



L DFA Board Meeting

July 27, 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 June 15, 2010 Regular Board Meeting**
- V. LDFA Chair's Report**
- VI. LDFA Treasurer's Report**
 - a. Approval of the LDFA Financial Report – 4th Quarter**
- VII. Reports from Service Providers**
 - a. Acceptance of SPARK Report – 4th Quarter**
- VIII. Other Business**
 - a. Election of FY 2011 Officers**
 - b. Request to approve a budget transfer to cover Microloan administration expenses**
- IX. Motion to Adjourn**



**MINUTES – REGULAR BOARD MEETING
June 15, 2010**

Ann Arbor-Ypsilanti Smart Zone Local Development Finance Authority

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

Members Present: Richard Beedon, Theresa Carroll, Michael Korybalski, Mark Maynard, Stephen Rapundalo, Phil Tepley, Lisa Kurek, Darryl Daniels, Skip Simms-Accelerator Ex-officio, Tom Crawford – Ex-officio

Members Excused: Ned Staebler-MEDC-Ex-officio

Others Present: Greg Fronizer-SPARK, Elizabeth Parkinson-SPARK

CALL TO ORDER:

Rapundalo called the meeting to order at 8:15 am. A quorum was present.

APPROVAL OF THE AGENDA:

Korybalski moved, seconded by Beedon, to approve the Agenda for this meeting in the form presented at this meeting. Motion approved unanimously.

MOTIONS & RESOLUTIONS:

Minutes of the April 27, 2010 Regular Board Meeting:

Korybalski moved, seconded by Beedon, to approve the Minutes of the April 27, 2010 regular board meeting in the form presented at this meeting. Motion approved unanimously.

LDFA CHAIR'S REPORT:

None.

LDFA TREASURER'S REPORT:

None.

REPORTS FROM SERVICE PROVIDERS:

Parkinson presented the service provider report (see attached). Kurek moved, seconded by Daniels to accept the report. Motion approved unanimously. The Board discussed the report and requested it be brought back at the next meeting to allow board members additional time to consider objectives.

OTHER BUSINESS:

- Motion to approve FY 2011 meeting schedule. Made by Korybalski and seconded by Daniels. Motion approved unanimously.
- Motion to approve a transfer of \$10,000 expenditure budget in FY 2010 from Cantillon to SPARK accounting for the purpose paying for administrative expenses related to the Microloan program. Made by Daniels and seconded by Kurek. Motion passed unanimously. Rapundalo requested an FY 2011 of the same nature be added to the next meeting agenda.
- Board discussed Article IV of the bylaws related to board member terms. Rapundalo requested suggestions for potential future board members be submitted to him as the chair.

MOTION TO ADJOURN:

Beedon moved, seconded by Maynard, to adjourn the meeting at 10:00 am. Motion approved unanimously.

Respectfully Submitted,

Tom Crawford, Recording Secretary



FINANCIAL SUMMARY

as of June 30, 2010

Smart Zone LDFA
DELIVERABLES
as of June 30, 2010

	<u>ACTUAL</u> <u>Q1</u>	<u>ACTUAL</u> <u>Q2</u>	<u>ACTUAL</u> <u>Q3</u>	<u>Estimate</u> <u>Q4</u>	<u>Full Year</u>
Phase II (Due Diligence)					
<u>Number of Clients (external to SPARK)</u>					
Actual/Forecast	22	15	35	4	76
Budget/Proposed	11	11	11	11	44
Actual Over/(Under) Target	11	4	24	(7)	32
<u>Hours per Client (Avg) (external to SPARK)</u>					
Actual/Forecast	6.8	7.0	1.8	-	-
Budget/Proposed	10.0	10.0	10.0	10.0	10.0
Actual Over/(Under) Target	(3.2)	(3.0)	(8.2)	(10.0)	(10.0)
Memo: Total Phase II Hours	149	105	64	-	318
Phase III (Intensive Service)					
<u>Number of Client Engagements</u>					
Actual/Forecast	33	33	35	26	127
Budget/Proposed	17	17	17	17	68
Actual Over/(Under) Target	16	16	18	9	59
<u>Hours per Client Engagement (Avg)</u>					
Actual/Forecast	36.3	27.5	21.2	40.5	40.0
Budget/Proposed	40.0	40.0	40.0	40.0	40.0
Actual Over/(Under) Target	(3.7)	(12.5)	(18.8)	0.5	-
Memo: Total Phase III Hours	1,197	909	743	1,053	3,902

