



VIRGINIA INITIATIVE FOR
**GROWTH &
OPPORTUNITY**
IN EACH REGION
REGIONAL COUNCIL 9

**Innovation & Entrepreneurship Task Force
“Venture Hub” Business Plan – RFP Oversight Team
Business Plan Concepts Meeting with Camoin 310
1001 Research Park Boulevard, Suite 301
Charlottesville, VA
October 1, 2019
11:15 pm to 1:15 pm**

MINUTES

Members Attending: Jim Cheng, Tom Click, Pace Lochte, Miles Friedman

Members Absent: Kurt Krueger

Staff Attending: Helen Cauthen, Shannon Holland

“Venture Hub” Team: Roger Johnson, Chris Engel, Denise Herndon, Sean Carr

Welcome

Jim Cheng called the meeting to order at 11:20 a.m.

Public Comments

No members of the public were present.

Approval of Minutes from August 27, 2019 Meeting

Pace Lochte made a motion to approve the Minutes as presented. Tom Click seconded the motion. The motion carried.

“Venture Hub” Business Plan

Jim Cheng shared that the high level feedback provided from the “Venture Hub” RFP Oversight Team had been summarized in the provided spreadsheet. Significant discussion ensued around report organization, the Mentor Network Concept, advisory team structure and funding sources.

In general, the following feedback was developed to provide to the consultant ahead of their finalizing the “Venture Hub” Business Plan.

1. Remove the Mentor Program as a signature program and delete references to it in graphics, body, and pro-forma because there are many mentor networks embedded with other programs in the area and this would be viewed as duplicative.
2. The Signature Offerings should be focused on 1) Concierge Services; 2) Programming, like Catalyst; and 3) Events
3. Change Place to Lead to Place to Collaborate. Again, there are many leaders in the area’s ecosystem already and the “Venture Hub” should not be duplicative.
4. Take out the first reference to Class A office space.
5. Early in the report, frame the scope of the area that is served more crisply and be strategic when using Region 9 or Central Virginia. (Shannon will help with this.) Specify that a rural entrepreneurship ecosystem initiative to assess best practices, opportunities, etc. in Region 9 will or should be pursued, as previously advised by the Region 9 Innovation Task Force.



Next Steps

Jim Cheng led a conversation about what will be the next steps after this plan is presented on October 10. Helen Cauthen indicated that the Central Virginia Partnership and the Region 9 Council are willing to help the project as appropriate, if needed. It was decided that “Friends of Venture Central” that includes Chris Engel, Roger Johnson, Pace Lochte, Denise Herndon will advance the project after the October 10 presentation.

Jim Cheng shared that the Region 9 Executive Committee had met earlier in the day and had discussed the possibility of doing a rural entrepreneurship ecosystem evaluation. The discussion centered on the fact that Region 9 has two different ecosystems that have different assets and needs and that by serving them both concurrently they could both grow and connect.

Next Meeting

The “Venture Hub” Business Plan will be presented at the Region 9 Council Meeting on October 10.

Other Business

No other business was presented

Adjourn

Miles Friedman made a motion to adjourn the meeting at 1:14 pm. Tom Click seconded the motion. The motion carried.

DRAFT