



**MINUTES – REGULAR BOARD MEETING
October 15, 2013**

Ann Arbor-Ypsilanti Smart Zone Local Development Finance Authority

**Ann Arbor City Hall Council Chambers
301 E. Huron Street, Ann Arbor, MI 48104**

Members Present: Richard Beedon, Carrie Leahy, Bilal Saeed, Ned Staebler, Skip Simms-Accelerator Ex-officio, Paula Sorrell-MEDC Ex-officio

Members Excused: Vince Chmielewski, Eric Jacobson, Stephen Rapundalo, Christopher Taylor, Tom Crawford – Ex-officio

Others Present: Ken Bogan-City of Ann Arbor, Alissa Carpenter-SPARK, Lori Emerson-SPARK, Johnnell LaFreniere-SPARK, Bill Mayer-SPARK, Liz Perpich-SPARK, Kurt Riegger-Business Engines

I. CALL TO ORDER:

A quorum was not present for the meeting. The board held an informal discussion about potential satellites, and then adjourned.

Respectfully Submitted,

Ken Bogan, for Recording Secretary Tom Crawford



L DFA Board Meeting

October 15, 2013

8:15 am to 10:15 am

City of Ann Arbor

301 E. Huron 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 September 17, 2013 Regular Board Meeting**
- V. LDFA Chair's Report**
- VI. LDFA Treasurer's Report**
 - a. FY2014 1st quarter financial report
- VII. Reports from Service Providers**
 - a. SPARK FY2014 1st quarter report
- VIII. Other Business**
 - a. Election of Vice-Chair for FY2014
 - b. Committee updates
 - c. SPARK Central Incubator expansion update
- IX. Motion to Adjourn**



Ann Arbor-Ypsilanti Smart Zone Local Development Finance Authority
MINUTES for September 17, 2013 – REGULAR BOARD MEETING

Ann Arbor City Hall Council Chambers
301 E. Huron Street, Ann Arbor, MI 48104

Members Present: Vince Chmielewski, Eric Jacobson, Carrie Leahy, Bilal Saeed, Christopher Taylor, Tom Crawford – Ex-officio, Skip Simms-Accelerator Ex-officio

Members Excused: Richard Beedon, Stephen Rapundalo, Ned Staebler, Paula Sorrell-MEDC Ex-officio

Others Present: Ken Bogan-City of Ann Arbor, Alissa Carpenter-SPARK, Lori Emerson-SPARK, Johnnell LaFreniere-SPARK, Bill Mayer-SPARK, Liz Perpich-SPARK, Rosalyn Zator-MEDC

I. CALL TO ORDER:

Treasurer Jacobson called the meeting to order at 8:22 am. A quorum was present.

II. PUBLIC COMMENT:

There was no public comment.

III. APPROVAL OF THE AGENDA:

Taylor moved, seconded by Leahy, to approve the agenda for this meeting in the form presented at this meeting. Motion approved unanimously.

IV. MOTIONS & RESOLUTIONS:

Minutes of the July 16, 2013 Regular Board Meeting:

Taylor moved, seconded by Leahy, to approve the minutes of the meetings in the form presented at this meeting. Motion approved unanimously.

V. LDFA CHAIR’S REPORT:

None.

VI. LDFA TREASURER’S REPORT:

Treasurer Jacobson stated the FY2014 expenditures were tracking appropriately; and the revised SPARK Central expansion plan was received.

VII. REPORTS FROM SERVICE PROVIDERS:

Simms presented the SPARK FY2013 annual report.