Category	Detail	Fiscal Year			Measureable		\$ Amount
		Incurred		Billed	Unit Descrip.	Number	
		Qtr	Year	Qtr			
Phase III (Intensive Service)	July 09	1	2010	1	Hours	1.00	\$ 100.00
Legal & Admin. Support	July 09	1	2010	1	Meeting Exp.	1.00	\$ (16.98)
Legal & Admin. Support	July 09	1	2010	1	Legal	6.00	\$ (1,893.00)
SPARK BA Direct Staffing	July 09	1	2010	1	Direct Staff	1.00	\$ (16,667.00)
Phase II (Due Diligence)	July 09	1	2010	1	Hours	51.50	\$ (5,150.00)
Phase III (Intensive Service)	July 09	1	2010	1	Hours	479.25	\$ (48,431.00)
Business Incubator	July 09	1	2010	1	Facility Exp	1.00	\$ (12,778.43)
Bus. Network Events-Hosted	July 09	1	2010	1	Events	1.00	\$ (147.94)
SPARK Accounting	July 09	1	2010	1	Accting Svc	1.00	\$ (3,750.00)
Marketing - P/R, Print, Websites	July 09	1	2010	1	Marketing	1.00	\$ (2,573.94)
Cantillon Web Based Education	July 09	1	2010	1	Consult & Mentors	1.00	\$ (1,475.00)
Micro Loan Program for Entreprene	July 09	1	2010	1	Micro Loan - First Tranche	1.00	\$ (137,500.00)
Phase II (Due Diligence)	Aug. 09	1	2010	1	Hours	(2.00)	\$ 200.00
Phase III (Intensive Service)	Aug. 09	1	2010	1	Hours	(24.75)	\$ 2,475.00
SPARK BA Direct Staffing	Aug. 09	1	2010	1	Direct Staff	1.00	\$ (16,667.00)
Phase II (Due Diligence)	Aug. 09	1	2010	1	Hours	50.90	\$ (5,090.00)
Phase III (Intensive Service)	Aug. 09	1	2010	1	Hours	423.31	\$ (38,474.00)
Business Incubator	Aug. 09	1	2010	1	Facility Exp	1.00	\$ (13,720.74)
Bus. Network Events-Hosted	Aug. 09	1	2010	1	Events	1.00	\$ (2,553.79)
SPARK Accounting	Aug. 09	1	2010	1	Accting Svc	1.00	\$ (3,750.00)
Marketing - P/R, Print, Websites	Aug. 09	1	2010	1	Marketing	1.00	\$ (3,220.47)
Cantillon Web Based Education	Aug. 09	1	2010	1	Consult & Mentors	1.00	\$ (2,650.00)
SPARK BA Direct Staffing	Sept. 09	1	2010	1	Direct Staff	1.00	\$ (11,916.00)
SPARK BA Direct Staffing	Sept. 09	1	2010	1	Direct Staff	1.00	\$ (4,751.00)
Phase II (Due Diligence)	Sept. 09	1	2010	1	Hours	45.79	\$ (4,229.00)
Phase III (Intensive Service)	Sept. 09	1	2010	1	Hours	294.96	\$ (28,263.00)
Business Incubator	Sept. 09	1	2010	1	Facility Exp	1.00	\$ (14,832.99)
Bus. Network Events-Hosted	Sept. 09	1	2010	1	Events	1.00	\$ (1,447.80)
SPARK Accounting	Sept. 09	1	2010	1	Accting Svc	1.00	\$ (3,750.00)
Marketing - P/R, Print, Websites	Sept. 09	1	2010	1	Marketing	1.00	\$ (6,755.09)
Entrepreneur Educ.-Bootcamp & C	Sept. 09	1	2010	1	Classes	1.00	\$ (3,000.00)
Cantillon Web Based Education	Sept. 09	1	2010	1	Consult & Mentors	1.00	\$ (600.00)
Cantillon Web Based Education	Sept. 09	1	2010	1	Consult & Mentors	1.00	\$ (1,650.00)
Entrepreneur Educ.-Bootcamp & C	Sept. 09	1	2010	1	Bootcamp	1.00	\$ (10,000.00)
Legal & Admin. Support	Sept. 09	1	2010	1	Meeting Exp.	1.00	\$ (13.77)

