this quarter.

### **Angel Network**

SPARK has created a series of three workshops for angels and high net worth individuals interested in learning more about angel investing. The first of these workshops was held December 9. On a day when the weather turned bad ten participants still participated. A seasoned angel investor, attorney and local entrepreneur gave presentations on the personal benefits of angel investing, the many elements of due diligence and how an entrepreneur relates with potential investors.

The second and third workshops will cover terms and conditions of an angel investment, the importance of IP due diligence, another seasoned angels experiences locally, why this type of investment fits into a personal asset allocation, and how to exit an investment.

### **Significant Deviation from Scope of Work**



# FINANCIAL SUMMARY

as of December 31, 2009

16



Smart Zone LDFA  
**DELIVERABLES**  
as of December 31, 2009

	<u>ACTUAL</u> Q1	<u>ACTUAL</u> Q2	<u>ACTUAL</u> Q3	<u>ACTUAL</u> Q4	<u>Full Year</u>
<b>Phase II (Due Diligence)</b>					
<u>Number of Clients (external to SPARK)</u>					
Actual/Forecast	22	15	15	15	67
Budget/Proposed	11	11	11	11	44
Actual Over/(Under) Target	11	4	4	4	23
<u>Hours per Client (Avg) (external to SPARK)</u>					
Actual/Forecast	6.8	7.0	2.0	2.0	2.0
Budget/Proposed	10.0	10.0	10.0	10.0	10.0
Actual Over/(Under) Target	(3.2)	(3.0)	(8.0)	(8.0)	(8.0)
Memo: Total Phase II Hours	149	105	30	30	314
<b>Phase III (Intensive Service)</b>					
<u>Number of Client Engagements</u>					
Actual/Forecast	33	33	29	28	123
Budget/Proposed	17	17	17	17	68
Actual Over/(Under) Target	16	16	12	11	55
<u>Hours per Client Engagement (Avg)</u>					
Actual/Forecast	36.3	40.0	40.0	40.0	40.0
Budget/Proposed	40.0	40.0	40.0	40.0	40.0
Actual Over/(Under) Target	(3.7)	-	-	-	-
Memo: Total Phase III Hours	1,197	1,320	1,160	1,120	4,797