VIII. OTHER BUSINESS:

- a. **Election of officers for FY2014** - Jacobson nominated Carrie Leahy as Chair, seconded by Taylor. Motion approved unanimously. Election of Vice-chair deferred until the next meeting.
- b. **Committee Appointments** – The committee positions are as follows:
 - **Audit** – Jacobson (chair), Rapundalo, Chemielewski, Crawford
 - **Budget/Contract** – Jacobson (chair), Leahy, Taylor, Rapundalo, Simms
 - **Metric** - Beedon (chair), Staebler, Saeed, Crawford, Simms, Sorrell
 - **Strategic Planning** – Staebler (chair), Saeed, Chmielewski, Crawford, Simms
- c. **Discussion on extension of SmartZone term and possible satellite** – Skip asked Roselyn Zator of the MEDC to discuss the draft of the MEDC’s 5 year and 15 year extension requirements. The draft is attached to the agenda packet. The Board held an extensive question and answer session with Ms. Zator. Of particular note is the requirement to create a satellite in order to obtain the 15 year extension.

Simms requested the board approve a proposal for the LDFA to pay up to \$7500 to pay Kuntzsch Business Services to write a proposal for a Blackstone grant. The \$7500 is to be funded from the LDFA Legal & Administration budget line. The grant, of up to \$250,000, would be used to assist in the MEDC required funding for starting a SmartZone satellite.

Jacobson moved, seconded by Taylor to fund the proposal as requested by Simms. Motion passed unanimously.

- d. **SPARK Central Incubator expansion** – Skip provided an update on the incubator expansion remodeling project.

IX. ADJOURNMENT:

Meeting was adjourned at 10:04 am.

Respectfully Submitted,
Ken Bogan, for Recording Secretary Tom Crawford

Smart Zone LDFA
FY 2014 FINANCIAL SUMMARY
September 30, 2013

	<u>ACTUAL</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Full Year</u>	<u>BUDGET</u>	
						<u>Q1</u>	<u>Q2</u>
<u>INCOME STATEMENT</u>							
Revenues:							
Tax Revenue	\$ 1,197,196	\$ 149,400	\$ 149,400	\$ 149,400	\$ 1,645,397	\$ 1,645,397	\$ -
Miscellaneous	-	-	-	-	-	-	\$ -
Investment Income	1,628	3,563	2,745	1,977	9,913	10,250	\$ (337)
Total Revenues	\$ 1,198,824	\$ 152,963	\$ 152,146	\$ 151,377	\$ 1,655,310	\$ 1,655,647	\$ (337)
Expenditures:							
<u>Contracted Services</u>							
SPARK BA Direct Staffing	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 400,000	\$ 400,000	\$ 0
Phase II (Due Diligence)	3,635	7,122	7,122	7,122	25,000	25,000	\$ -
Phase III (Intensive Service)	141,199	119,600	119,600	119,600	500,000	500,000	\$ -
Phase IV (Accelerating Opportunities)	-	25,000	25,000	25,000	75,000	75,000	\$ -
Micro Loan Program for Entrepreneurs	-	-	-	-	-	-	\$ -
Business Networking Events	11,067	9,644	9,644	9,644	40,000	40,000	\$ -
Entrepreneurial Education	4,365	15,212	15,212	15,212	50,000	50,000	\$ -
Entrepreneurs Bootcamp	22,500	-	25,000	-	47,500	50,000	\$ 2,500
Cantillon Web Based Education	-	-	-	-	-	-	\$ -
Internship Support & Talent Training	30,400	23,200	23,200	23,200	100,000	100,000	\$ -
Business Software for Clients	1,497	6,168	6,168	6,168	20,000	20,000	\$ -
Total Contracted Services	314,662	305,946	330,946	305,946	1,257,500	\$ 1,260,000	\$ 2,500
<u>SPARK Indirect Services</u>							
SPARK Central Business Incubator	41,516	42,828	42,828	42,828	170,000	\$ 170,000	\$ -
SPARK Central Incubator Expansion	73,945	73,945	32,110	-	180,000	\$ 180,000	\$ -
SPARK Accounting	16,750	16,750	16,750	16,750	67,000	67,000	\$ 0
SPARK Marketing	11,453	21,182	21,182	21,182	75,000	75,000	\$ -
	143,664	154,705	112,871	80,760	492,000	\$ 492,000	\$ 0
<u>City of Ann Arbor Services</u>							
Legal & Admin. Support	11,088	9,963	6,775	22,517	50,343	62,892	\$ 12,549
Total Expenditures	\$ 469,413	\$ 470,614	\$ 450,592	\$ 409,224	\$ 1,799,843	\$ 1,814,892	\$ 15,049
Net Increase/Decrease	\$ 729,411	\$ (317,650)	\$ (298,446)	\$ (257,847)	\$ (144,533)	\$ (159,245)	\$ 14,712
Memo:							
Fund Balance (6/30/2013)	\$ 654,341						
Fund Balance - Operations (Qtr End)	\$ 1,383,752	\$ 1,066,101	\$ 767,655	\$ 509,808	\$ 509,808	\$ 495,096	