Category	Detail	Fiscal Year			Measureable		\$ Amount
		Incurred		Billed	Unit Descrip.	Number	
		Qtr	Year	Qtr			
Legal & Admin. Support	Oct. 09	2	2010	2	Meeting Exp.	1.00	\$ (13.77)
SPARK BA Direct Staffing	Oct. 09	2	2010	2	Direct Staff	1.00	\$ (11,916.00)
SPARK BA Direct Staffing	Oct. 09	2	2010	2	Direct Staff	1.00	\$ (4,751.00)
Phase II (Due Diligence)	Oct. 09	2	2010	2	Hours	44.00	\$ (2,400.00)
Phase III (Intensive Service)	Oct. 09	2	2010	2	Hours	322.46	\$ (30,251.00)
Business Incubator	Oct. 09	2	2010	2	Facility Exp	1.00	\$ (12,631.49)
Bus. Network Events-Hosted	Oct. 09	2	2010	2	Events	1.00	\$ (3,361.05)
SPARK Accounting	Oct. 09	2	2010	2	Accting Svc	1.00	\$ (3,750.00)
Marketing - P/R, Print, Websites	Oct. 09	2	2010	2	Marketing	1.00	\$ (7,587.75)
Entrepreneur Educ.-Bootcamp & C	Oct. 09	2	2010	2	Classes	1.00	\$ (1,000.00)
Cantillon Web Based Education	Oct. 09	2	2010	2	Consult & Mentors	1.00	\$ (200.00)
Micro Loan Program for Entreprene	Oct. 09	2	2010	2	Micro Loan - Second Tranche	1.00	\$ (137,500.00)
SPARK BA Direct Staffing	Nov. 09	2	2010	2	Direct Staff	1.00	\$ (21,916.00)
SPARK BA Direct Staffing	Nov. 09	2	2010	2	Direct Staff	1.00	\$ (4,751.00)
Phase II (Due Diligence)	Nov. 09	2	2010	2	Hours	17.30	\$ (1,730.00)
Phase III (Intensive Service)	Nov. 09	2	2010	2	Hours	398.83	\$ (30,710.00)
A2 Angels	Nov. 09	2	2010	2	A2 Angels	1.00	\$ (9,000.00)
Business Incubator	Nov. 09	2	2010	2	Facility Exp	1.00	\$ (11,206.90)
Bus. Network Events-Hosted	Nov. 09	2	2010	2	Events	1.00	\$ (2,581.85)
SPARK Accounting	Nov. 09	2	2010	2	Accting Svc	1.00	\$ (3,750.00)
Marketing - P/R, Print, Websites	Nov. 09	2	2010	2	Marketing	9.00	\$ (5,924.17)
Tuition Matching	Nov. 09	2	2010	2	Bootcamp	112.81	\$ (10,000.00)
SPARK BA Direct Staffing	Dec. 09	2	2010	2	Direct Staff	1.00	\$ (21,916.00)
SPARK BA Direct Staffing	Dec. 09	2	2010	2	Direct Staff	1.00	\$ (4,751.00)
Phase II (Due Diligence)	Dec. 09	2	2010	2	Hours	12.00	\$ (1,200.00)
Phase III (Intensive Service)	Dec. 09	2	2010	2	Hours	188.58	\$ (17,052.00)
Business Incubator	Dec. 09	2	2010	2	Facility Exp	1.00	\$ (9,404.21)
Bus. Network Events-Hosted	Dec. 09	2	2010	2	Events	1.00	\$ (2,342.92)
SPARK Accounting	Dec. 09	2	2010	2	Accting Svc	1.00	\$ (3,750.00)
Marketing - P/R, Print, Websites	Dec. 09	2	2010	2	Marketing	9.00	\$ (10,892.15)

Category	Detail	Fiscal Year			Measureable		\$ Amount
		Incurred		Billed	Unit Descrip.	Number	
		Qtr	Year	Qtr			
SPARK BA Direct Staffing	Jan 10	3	2010	3	Direct Staff	1.00	\$ (21,916.00)
SPARK BA Direct Staffing	Jan 10	3	2010	3	Direct Staff	1.00	\$ (4,751.00)
Phase II (Due Diligence)	Jan 10	3	2010	3	Hours	11.00	\$ (1,100.00)
Phase III (Intensive Service)	Jan 10	3	2010	3	Hours	367.67	\$ (33,598.00)
A2 Angels	Jan 10	3	2010	3	A2 Angels	1.00	\$ (3,731.00)
Business Incubator	Jan 10	3	2010	3	Facility Exp	1.00	\$ (12,921.62)
Bus. Network Events-Hosted	Jan 10	3	2010	3	Events	1.00	\$ (1,855.03)
SPARK Accounting	Jan 10	3	2010	3	Accting Svc	1.00	\$ (3,750.00)
Marketing - P/R, Print, Websites	Jan 10	3	2010	3	Marketing	1.00	\$ (1,205.63)
Entrepreneur Educ.-Bootcamp & C	Jan 10	3	2010	3	Classes	1.00	\$ (3,000.00)
SPARK BA Direct Staffing	Feb 10	3	2010	3	Direct Staff	1.00	\$ (21,916.00)
SPARK BA Direct Staffing	Feb 10	3	2010	3	Direct Staff	1.00	\$ (4,751.00)
Phase II (Due Diligence)	Feb 10	3	2010	3	Hours	-	\$ -
Phase III (Intensive Service)	Feb 10	3	2010	3	Hours	112.35	\$ (12,335.00)
A2 Angels	Feb 10	3	2010	3	A2 Angels	1.00	\$ (11,400.00)
Business Incubator	Feb 10	3	2010	3	Facility Exp	1.00	\$ (12,312.81)
Bus. Network Events-Hosted	Feb 10	3	2010	3	Events	1.00	\$ (1,775.86)
SPARK Accounting	Feb 10	3	2010	3	Accting Svc	1.00	\$ (3,750.00)
Marketing - P/R, Print, Websites	Feb 10	3	2010	3	Marketing	1.00	\$ (3,463.08)
Entrepreneur Educ.-Bootcamp & C	Feb 10	3	2010	3	Bootcamp	1.00	\$ (3,000.00)
SPARK BA Direct Staffing	Mar 10	3	2010	4	Direct Staff	1.00	\$ (21,916.00)
SPARK BA Direct Staffing	Mar 10	3	2010	4	Direct Staff	1.00	\$ (4,751.00)
Phase II (Due Diligence)	Mar 10	3	2010	4	Hours	-	\$ -
Phase III (Intensive Service)	Mar 10	3	2010	4	Hours	263.45	\$ (25,021.00)
A2 Angels	Mar 10	3	2010	4	A2 Angels	1.00	\$ (355.50)
Business Incubator	Mar 10	3	2010	4	Facility Exp	1.00	\$ (9,681.99)
Bus. Network Events-Hosted	Mar 10	3	2010	4	Events	1.00	\$ (2,485.72)
Bus. Network Events-Sponsorship:	Mar 10	3	2010	4	Events	1.00	\$ (500.00)
SPARK Accounting	Mar 10	3	2010	4	Accting Svc	1.00	\$ (3,750.00)
Marketing - P/R, Print, Websites	Mar 10	3	2010	4	Marketing	1.00	\$ (6,034.77)
Entrepreneur Educ.-Bootcamp & C	Mar 10	3	2010	4	Classes	1.00	\$ (2,000.00)
Cantillon Web Based Education	Mar 10	3	2010	4	Consult & Mentors	1.00	\$ (2,000.00)
Entrepreneur Educ.-Bootcamp & C	Mar 10	3	2010	4	Bootcamp	1.00	\$ (10,000.00)

