



ROCK HILL ECONOMIC DEVELOPMENT CORPORATION

Executive Committee Meeting Minutes

January 7, 2025

The Executive Committee meeting was held on Tuesday, January 7, 2025, at noon in City Hall Room 373.

Committee Members Present:

John Black
Matt Dosch

Joanne Fockler
John Gettys

Jim Reno
David Vehaun

Others Present:

Lisa Brown
Jason Flora

David Lawrence

Rick Norwood
Eduardo Venegas

- I. **Call to Order:** The meeting was called to order by Matt Dosch at 12:14 PM.
- II. **Approval of Minutes:** Motion to approve the minutes of the November 5, 2024, meeting made by Joanne Fockler, second by John Black. All in favor, motion carried.
- III. **Financials – Lisa Brown**
 - a. **Review and Approval of Financial Reports**
 - i. Review of SFP as of November 30, 2024 – there were no large financial movements; interest earnings are now better.
 - ii. Review of SOA as of November 30, 2024 – Reimbursements are still coming in with about \$87,000 due from insurance, U.S. Economic Development Administration grant, and United Way.
 - iii. *Motion to approve the Financial Reports as of November 30, 2024, approved with Joanne Fockler making the motion and Matt Dosch giving a second to the motion. All in favor, motion carried.*
- IV. **Old Business – Lisa Brown**
 - a. **The Gravity Center**
 - i. There has been a realignment pertaining to goals and delivery of services in the entrepreneurship space.
 - ii. The mentoring service formerly known as Venture Mentoring Service (VMS) will now be called FUEL (Facilitating Upcoming Entrepreneurs Launch). The move away from MIT's VMS Program is to cut expenses and provide for local flexibility. FUEL will assist with business planning; SBDC is not performing that service now.
 - iii. A legal separation has been created at The Gravity Center between the profit and not-for-profit organizations. There have been changes on the Board of Directors. Ryan Sanderson now leads the foundation (not-for-profit) board of directors.
 - iv. Draft MOU provided for review and approval. The Gravity Center is providing services not found anywhere else – LaunchPad, ideation and FUEL.

- v. The funding offered to The Gravity Center is \$30,000 first year, \$25,000 second year and \$15,000 third year. There are many metrics for performance included in the funding agreement.
- vi. Jim Reno asked who is active on the foundation board of directors? Ryan Sanderson, Mike Geddings, Robert Alexander, Tadean Page and Joel Hamilton are amongst those leading the foundation. A coordinator to keep FUEL operating will be hired. The Traction 5 scheduling software is in use. Committee members expressed support for the hiring of good staff again to keep these services productive. John Black discussed sustainability for these programs.
- vii. Joanne Fockler expressed support for having Ryan Sanderson lead the organization. She expressed support for a \$70,000 (total) funding commitment. Ryan Sanderson will present FUEL and The Gravity Center activities at the February RHEDC Board Meeting.
- viii. Motion to approve the MOU providing for funding from RHEDC to The Gravity Center made by Joanne Fockler, second made by Jim Reno. All in favor, motion carried.

b. **Student Made**

- i. Eduardo Venegas discussed the status of this project being pursued with the business school at Winthrop University. Talks with Winthrop University began in Spring 2024. Student Made LLC, the organization to execute the retail store, is now located on 14 college campuses. A physical store located off-campus is planned. The Hickory Post has agreed to host the Student Made project within its space on East Main Street.
- ii. A \$18,000 grant has been secured from Stimulate SC (SC Dept. of Commerce). Commitments for \$11,500 each from RHEDC and Winthrop University are being sought now.
- iii. There is a goal to broaden the program so as to include students from other colleges in Rock Hill. An April 2025 opening is proposed.
- iv. Joanne Fockler noted a \$40,000 first year budget. John Black inquired as to what will be sold at the store: arts, crafts and services.
- v. Motion to approve \$11,500 in funding for Student Made made by Matt Dosch with a second made by Jim Reno. All in favor, motion carried.

c. **Aspen Business Park**

- i. Efforts have been made with the input of the Investment and Development Committee (formerly Business Recruitment and Expansion Committee) to encourage Childress Klein (CK) to move forward with funding its share of the road infrastructure. There are grant funds available now for the project which will expire, so the time to act is now. RHEDC offered to alleviate some of the financial pressure on CK. CK is not committed to start a speculative building at Aspen either. CK has shared that they will support a roadway extension at this time but not the whole road. Costs were shared for the full roadway extension (Phase 2) and for a shorter, more limited extension (Phase 2A).
- ii. Two options were discussed at this point in time: a) Bid and construct Phase 2A; b) Do nothing, wait on CK and give grant funds back.

Matt Dosch asked if completing Phase 2A would hinder eventually getting the whole road built. David Vebaun asked if there is a way to prevent CK from using the road if CK does not provide funding. Matt Dosch discussed pursuing grant sources again and infrastructure tax credits again. It was agreed that no funds are available from the state, RFATS or Pennies for Progress.

- iii. Lisa Brown recommended that project 2A be bid to get accurate amounts while we continue to look for funding sources. Motion by Jim Reno, second made by John Black to bid Phase 2A and to bid the whole project to get accurate costs.

V. New Business/Other

a. **By-Laws Update**

- i. Lisa Brown explained that a by-laws amendment is in progress to allow for a Nominating Committee. A request for members of Executive Committee to join the nominating process was made. Jim Reno and John Black indicated interest in participating with the nominations process.

VI. Adjourn

At 1:26 PM, the meeting was adjourned by Matt Dosch.

<u>Upcoming Event</u>	<u>Details</u>
Full Board Meeting	February 4 th – Kounter Gathering Space - Noon