Category	Mo.	Fiscal Year		Billed	Measureable		Amount
		Incurred	Year		Qtr	Unit Descrip.	
SPARK BA Direct Staffing	July	1	2014	1	Direct Staff		\$ 33,333.33
Phase II (Due Diligence)	July	1	2014	1	Hours	11.00	\$ 1,100.00
Phase III (Intensive Service)	July	1	2014	1	Hours	412.73	\$ 43,998.80
SPARK Central Business Incubato	July	1	2014	1	Facility Exp		\$ 13,159.56
SPARK Accounting	July	1	2014	1	Accting Svc		\$ 5,583.33
SPARK Marketing	July	1	2014	1	Marketing		\$ 4,164.38
Entrepreneurial Education	July	1	2014	1	events, class, books		\$ 2,618.00
Business Networking Events	July	1	2014	1	Events		\$ 2,702.83
Internship Support & Talent Trainir	July	1	2014	1			\$ 7,865.78
SPARK Central Incubator Expansio	July	1	2014	1			\$ 14,091.87
SPARK BA Direct Staffing	Aug	1	2014	1	Direct Staff		\$ 33,333.33
Phase II (Due Diligence)	Aug	1	2014	1	Hours	24.18	\$ 2,418.00
Phase III (Intensive Service)	Aug	1	2014	1	Hours	469.65	\$ 44,945.00
SPARK Central Business Incubato	Aug	1	2014	1	Facility Exp		\$ 11,678.60
SPARK Accounting	Aug	1	2014	1	Accting Svc		\$ 5,583.33
SPARK Marketing	Aug	1	2014	1	Marketing		\$ 2,003.33
Entrepreneurial Education	Aug	1	2014	1	Events		\$ 241.97
Business Networking Events	Aug	1	2014	1	Events		\$ 1,800.85
Internship Support & Talent Trainir	Aug	1	2014	1			\$ 14,954.18
Business Software for Clients	Aug	1	2014	1			\$ 1,497.00
SPARK Central Incubator Expansio	Aug	1	2014	1			\$ 270.00
SPARK BA Direct Staffing	Sept	1	2014	2	Direct Staff		\$ 33,333.33
Phase II (Due Diligence)	Sept	1	2014	2	Hours	1.17	\$ 117.00
Phase III (Intensive Service)	Sept	1	2014	2	Hours	499.50	\$ 52,255.11
SPARK Central Business Incubato	Sept	1	2014	2	Facility Exp		\$ 16,677.83
SPARK Accounting	Sept	1	2014	2	Accting Svc		\$ 5,583.33
SPARK Marketing	Sept	1	2014	2	Marketing		\$ 5,285.01
Entrepreneurial Education	Sept	1	2014	2	Events		\$ 1,504.76
Business Networking Events	Sept	1	2014	2	Events		\$ 6,562.89
Internship Support & Talent Trainir	Sept	1	2014	2			\$ 7,580.00
Entrepreneurs Bootcamp	Sept	1	2014	2			\$ 22,500.00
SPARK Central Incubator Expansio	Sept	1	2014	2			\$ 59,582.94
Legal & Admin. Support	Sept	1	2014	2	Kuntzsch: Blackstone Grant application		\$ 4,312.50

Ann Arbor-Ypsilanti Smart Zone
 Local Development Finance Authority
 Ann Arbor SPARK
 Quarterly Report
 July 1, 2013 – September 30, 2013

Boot Camp

Ann Arbor SPARK held the Kickoff to its 23rd Entrepreneur Boot Camp on September 18th. The actual event will take place on October 16th and 17th, at The Kensington Court in Ann Arbor. Boot Camp integrates the Lean Startup Methodology into its curriculum to help our early stage companies assess and validate the feasibility of their business concept, build their business model, and find beta customers. Companies are guided by a “drill instructor” and are matched with mentors to assist with their pressing start-up needs and to share resources in their industries.