Category	Detail	Fiscal Year			Measureable		\$ Amount
		Incurred		Billed	Unit Descrip.	Number	
		Qtr	Year	Qtr			
Legal & Admin. Support	April 10	4	2010	4	Admin Support	1.00	\$ (25,500.00)
SPARK BA Direct Staffing	April 10	4	2010	4	Direct Staff	1.00	\$ (21,916.00)
SPARK BA Direct Staffing	April 10	4	2010	4	Direct Staff	1.00	\$ (4,751.00)
Phase II (Due Diligence)	April 10	4	2010	4	Hours	-	\$ -
Phase III (Intensive Service)	April 10	4	2010	4	Hours	234.17	\$ (23,213.00)
A2 Angels	April 10	4	2010	4	A2 Angels	1.00	\$ -
Business Incubator	April 10	4	2010	4	Facility Exp	1.00	\$ (7,523.82)
Bus. Network Events-Hosted	April 10	4	2010	4	Events	1.00	\$ 1,221.95
Bus. Network Events-Sponsorship:	April 10	4	2010	4	Events	1.00	\$ -
SPARK Accounting	April 10	4	2010	4	Accting Svc	1.00	\$ (3,750.00)
Marketing - P/R, Print, Websites	April 10	4	2010	4	Marketing	1.00	\$ (4,500.23)
Entrepreuner Educ.-Bootcamp & C	April 10	4	2010	4	Classes	1.00	\$ -
Cantillon Web Based Education	April 10	4	2010	4	Consult & Mentors	1.00	\$ (3,675.00)
SPARK BA Direct Staffing	May 10	4	2010	4	Direct Staff	1.00	\$ (21,916.00)
SPARK BA Direct Staffing	May 10	4	2010	4	Direct Staff	1.00	\$ (4,751.00)
Phase II (Due Diligence)	May 10	4	2010	4	Hours	-	\$ -
Phase III (Intensive Service)	May 10	4	2010	4	Hours	188.91	\$ (19,066.00)
A2 Angels	May 10	4	2010	4	A2 Angels	1.00	\$ -
Business Incubator	May 10	4	2010	4	Facility Exp	1.00	\$ (10,164.51)
Bus. Network Events-Hosted	May 10	4	2010	4	Events	1.00	\$ (2,213.00)
Bus. Network Events-Sponsorship:	May 10	4	2010	4	Events	1.00	\$ -
SPARK Accounting	May 10	4	2010	4	Accting Svc	1.00	\$ (3,750.00)
Marketing - P/R, Print, Websites	May 10	4	2010	4	Marketing	1.00	\$ (10,502.00)
Entrepreuner Educ.-Bootcamp & C	May 10	4	2010	4	Classes	1.00	\$ -
Cantillon Web Based Education	May 10	4	2010	4	Consult & Mentors	1.00	\$ (7,175.00)
SPARK BA Direct Staffing	Jun 10	4	2010	1	Direct Staff	1.00	\$ (21,916.00)
SPARK BA Direct Staffing	Jun 10	4	2010	1	Direct Staff	1.00	\$ (4,751.00)
Phase II (Due Diligence)	Jun 10	4	2010	1	Hours	29.00	\$ -
Phase III (Intensive Service)	Jun 10	4	2010	1	Hours	630.06	\$ (57,406.00)
A2 Angels	Jun 10	4	2010	1	A2 Angels	1.00	\$ (500.00)
Business Incubator	Jun 10	4	2010	1	Facility Exp	1.00	\$ (10,770.53)
Bus. Network Events-Hosted	Jun 10	4	2010	1	Events	1.00	\$ (3,017.02)
Bus. Network Events-Sponsorship:	Jun 10	4	2010	1	Events	1.00	\$ -
SPARK Accounting	Jun 10	4	2010	1	Accting Svc	1.00	\$ (11,870.00)
Marketing - P/R, Print, Websites	Jun 10	4	2010	1	Marketing	1.00	\$ (2,340.92)
Entrepreuner Educ.-Bootcamp & C	Jun 10	4	2010	1	Classes	1.00	\$ -
Cantillon Web Based Education	Jun 10	4	2010	1	Consult & Mentors	1.00	\$ (8,500.00)
Entrepreuner Educ.-Bootcamp & C	Jun 10	4	2010	1	Classes	1.00	\$ (10,000.00)

