



**APPROVED**

**Salem State University Assistance Corporation  
Board of Directors Meeting Minutes  
January 25, 2016**

**Present:** Gordon Hall, Patricia Meservey, Helen Corbett, George Ellison, Jr., Lynn Duncan, Patrick Delulis, Claude Lancome, Rinus Oosthoek, Joy Snell and Mayor Kim Driscoll. **Guests:** Laura Swanson, Elizabeth Haran, Andrea Swirka, Bill Ronan, Farley Ramirez and Erik Hibbard

The meeting was called to order by Board Chairman Gordon Hall at 8:04am.

**Meeting Minutes:**

A motion was made by George Ellison, Jr and seconded by Rinus Oosthoek to approve the board meeting minutes of November 9, 2015. All in favor, none opposed.

**Financials**

Swanson reported they are in the process of reviewing the budget as we are half-way through the fiscal year to make sure we're on track for the remaining six months. Swanson stated that we continue to remain above the 90% budgeted rental income and do not anticipate any of our larger tenants moving out over the next six months. Swanson stated that we are currently under budget in the Business Plan Competition Sponsorship and Other Sponsorship category but that she has upcoming meetings scheduled with past business plan competition sponsors and potential Spring/Summer program sponsors. The overage in rental income and the continued vigilance in monitoring the expenses are expected to cover any sponsorship shortfall.

**Chairman's Report**

Gordon Hall introduced guest Beth Haran who is a former professor at the Bertolon School of Business and has been recommended as an SSUAC gubernatorial appointment for the college administration board seat.

**Salem State University Update**

President Meservey reported that the North Campus parking garage is opened and came in under budget. She reported street parking on Lafayette Street starting from the North Campus Sullivan Building to the driveway entrance for the parking garage has been changed by the City of Salem to 30 minute parking only. The change will eliminate all day street parking by students, faculty and staff therefore moving those all day parked cars into the North Campus garage. This also allows for short term visitor parking to North Campus. Meservey stated that the Main Stage Theatre renovation is this on track to be completed in November 2016.

**Enterprise Center Update**

Swanson reported that starting in January the program offerings have expanded to include human resource webinars, audiocasts of workshops and weekly expert video tips. Swanson stated that the

2016 Winter Workshops were beginning in January and included sixteen workshops and three human resource webinars. The line-up also includes a four part social media series, family business leadership workshop and a variety of programs for start-up, established and growth businesses.

Swanson reported the 2016 North of Business Plan Competition was underway. The submission deadline is February 24, 2016 and Competition finale will take place on April 9, 2016. Swanson updated the Board on some of the success of past business plan competition finalists which include Far From the Tree Cider, 2015 first place winner expanded their Salem operation by adding a 2,000sq ft tasting room for their products last year. InsomniSolv, Inc., 2015 second place winner who received a \$83,500 grant from the MA Life Sciences Center last year. Notch Session Ale, the 2011 winner of the Business Plan Competition is opening a 5,000 sq. ft brewery and taproom in Salem, and Groupize, Inc. a 2011 Business Plan Competition finalist raised \$2 million in series A funding from Golden Seeds and Launchpad Ventures in 2013.

Swanson reported that the Enterprise Center received a \$25,000 grant from Mass Growth Capital to run a minority business owners CEO group with a focus on Spanish speaking business owners located in Salem, Peabody and Lynn. Swanson reported that the Enterprise Center hosted Congressman Seth Moulton and US SBA Administrator Maria Contreras-Sweet on January 20<sup>th</sup> for a small business roundtable discussion. The Enterprise Center was able to invite EC tenants, program participants and SSU students to participate in this roundtable.

#### **North Shore Alliance for Economic Development Update**

Swanson reported the Alliance submitted a REDO grant application and should be notified in mid-February if they will be a grant recipient. She stated the Alliance has partnered with the North Shore Workforce Investment Board to conduct a "Future of Work on the North Shore" 18 month research project. The purpose of the project is to identify the changes, needs and priorities of the major industry sectors located on the North Shore. Swanson stated the Alliance Winter Policymakers Series lineup has been confirmed and includes Tim Wilkerson, Regulatory Ombudsman & Economic Development Policy Director, Administration & Finance Secretary Kristin LePore and Health & Human Secretary Mary Lou Sudders. Swanson reported that Alliance continues to convene quarterly meetings of the regions City/Town Planners and Community and Economic Development directors. She stated these meetings are important because they identify opportunities for regional economic development collaboration. Swanson stated she will be meeting monthly with Congressman Moulton's Economic Development Director Jason Denoncourt to discuss the work of the Enterprise Center and Alliance and look to identify federal resources that might benefit the North Shore.

#### **Salem State Professional Education (formerly non-credit) Update**

Swanson reported that a great deal of time has been focused on the RMA (Retirement Management Analyst) Online Program. This program has been developed in partnership with Retirement Income Industry Association (RIIA) and SSU, had been previously offered at Boston University, and is now only being offered at Salem State University. This online program was offered last Fall and will be offered again starting in January.

#### **Salem State Student Experience**

Swanson reported that the Enterprise Center continues to reach out and work with student entrepreneurs through programs offered specifically for students and those Salem State students using the co-working space. Swanson introduce Erik Hibbard, a SSU student and has participated in the student video pitch contest, North of Boston Business Plan Competition and member of the student co-

working space. Erik told the board how much he valued the resources available to him at the Enterprise Center and because of the assistance and resources he has been able to make steady progress in the developing his outdoor organic apparel company and in a few months will be launching a Kickstarter campaign for his business.

### **2015 Review and 2016 Priorities**

Swanson made a presentation to the Board which included an overview of 2015 and recommendations for 2016. Swanson reported that from July-December 2016 there were 16,707 visits to the Enterprise Center website and that 12,335 were first time visitors to the site. Those visitors viewed approximately 38,000 pages and the average session duration was 1:49 minutes. Swanson stated the top ten communities during this timeframe were Salem, Boston, Beverly, Peabody, Danvers, Lynn, Cambridge, Marblehead, Gloucester and Newburyport.

Swanson reported the primary identity for the Enterprise Center is that it's a place that offers free workshops and works with start-up businesses, although a variety of programs offered are for established or growth companies. Swanson stated that many first time visitors to the Enterprise Center building do not know what the Enterprise Center is or does. She also stated that past programs created "transactional" rather than "engaged" experiences. Swanson stated that the biggest challenging facing the Enterprise Center is that businesses could "outgrow" the Enterprise Center based largely on the current perception and lack of knowledge about the additional programs and resources located in the Enterprise Center that could assist businesses as they grow.

Swanson proposed the concept of the Enterprise Center becoming a "Business Readiness Center" and creating collaborative and strategic partnerships with the five business resource organizations currently housed in the building – the Enterprise Center, North Shore Alliance for Economic Development, Small Business Development Center, Massachusetts Office of Business Development and Salem State's Professional Education/Non-Credit Certificate Program office. By collaborating together and focusing on five major areas of concentration – business plan assistance, business owner development, access to capital, regional economic development and business networks this will provide the business owner the knowledge and resources to achieve the greatest potential for success. The Board was in favor of this concept and recognized the value to business owners through the collaborative partnerships. Many board members expressed interest in working with Swanson to further refine the branding and the five areas of business concentration.

A motion to adjourn was made by Claude Lancome and seconded by George Ellison Jr. All in favor, none opposed. The meeting adjourned at 9:52am.