Uniq ID	Account Description
4243#	Website for building construction project, repair and supply bids.
6356#	A new marketing-based, platform-agnostic, real-time media alert solution.
6357#*	Exclusive talent based website
6589#	FDA-approved light therapy device to treat pain
6621#	A platform for tool owners to lease their tools to nearby renters in their area.
6710#	Social web app to find and share good campgrounds and camping information
6763#	Collaborative platform designed to modernize intraspecialty collaboration within the field of Otolaryngology (Ear, Nose and Throat).
6764	Subscription service in the book industry
6769	Mobile device used to aid in the management of Dysphagia (swallowing disorders) and Xerostomia
6778#	On-line seeker-solver network that allows Startup Teams (Seekers) to access crowd-sourced Product-Market Fit Solutions
6804#	Company management their own proprietary software
6812#*	On-line music competition for undiscovered performers

*Denotes University of Michigan technology #Received LDFA funding

Work Accomplished

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

12 Phase I companies were referred due to their location or not meeting business type criteria. 6 were located outside the Ann Arbor City limits.

The following companies received Phase II Due Diligence assistance this quarter:

Uniq ID	Opportunity Description	Account Description
6355	Due Diligence	Innovative Marketing platform
6356	IP Work	A new marketing-based, platform-agnostic, real-time media alert solution.
6514	Business Consulting	A miniature biometric sensor system for patients discharged following hospitalization for heart failure, pneumonia, and heart attack.
6558	Due Diligence of hydro power generation	Technical consulting, mechanical analysis, and design services
6684	Business Assistance	Robotic legged locomotion technology
6710	Work with Viktor	Social web app to find and share good campgrounds and camping information
Grand Totals (6 records)		

The following companies received Phase III level support:

Account	Opportunity Description	Account Description	BA Contract Amount	BA Total Expenditures	Billed Amount
Uniq ID: 2539					
	Design Specs and Consulting	Hospital bed communication tablet	\$3,150	\$1,980	\$1,980.00
	Marketing, website and SEO		\$4,000	\$765	\$170.00
	Marketing, website and SEO		\$4,000	\$765	\$595.00
Uniq ID: 2752					
	Business and Legal work	Entry-level neurophysiology (brain signal recording) kits for students to learn about the brain	\$2,500	\$750	\$750.00
Uniq ID: 2821					
	IP Work	A firmware application for collecting/analyzing multiple patient parameters in an ICU in real time	\$1,000	\$1,000	\$1,000.00
Uniq ID: 3045					
	Marketing, PR, Biz Dev work	Online marketplace for food distribution	\$20,000	\$20,000	\$7,500.00
	Marketing, PR, Biz Dev work		\$20,000	\$20,000	\$4,950.00
	Marketing, PR, Biz Dev work		\$20,000	\$20,000	\$50.00
Uniq ID: 3151					
	Business Development assistance	Wireless sensing, analysis and optimization of residential and commercial electricity use.	\$6,200	\$1,245	\$1,245.00
Uniq ID: 3476*					