Smart Zone LDFA
FY 2010 FINANCIAL SUMMARY
as of June 30, 2010

	<u>ACTUAL</u>				<u>Full Year</u>	<u>BUDGET</u>	
	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>		<u>Amount</u>	<u>Forecast (Over)/Under Budget</u>
<u>INCOME STATEMENT</u>							
Revenues:							
Tax Revenue	\$ 58,279	\$ 796,785	\$ 232,902	\$ 259,531	\$ 1,347,497	\$ 1,330,000	\$ 17,497
Miscellaneous	-	-	-	-	-	-	-
Investment Income	4,366	1,458	2,184	2,003	10,011	-	10,011
Total Revenues	\$ 62,645	\$ 798,243	\$ 235,086	\$ 261,535	\$ 1,357,509	\$ 1,330,000	\$ 27,509
Expenditures:							
<u>Contracted Services</u>							
SPARK BA Direct Staffing	\$ (50,001)	\$ (70,001)	\$ (80,001)	\$ (80,001)	\$ (280,004)	\$ (280,000)	\$ (4)
Phase II (Due Diligence)	(14,269)	(5,330)	(1,100)	-	(20,699)	(25,000)	4,301
Phase III (Intensive Service)	(112,593)	(78,013)	(70,954)	(99,685)	(361,245)	(420,000)	58,755
Micro Loan Program for Entrepreneurs	(137,500)	(137,500)	-	-	(275,000)	(275,000)	-
A2 Angels	-	(9,000)	(15,487)	(500)	(24,987)	(25,000)	14
Bus. Network Events-Hosted	(4,150)	(8,286)	(6,117)	(4,008)	(22,560)	(20,000)	(2,560)
Bus. Network Events-Sponsorships	-	-	(500)	-	(500)	(20,000)	19,500
Entrepreneur Educ.-Bootcamp & Grants	(13,000)	(1,000)	(18,000)	(10,000)	(42,000)	(45,000)	3,000
Tuition Matching	-	(10,000)	-	-	(10,000)	(20,000)	10,000
Cantillon Web Based Education	(6,375)	(200)	(2,000)	(19,350)	(27,925)	(30,000)	2,075
Total Contracted Services	(337,888)	(319,330)	(194,158)	(213,544)	(1,064,921)	(1,160,000)	95,080
<u>Other Projected Services</u>							
Marketing - P/R, Print, Websites	(12,550)	(24,404)	(10,703)	(17,343)	(65,000)	(65,000)	(0)
Business Incubator	(41,332)	(33,243)	(34,916)	(28,459)	(137,950)	(140,000)	2,050
SPARK Accounting	(11,250)	(11,250)	(11,250)	(19,370)	(53,120)	(55,000)	1,880
Legal & Admin. Support	(1,924)	(14)	-	(25,500)	(27,438)	(65,000)	37,562
Other Contingency	-	-	-	-	-	-	-
Total Other Projected Services	\$ (67,055)	\$ (68,910)	\$ (56,870)	\$ (90,672)	\$ (283,508)	\$ (325,000)	\$ 41,492
Total Expenditures	\$ (404,943)	\$ (388,240)	\$ (251,028)	\$ (304,216)	\$ (1,348,428)	\$ (1,485,000)	\$ 136,573
Net Increase/Decrease	\$ (342,298)	\$ 410,003	\$ (15,942)	\$ (42,681)	\$ 9,081	\$ (155,000)	\$ 164,082
Memo:							
Fund Balance (6/30/2009)	\$ 468,240						
Fund Balance - Operations (Qtr End)	\$ 125,942	\$ 535,945	\$ 520,003	\$ 477,322			

Ann Arbor-Ypsilanti SmartZone
Local Development Finance Authority

Ann Arbor SPARK

Quarterly Report

April 1, 2010 through June 30, 2010

Work Accomplished

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

75 entrepreneurs with companies or business ideas sought business accelerator services this quarter vs. 133 during the same period last year. 23 of the 75 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

Account Name	Account Description	Opportunity Description
eVjump Solar, Inc.	Manufacturer of photovoltaic (PV) cells and modules	Business plan development for fundraising
Patient Provider Communications	Hospital bed communication tablet	Financial model, market research
Scio Security	SaaS product that protects remote access, internal logins, and high-risk transactions for companies at any scale	Seed funding
ReGenerate	Developer of onsite alternative energy, anaerobic digestion of food waste to energy	Business planning and launch assistance

The following companies received Phase III level support

26 companies received business accelerator engagements this quarter, vs. 30 last year.

These companies currently have 57 FTEs (Full Time Equivalent).