Design Specs and Consulting	High quality, solid state lighting combining organic and inorganic materials, lower cost than other LEDs.	\$3,000	\$3,000	\$1,600.00
Design Specs and Consulting		\$7,000	\$7,000	\$3,200.00
Design Specs and Consulting		\$7,000	\$7,000	\$88.86
Design Specs and Consulting		\$7,000	\$7,000	\$3,500.00
Uniq ID: 4052				
IP Work	Creator of App for the Apple store dealing with children with disabilities	\$1,000	\$1,000	\$1,000.00
Uniq ID: 4425				
Website Development	Mobile loyalty system for quick service restaurants which creates a cross promotional platform with customized deals	\$9,900	\$9,750	\$9,750.00
Uniq ID: 4471				
PR Campaign	Software that optimizes reward program participants' behaviors.	\$11,910	\$8,662	\$2,325.00
PR Campaign		\$11,910	\$8,662	\$1,500.00
Uniq ID: 4519				
Marketing, website and SEO	Ad network for mobile gaming and applications.	\$23,013	\$7,641	\$4,000.00
Marketing, website and SEO		\$23,013	\$7,641	\$800.00
Marketing, website and SEO		\$23,013	\$7,641	\$1,585.00
Marketing, website and SEO		\$23,013	\$7,641	\$1,060.00
Marketing, website and SEO		\$23,013	\$7,641	\$196.25
Uniq ID: 4547				
Design Specs and Consulting	Advanced nanofabrication methods and a novel three dimensional (3D) approach to sensor assembly	\$32,500	\$19,600	\$7,100.00
Design Specs and Consulting		\$32,500	\$19,600	\$12,500.00
Design Specs and Consulting		\$6,400	\$3,675	\$3,675.00
Uniq ID: 4566				
Development Support	Provides mobile applications for large travel destinations	\$10,000	\$3,400	\$1,200.00
Development Support		\$10,000	\$3,400	\$2,200.00
Uniq ID: 4797				
Business Assistance	A "Brain Fitness" assessment tool that includes predictive indices for current and future cognitive function. Recommendations on improvements of cognitive function are enabled as well.	\$3,500	\$3,500	\$1,100.00
Business Assistance		\$6,500	\$6,500	\$6,500.00
Uniq ID: 4803*				
Branding	An intuitive integrated display that retrieves medical data.	\$10,000	\$9,115	\$850.00
Branding		\$10,000	\$9,115	\$950.00

Uniq ID: 4976					
	Legal Assistance	Low-cost electronic fuel injection system for the small engine market.	\$1,000	\$195	\$585.00
	Legal Assistance		\$1,000	\$195	\$195.00
	Business Assistance		\$5,500	\$3,700	\$2,820.00
	Business Assistance		\$5,500	\$3,700	\$880.00
Uniq ID: 5600					
	Video Production	Interactive flat panel displays and software.	\$4,600	\$4,475	\$4,475.00
Uniq ID: 5601					
	Legal Work	Digital content aggregation and distribution.	\$5,675	\$3,586	\$31.95
	Legal Work		\$5,675	\$3,586	\$578.00
	Legal Work		\$5,675	\$3,586	\$36.90
	Legal Work		\$5,675	\$3,586	\$700.00
	Legal Work		\$5,675	\$3,586	\$61.95
	Legal Work		\$5,675	\$3,586	\$1,000.00
Uniq ID: 5645					
	Business Assistance	Custom digital media content creation and delivery	\$10,000	\$2,000	\$1,000.00
	Business Assistance		\$10,000	\$2,000	\$1,000.00
Uniq ID: 6239					
	Business Assistance	An online collaboration tool for co-creating customized, high quality books.	\$10,000	\$10,000	\$3,500.00
Uniq ID: 6253*					
	Business Assistance	Barcode Surgical instruments and sponges	\$5,000	\$3,550	\$300.00
	Business Assistance		\$5,000	\$3,550	\$1,200.00
	Business Assistance		\$5,000	\$3,550	\$275.00
Uniq ID: 6301					
	Website Development	Novel head-mounted display technology	\$9,500	\$9,500	\$2,375.00
	Website Development		\$9,500	\$9,500	\$2,375.00
Uniq ID: 6358*					
	Website Design	Developer of a smart phone case that retracts and stores a user's headphones/earbuds within a slim profile case.	\$10,000	\$2,000	\$2,000.00
Uniq ID: 6405					
	Business Strategy	Connects personal digital voice to everyday items.	\$10,000	\$10,000	\$2,050.00
Uniq ID: 6511					
	Marketing and Distribution	Patented learning technology and accessories for smart phones	\$10,000	\$10,000	\$1,000.00
	Marketing and Distribution		\$10,000	\$10,000	\$4,000.00

Uniq ID: 6514*					
	Legal and Business Assistance		\$10,000	\$1,500	\$1,500.00
Uniq ID: 6518*					
	Legal, IP	Creator of an eye drop assist device.	\$10,000	\$2,155	\$720.00
	Legal, IP		\$10,000	\$2,155	\$1,435.00
	Legal, IP		\$10,000	\$2,155	\$480.00
Uniq ID: 6522*					
	Business Development Work	Online legal warrant settlement software.	\$6,000	\$6,000	\$3,000.00
Uniq ID: 6545					
	Business Assistance	Applies predictive analytics to strategic decisions regarding intellectual property management.	\$4,000	\$2,400	\$1,050.00
	Business Assistance		\$4,000	\$2,400	\$700.00
	Business Assistance		\$4,000	\$2,400	\$650.00
Uniq ID: 6575					
	IP Work	Multifunctional antioxidant molecules that have potential as therapeutic drugs for a wide variety of diseases and conditions.	\$9,855	\$8,140	\$1,715.00
Uniq ID: 6621					
	Legal work	A platform for tool owners to lease their tools to nearby renters in their area.	\$1,500	\$1,500	\$1,200.00
Uniq ID: 6627					
	Business Assistance	A product for digitally interacting with fitness equipment.	\$10,000	\$7,530	\$2,930.00
Uniq ID: 6634					
	Business Assistance	A software platform that collects and analyses vehicle operational data obtained from automobiles and delivers actionable marketing information to companies in the automotive aftermarket.	\$10,000	\$9,700	\$4,700.00
	Business Assistance		\$10,000	\$9,700	\$250.00
Uniq ID: 6778					
	Customer Discovery	On-line seeker-solver network that allows Startup Teams (Seekers) to access crowd-sourced Product-Market Fit Solutions	\$5,000	\$1,910	\$1,910.00
Grand Totals (33 records)					

*Denotes University of Michigan technology or UM Student Team

Phase IV: No companies received Phase IV level support this quarter.

Hosted Networking and Educational Events

Event Name	Date	Place of Event	Approx. # of attendees		Purpose of Event	Live-Streaming Views	Archived Views (this month)
			Entrepreneurs	Total Attendees			
Michigan Energy Forum	9/12/13	SPARK - Central	5	33	A monthly forum to facilitate collaboration and networking among practitioners, policy makers, investors and talent.	7	10
Michigan Energy Forum Board Luncheon	8/21/13	SPARK - Central	3	9	Annual Advisory Board Meeting of the Michigan Energy Forum whose mission is to facilitate collaboration and networking among practitioners, policy makers, investors and talent.	n/a	n/a
Ann Arbor OpenCoffee	7/9/13, 8/13/13, 9/12/13	SPARK - Central	17, 16, 16	22, 27, 28	Networking event for entrepreneurs	n/a	n/a
Marketing Roundtable	9/10/13	SPARK - Central	24	42	A monthly series featuring regional marketing professionals who will discuss practical and cost-effective innovation marketing.	3	14
Marketing Roundtable: Summer Workshop	7/9/13, 8/13/13	SPARK - Central	15, 18	36, 35	1-on-1 sessions to answer marketing questions and networking opportunity to facilitate collaboration among practitioners, policy makers, investors and professionals.	n/a	n/a
Business Law & Order	9/16/13	SPARK - Central	11	21	A monthly series for entrepreneurs into some of the most important legal issues they must consider during business formation.	8	2
BA Consultants Meeting	7/26/13, 9/20/13	SPARK - Central	0, 0	21, 23	Monthly Business Accelerator Consultants meeting to update consultants	n/a	n/a
Hot Shots Career Connections	7/30/13, 8/27/13, 9/24/13	Conor O'Neill's	0, 0, 0	37, 34, 37	Hot Shots is an event for talent seeking opportunities for themselves.	n/a	n/a
Selling Smart Workshop	7/10/13, 8/7/13, 9/4/13	SPARK - Central	7, 14, 8	21, 31, 23	A monthly Sales Workshop	n/a	n/a
BioArbor	9/11/13	SPARK - Central	0	84	Educational networking events for the life sciences industry in the greater Ann Arbor area.	2	4
Leading HR When It's Not Your Day Job	8/22/13, 9/19/13	SPARK - Central	2	9	A recurring, three-part series covering pointers and tips required to execute HR duties and responsibilities.	n/a	n/a