Account Name	Account Description	Opportunity Description	BA Contract Amt	BA Expenditure
Better Rehab, LLC	Web based information source for people needing better information about hip replacement therapy and	Branding, web architecture and	\$10,000	\$7,095

	other joint therapy.	IP assistance		
MyBandStock Corporation	Online community that sells access to musicians in the form of virtual shares	Legal & marketing assistance	\$9,000	\$8,462
Digital Knowledge Corporation (Knowledge Watch)	CI for the middle-market, news portal for suppliers - KM Solution	Branding and Identity Design	\$9,995	\$9,995
I Miss You, Inc.	Make t-shirts with good feeling messages and sense of community	Comprehensive marketing plan tied to product launch	\$800	\$800
WattIQ	Signal processing technology to monitor whole house electricity consumption in real time. Formerly Ecoblade	Funding assistance and preparation	\$3,600	\$3,600
The Whole Brain Group, LLC	Subscription based product that provides accreditation services to life science research institutions.	Comprehensive marketing plan tied to product launch	\$3,950	\$3,950
EFM Waste Management	Medical waste disposal equipment	Business launch planning	\$8,500	\$8,500
Stratus Global	Health device for the prevention of Sexually Transmitted Infections that otherwise are transmitted by oral sex	Seeking support on marketing, business plan, and funding	\$6,000	\$6,000
INOS Technologies, LLC	Joint venture to develop foams using non-petroleum sources, particularly in life science industry	Marketing strategy and web site development	\$5,900	\$5,895
Off Grid LLC	Home lighting that uses patented (pending) LED technology & solar charging capability.	IP Protection	\$9,950	\$9,816
Monarch Antenna Inc.	Self-Structuring Antenna for wireless applications	Market research	\$8,000	\$8,000
POWERleap LLC	Pressure sensitive surface that generates power	Commercialization and Funding Strategy	\$9,800	\$9,800
Reveal Design Automation, Inc.	Faster and more effective Integrated Circuit (IC) design quality control software.	Business plan review and revision	\$6,600	\$6,600

Ix Innovations, LLC	Picoammeters, electrical test and measurement instrumentation	Business planning	\$4,000	\$4,000
Therapy Charts, LLC	TherapyCharts serves therapists who are independently practicing with a software as a service (SaaS) platform to manage patient information.	Launch planning	\$9,000	\$8,960
The RepoNetwork	Online forum connecting banks with asset recovery specialists	Refining Business Plan	\$9,950	\$4,950
FamilyMint	Childrens financial learning program	PR support and web design assistance	\$9,995	\$9,250
eNcipient LLC	iPhone case and accessories	Patent Prep, Marketing plan and launch activities	\$9,900	\$8,635
Supply55, Inc.	Invented machinery for finishing edges of signs and banners, able to be priced much lower than competition	Utility patent review	\$4,560	\$3,420
eVjump Solar, Inc.	Manufacturer of photovoltaic (PV) cells and modules	Market validation and IP strategy	\$3,000	\$2,185
Civionics, LLC	Wireless sensing, analysis and optimization of residential and commercial electricity use.	Market Opportunity and Business Strategy	\$4,500	\$3,800
Avicenna Medical Systems, Inc.	Healthcare IT that integrates patient data for billing and quality management.	Marketing and sales strategy and customer contacts	\$20,000	\$9,215
Buycentives, LLC	Online management system for automotive incentives	Business plan preparation for PSF	\$3,400	\$1,200
Audiallo	New hearing aid technology	Investor preparation	\$2,000	\$1,435
Hamztec LLC	Medical technologies to address undesired behaviors and new technology to address bed sores	Assist with finding funding and CEO	\$9,250	\$4,650
Openworld Energy	Move world-class free market reforms into practical free and open source eGovernment solutions for all levels of government.	Manufacturing planning	\$2,400	\$1,900

Century Media LLC	Forum to upload, customize, and create mobile multimedia	Legal organization review, transactional approach	\$7,000	\$6,166
		TOTAL	\$191,050	\$158,279

Founding location, current location

Of the Phase III companies 3 were originally from outside the city of Ann Arbor.

Microloans

To date 11 loans totaling \$274,000 have been signed. The 5 companies below received loans this quarter. We had our first return and default this quarter with the same company. RiserCam was forced out of business by a competitor. The returned most of their loan but we did write off a small amount.

Account Name	Account Description	Funding Request Amount	Loan Amount	Date of Initial Investment	Retained FTE Jobs
Digital Knowledge Corporation	CI for the middle-market, news portal for suppliers - KM Solution	\$46,000	\$29,000	6/17/2010	1
ProcuIt Inc.	Educational software engines	\$20,000	\$20,000	4/27/2010	4
Akervall Technologies, Inc.	Commercializing dental appliance - mouthguard	\$46,540	\$15,000	5/27/2010	1
Road to Rado, LLC	Web-based system that measures the confidence behind what students learn to increase knowledge retention	\$50,000	\$25,000	6/22/2010	1
RiserCam, LLC - Out of Business	Designer, manufacturer, sales and marketer of specialized video equipment for the shooting sports.	\$50,000	\$25,000	4/13/2010	2
TOTAL		\$212,000	\$114,000		9

FTE is Full Time Equivalentents which means the number of people working with company on full time basis but not necessarily being paid.

SPARK Central Incubator

Total number of Full Tenants (those in a cubicle with secure space and full privileges) totaled 9 companies with 11 seats this quarter. Tenants are charged a license fee per seat, or person(s) using the space.