Power Lunch	8/27/13	SPARK - Central	6	13	Provide a small group setting for high potential entrepreneurs to learn from experts and to get specific feedback relevant to each company.	n/a	n/a
Mingling with Entrepreneurs Mixer	8/27/13	SPARK - Central	23	69	This evening is a unique opportunity for the area's business and local community leaders to mingle with the University's next generation of entrepreneurs.	n/a	n/a
New Enterprise Forum Event	8/27/13	SPARK - Central	0	37	Panel discussion for start-ups: org. structure, early financing & record-keeping, deal structures, and how these can impact later growth. NEF presents a Fall session each September at SPARK Central.	2	2
Fall Tenant Mixer	9/26/13	SPARK - Central	35	71	This event was held to give the opportunity for SPARK Staff and Stakeholders to interface with tenants from both incubators.	n/a	n/a
Quarterly Totals			-	-			

Microloans

Number of Loans to Date	Total Value of Loans Provided to Date	# of Loans Written Off in Full	# of Loans Partially Written Off	Value of Loans Written Off – Including Interest	Loans Paid Back in Full	Partial Payments of Loans	Loan Amount Repaid to Date – Including Interest
30	\$948,460	4	2	\$130,429	4	6	\$241,917

- There were two new loans provided this quarter.
- Total loans due is \$740,323, including interest accrued through 12/31/2012.
- Amount available to lend is \$227,245.

SPARK Central Incubator

Tenants are charged a license fee per seat, or person(s) using the space. Total number of Full Tenants (those in a cubicle with secure space and full privileges) included 9 companies with 13 seats occupied, at the highest peak during this quarter.

The SPARK Central expanded its incubator area in September to an additional floor level in its current building, adding space for additional companies.

As of September 30, there were at least 3 additional companies that were in the pipeline to occupy the newly available seats in the Lower Level of SPARK Central. However, they did not sign leases until October, and thus will not be reported in the subsequent quarter.

Uniq ID	Account Description	Start Date	Exit Date	Incubator Seats
2203	Online clothing inventory management that allows targeted retailer interaction	7/1/2013	8/31/2013	1
3616	Gasoline systems	8/8/2010	8/31/2013	4
3637	Therapeutic for treatment of retinal diseases	10/4/2012	7/31/2013	1
4243	Website for building construction project, repair and supply bids.	7/18/2011	10/17/2013	1
4791	Event Management Software	4/1/2013	3/25/2014	2-4
5091	Bird recognition software w/cameras. Used at wind farms.	11/1/2012	9/9/2014	3-4
6358*	Developer of a smart phone case that retracts and stores a user's headphones/earbuds within a slim profile case.	6/4/2013	6/3/2014	1
6545	Applies predictive analytics to strategic decisions regarding intellectual property management.	9/3/2013	3/2/2014	1
6635	A VIP lead generation service for the disaster restoration industry.	6/3/2013	7/31/2013	1
Grand Totals (9 records)				