Company	Description	Start Date	Exit Date	# of Seats
CVR Global	Medical device to check the carotid artery for build up without invasive measures.	4/9/2009	6/30/2010	1
Meadowlark Energy	Fully integrated green building company.	8/18/2009	6/30/2010	1
MySano, Inc.	Online healthcare portal for consumers	6/1/2009	6/30/2010	1
Gatti, Rich and Associates, PLLC	Criminal, Family, Real Estate, Tech business, Civil litigation, Intellectual Property and Arts Law.	4/15/2009	6/30/2010	1
Hygieia, Inc.	Glucose monitor that recommends dosage adjustments for improved glycemic control	9/2/2008	6/30/2010	2
Cyclose Semiconductor	Ultra low power semi-conductor chips	10/6/2009	6/30/2010	2
Openworld Energy	Move world-class free market reforms into practical free and open source eGovernment solutions.	12/15/2008	8/31/2010	1
Reveal Design Automation, Inc.	Faster and more effective Integrated Circuit (IC) design quality control software.	1/1/2010	12/31/2010	1
Digital Light	LED lighting technology R&D and manufacturing	5/1/2010	4/30/2011	1

Virtual Tenants (those without secure space and secondary access to conference rooms) declined slightly when we started requiring microloan applicants to have a physical presence in the city. Virtual Tenants pay by person.

Company	Description	Start Date	Exit Date
Clean Rolling Power	Novel diesel engine system to reduce emissions and improve efficiency	4/15/2009	5/1/2011
Fourth Logic	Fourth Logic is an online tutoring system that functions much like an "eBay" for learning.	5/1/2009	6/30/2010
Prescription Writer LLC	Hand held prescription creation device and software for medical profession.	4/29/2009	5/1/2010
Popa Enterprises, Inc.	Card system for coupons and receipts	5/1/2009	6/1/2010
FamilyMint	Children's financial learning program	4/22/2010	3/31/2011
Watch-a-Watt LLC	Energy monitoring technology for residential applications	7/17/2009	7/17/2010
eNcipient LLC	iPhone case and accessories	8/18/2009	8/17/2010
OTO Medicine	Hearing loss prevention pharmaceutical	12/1/2009	12/1/2010
Blaze Medical Devices	Spectral analysis for red blood cells	1/5/2010	6/30/2010
Vision Solutions	specializes in vision-assisted robot guidance	2/10/2008	6/30/2010

International	applications		
Jelic Patent Services, LLC	Patent advisor	2/2/2009	6/30/2010
eChamberConnect, LLC.	Web based applications for Chambers of Commerce	5/4/2009	4/30/2010
Road to Rado, LLC (UWemp)	Web-based system that measures the confidence behind what students learn to increase knowledge retention	1/1/2010	7/31/2010
Rock e-commerce	We provide exclusive world class enterprise level internet e-commerce solutions for small to medium sized businesses at breakthrough pricing through relentless innovation and single point of access.	8/18/2009	8/18/2010
Century Media LLC	Forum to upload, customize, and create mobile multimedia	8/10/2009	8/10/2010
Mobatech, Inc.	Mobile Phone Software	5/28/2008	5/1/2010
Onto-Med	A firmware application for collecting/analyzing multiple patient parameters in an ICU in real time	6/1/2009	8/31/2010
Buycentives, LLC	Online management system for automotive incentives	3/17/2009	6/30/2010
POWERleap LLC	Pressure sensitive surface that generates power	5/1/2009	6/30/2010
MediQLogix	Software that will provide needed healthcare quality management business solutions for hospitals using SaaS.	5/11/2009	6/11/2010
In the Groove, LLC	New concept knee orthosis/brace for immediate relief of pain, increased mobility and rehabilitate by wearing during weight bearing activity.	5/26/2009	6/1/2010
Creadio	Band television and radio stations	5/15/2010	11/15/2010
Dental Adhesive Products LLC	Dental product: patented time release polymer-based dental adhesive	11/1/2009	5/1/2010
Green BioWorks, LLC	Developing and delivering cost-effective, eco-friendly products and services to life science researchers.	10/27/2009	6/30/2010
eVjump Solar, Inc.	Manufacturer of photovoltaic (PV) cells and modules	10/16/2009	10/15/2010
Jenco Industries Inc.	Invent and commercialize electronic traffic safety products	7/3/2008	6/30/2010
Digital Knowledge Corporation	CI for the middle-market, news portal for suppliers - KM Solution	11/1/2009	6/2/2010

Wiseman Engine Group, LLC	Patented piston/connecting rod/ crankshaft mechanism that results in an internal combustion engine that has up to 50% more fuel efficiency	10/1/2009	6/30/2010
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Business Services

Boot Camp was May 6 and 7.

Account	City	Description	Current FTE
Akervall Technologies, Inc.	Ann Arbor	Commercializing dental appliance - mouthguard	1.5
Arborlight	Ann Arbor	Low-cost, high quality, solid state lighting combining organic and inorganic materials.	2
SureSecure Lead Anchoring Solutions	Ann Arbor	-	6
EFM Waste Management	Ann Arbor	Medical waste disposal equipment	3
NextCAT, Inc.	Detroit	Heterogeneous catalyst technology that allows low cost feedstock use in a simpler biodiesel production process	5
MyBandStock Corporation	Ann Arbor	Online community that sells access to musicians in the form of virtual shares	2
Blue Newt Software	Ann Arbor	Our core market is customers needing simulation applications for real-world activities	2
FamilyMint	Ann Arbor	Childrens financial learning program	2
Ergun Technology LLC	Ypsilanti	Point of sale software and hardware for coffee shops	2
Shepherd Intelligent Systems	Ann Arbor	Software for tracking vehicles using mobile phone GIS	3
SprayLIB LLC	Northville	Lithium ion battery materials through novel manufacturing processes.	2
Advanced Battery Control	Ann Arbor	Smart battery management system to radically enhance lithium ion battery functionality and utilization.	1.5
Civionics, LLC	Ann Arbor	Wireless sensing, analysis and optimization of residential and commercial electricity use.	2
IRIZ Technologies	Birmingham	Novel drug screening device (assay) targeted at stopping cancer cell migration	1

Hosted Events

All of the following events were held at SPARK Central except Hot Shots which is held at Melange in downtown Ann Arbor.

Event Name	Date	Approx # of attendees		Purpose of Event
		Entrepreneurs	Total	
Michigan Energy Forum presents: Renewable Portfolio Standards	April 1, May 6, June 3, 2010	55	129	<p>What are Renewable Energy Portfolio Standards? How do changes impact the utility industry? How do clean tech entrepreneurs stand to benefit from possible changes?</p> <p>Hear how advances in alternative fuels for personal vehicles has created a need for new infrastructures to support electric and bio-fuel cars.</p>
Entrepreneur Education 1.0	April 7, 2010	14	31	<p>How will you find investors and other sources of capital? Start with a compelling and well-rehearsed business pitch. Then add a finance plan that explains where your business is going and the milestones that lie ahead. Learn how to determine the amounts and timing of your capital requirements as well as the sources of funding that are best for your company.</p>
Mingle and Match	April 8, May 27, 2010	34	83	<p>If you are launching a startup, and need people to help you, come to this high energy event where you can have 1 minute to tell about your business and what kind of help you are seeking.</p>
Ann Arbor Open Coffee	April 13, May 11, June 8, 2010	52	96	<p>This is a networking event for entrepreneurs, investors and those who work with technology & innovation businesses, particularly in IT, cleantech and life sciences.</p>
Marketing Roundtable	April 13, May 11, June 8, 2010	69	133	<p>Start-ups have a critical need to be visible in the market but little or no funding to support marketing. Learn DIY marketing, including how to do the right homework, what to say about your start-up, how to get noticed and cost-effective marketing tactics that really work.</p> <p>Get tips on proactively pursuing your top prospects, instead of simply waiting for them to find you. You'll see how personalization adds power to your marketing message. And you'll learn the 10 most important rules of marketing storytelling.</p> <p>Learn how savvy marketers measure desired customer behaviors, and tie them back to specific media and messaging stimuli. Explore marketing-ROI challenges and solutions, from small pay-per-click campaigns through</p>

				sprawling media events.
BioArbor	April 14, May 12, June 9, 2010	71	143	The Good, The Bad & The Ugly! Serial Entrepreneurs Share Their Stories. Join three respected serial entrepreneurs/CEO's for an open discussion about real life experiences in building companies. Panelists will share their top five tips to help you start-up succeed and their top five mistakes to avoid.
BA Consultant Meeting	April 16, May 21, June 18, 2010	0	65	Monthly Business Accelerator meeting to update consultants on SPARK and review projects.
May 2010 Boot Camp Kick-Off	April 22, 2010	15	25	Start of Boot Camp where teams meet their DI's and other campers.
Hot Shots: Career Connections	April 27, May 27, 2010	10	66	Come and mingle with growing, innovative companies in a fun and relaxed environment! This event is only for talent seeking opportunities for themselves.
Entrepreneur Boot Camp Mentor Appreciation Lunch	April 28, 2010	6	31	Ann Arbor SPARK Entrepreneurial Boot Camp Mentor Appreciation Luncheon. Start of Boot Camp where mentors meet.
Power Lunch	April 29, May 24, June 29, 2010	21	36	"HR basics" including basics of hiring, differences between employees and contractors, benefits, team building and other key aspects about growing the startup team. Startup Finance and Accounting, presented by our featured speaker. PR and media relations.
Entrepreneur Boot Camp Coaching	May 20, 2010	6	12	Ann Arbor SPARK Entrepreneurial Boot Camp NEF Coaching.
Entrepreneur Boot Camp Celebration	May 26, 2010	5	37	Entrepreneur Boot Camp Celebration
Entrepreneur Education 2.0	June 2, June 16, 2010	16	30	Growing sales in an early stage technology company can be the greatest challenge. While your customers struggle to understand the value in a new solution, you must develop the habits and mindset that engages customers to learn where they find value. The Business Model explains how your company will make money and the strategies for building up your core strengths.
Ann Arbor SPARK Regional Incubator	June 29, 2010	31	65	This event was held to give the opportunity for SPARK Employees and Stake Holders to interface with tenants from all three incubators.

Summer Tenant Mixer			
	TOTAL	480	1,193

Sponsorships/Partnered Events

None

Angel Network

Prepared three local companies for presentations to local angel group.

Significant Deviation from Scope of Work