*Denotes University of Michigan technology or UM Student Team

Virtual Tenants

Uniq ID	Account Description	Start Date	Exit Date
0271	Risk Management- IT security, etc.	7/1/2010	12/31/2013
0338	Information and news aggregator and filter.	7/1/2010	12/31/2013
0386	Vision Technology w/ Sports applications	8/1/2013	8/1/2014
1282*	Spectral analysis for red blood cells	7/1/2010	12/31/2013
2539	Hospital bed communication tablet	11/1/2010	12/31/2013
2550	Patent advisor	7/1/2010	6/30/2014
2821	A firmware application for collecting/analyzing multiple patient parameters in an ICU in real time	9/1/2010	2/28/2014
2854	MI state incubator association	6/7/2011	1/6/2014
2945	Energy monitoring technology for residential applications	7/1/2010	7/31/2013
3045	Online marketplace for food distribution	7/24/2012	12/23/2013
3221	Provider of advanced software solutions for sewer modeling to municipalities and engineering consultants	3/1/2012	6/30/2014
3637	Therapeutic for treatment of retinal diseases	8/1/2013	1/31/2014
4227	Engineering services, including advanced FEA, CAD, and high-end design solutions	5/13/2011	1/12/2014
4255	Developers of physically secure computers	1/23/2012	11/30/2013
4383*	New material for cooling and power generation applications.	1/15/2013	9/15/2013

4409	Software solution provides for real-time claims adjudication between the provider and payer and is HIPPA 5010 compliant.	6/1/2012	9/30/2013
4431*	Assistive technology to allow people with fine motor disabilities to interact with the mobile and touch screen	8/1/2012	10/31/2013
4566	Provides mobile applications for large travel destinations	5/10/2012	5/9/2014
5557	Digital Marketing Intelligence	7/1/2012	12/31/2013
5600	Interactive flat panel displays and software.	3/21/2013	3/20/2014
5601	Digital content aggregation and distribution.	6/10/2013	8/9/2013
6245	Magnetic motor which is more efficient than current technologies.	5/1/2013	10/31/2013
6260	Industrial Cluster	10/19/2012	10/18/2013
6356	A new marketing-based, platform-agnostic, real-time media alert solution.	2/1/2013	1/31/2014
6357	Exclusive talent based website	9/3/2013	3/3/2014
6405	Connects personal digital voice to everyday items.	2/21/2013	10/20/2013
6464*	A mobile app that allows users to record and share 12-sec sound clips with their networks.	4/16/2013	7/16/2013
6522*	Online legal warrant settlement software.	4/1/2013	8/31/2013
6545	Applies predictive analytics to strategic decisions regarding intellectual property management.	6/1/2013	9/2/2013
6589	FDA-approved light therapy device to treat pain	8/21/2013	2/20/2014
6600	Medical device for vision enhancement in persons with partial loss of sight	6/1/2013	5/31/2014
6635	A VIP lead generation service for the disaster restoration industry.	8/1/2013	2/1/2014
Grand Totals (32 records)			

*Denotes University of Michigan technology or UM Student Team

Talent

Internship Program

Seven companies had taking advantage of the internship program during the 1st Quarter of 2013-2014. In this program, the LDFA will match up to \$3,000 to pay for an intern's wages.

Uniq ID	Account Description
0106	Web development, multi-media, database design
0269	Enables innovative companies to grow quickly and efficiently
1885*	Commercializing dental appliance - mouthguard
3045	Online marketplace for food distribution
4472*	An online platform that empowers college students to showcase their work and skills to startups.
5601	Digital content aggregation and distribution.
6721	Mobile payment solution
Grand Totals (7 records)	

Entrepreneur-In-Residence Program

Four companies are currently engaged in the entrepreneur-in-residence program. This program is designed to attract and retain C-level individuals to add substantial value to our companies, as well as provide to an introduction mechanism to help them achieve significant milestones.

Uniq ID	Account Description	Billed Amount
2792	Advertising tool for mobile platforms	\$1,062.00
4076*	Ophthalmic pharmaceuticals for vision loss due to photoreceptor cell death	\$12,000.00
4791	Event Management Software	\$1,612.50
5091	Bird recognition software w/cameras. Used at wind farms.	\$305.00
Grand Totals (4 records)		

*Denotes University of Michigan technology

Significant Deviation from Scope of Work

None