

Meeting Minutes
Economic Development Committee
Tuesday – March 30, 2010 - 4:30 p.m. - City Council Chambers

Members present: Morack, O’Connell, Romberg, Schirpke and Steingraber. Dyreson and Tate excused.

Also present: Mayor Henke, Barrington, Hager, Lee Rousseau and Kent Nelson from QuickStart, Inc.

1. The meeting was called to order by Chairman Morack at 4:30 p.m. O’Connell/Schirpke to adopt the agenda. Carried 5-0.
2. Kent Nelson, President of QuickStart, Inc. was introduced. QuickStart began business in Menasha in 1998. They now have another office in Green Bay. The firm assists people through the entire business start-up process from business plan assistance to securing financing. They are particularly adept at financial planning and working with SBA loan packaging. They also work with financing through the Wisconsin Housing and Economic Development Authority and the Wisconsin Department of Commerce. Their mission is to help small business owners start, purchase, expand, and maintain successful businesses. Given the status of the current economy, they have been doing a lot of refinancing and cash flow planning work for established businesses. Ordinarily they are spending most of their time with start-up business. The staff of QuickStart consists of three full-time people who are educated as accountants. They not only work with start-up’s but also help people with acquisitions. They help structure the deal, and help people package a new business. They have been particularly successful with helping their clients get funding thru the Wisconsin Entrepreneurs’ Network to help them pay for the development of their business plans. They charge an hourly fee so the client can determine how much they would like the firm to accomplish within the budget they have. The initial meeting is free. In essence, you pay for what you want. They have handled about 75 projects this way thru what is known as the “Early Planning Grant.” Of the approximately 400 businesses they have worked with over the past 9 years, about half of them were start-up’s, of which Mr. Nelson was happy to inform the Committee that only about 10% did not make it. A lot of their work is with service and retail businesses, but they also do some manufacturing. A common problem a new business faces is having enough money to open their doors but not enough money to keep the doors open. QuickStart is there to make sure this does not happen. They help their clients get pointed in not only the correct financial direction, but also to secure assistances from an attorney, insurance agent and accountant. They are also there to help management as they proceed. After answering several questions from the Committee, Kent was thanked for his presentation and assured that he and his firm will be of tremendous help in the future. Kent was also reminded that our North East New London Business Center is available for his clients. Kent stated that he has several clients who may be interested in the Center and would like more information on it.
3. The Executive Director of the Waupaca County Economic Development Committee was on the agenda to talk about the Hometown Program and a funding request to retain the services of a private consultant to work in the County. Kent informed the Committee that a decision

was made to spend some additional time with the various participating Communities Hometown Program Managers to determine how they want to proceed. The original proposal is being reconsidered. There is no action necessary at this time.

4. Kent had provided the Committee with his updated memo regarding economic development activities undertaken by him in the prior month. Kent had inquired with the East Central Regional Planning Commission about possible Economic Development Administration funding for repair of the river wall. In short, the City would not compete well for funding as our unemployment rate is not above the national average and our incomes are not low enough. Kent reviewed the draft real estate flyer for the North East New London Business Center as prepared by Century 21. No changes were suggested. Kent also reviewed the 2010 Economic Development budget and the history of expenditures from this account for the prior year.
5. Chairman Morack reviewed his contact with the New London High School, Charter School of Marketing student, Brooke Fitzgerald. Brooke has been very busy. She is doing a “gap analysis” for the City. This will result in a listing of businesses that we currently don’t have but similar communities do have. A brief survey is proposed to determine what the public would want to see in the form of new businesses in our community. A business plan for these businesses can be produced with the thought being that an entrepreneur could be recruited to open such a business in our community. Brooke suggested that it may be beneficial to develop a “new business guide” much as we have a “new residents guide” to inform prospective businesses about what to do and who to contact in our community. All looks good with this project and progress is definitely being made.
6. The Committee held a general discussion regarding how we get involved in a business decision to expand. What should the City do? It was the consensus of the group that the City can act as a coordinator or a researcher to help identify resources that are available. That it is important to maintain contact with our local manufacturing firms. It may be helpful to partner with the New London Utilities during their large user breakfast where we inform the group that we are there to help and to ask if there are any areas where we can be of assistance to them. The city also wants to know if the people are aware of any businesses in other communities that are considering expanding so we can contact those businesses and invite them to come to New London. Kent is the lead person for the City in this regard and referrals should be initially sent to him. The Committee will check with the Utilities to see if they are interested in having us partner with them.
7. The Committee continued to review and discuss the business steps and assistance that is available here in New London. The discussion focused on recruiting entrepreneurs and encouraging people to “step over the line” and create a business. It was noted that the recent initial Fox Valley Technical College E-Seed program held here in New London did not have a single participant show up. More needs to be done to encourage an entrepreneurial spirit. Perhaps we can get involved in the Fox Valley Technical College annual youth entrepreneur summit. The last event had over 500 participants from throughout the area and the state. We need to try and work with people that are working from their homes and encourage them to take the next step. Perhaps there is an opportunity to do this by taking some innovative action such as offering to subsidize their rent to get them up and going. Perhaps there is an opportunity to create a group of “angel investors” where people form a group to invest in an

up coming business. Perhaps there is an opportunity for local investors to put up an “incubator” type of building to house new start-up businesses. Can we work thru the Forward New London group and the Chamber of Commerce to recruit entrepreneurs and get the word out that there is help for them to expand their business in our community? The Committee will continue to deliberate this and the other steps in forming a business at future meetings.

8. At the next Economic Development Committee meeting to be held on Tuesday, April 27, 2010, Sandy Fleese from Century 21 will be asked to be in attendance to report on marketing of the North East New London Business Center. Amy Pietsch, Director of the Venture Center from Fox Valley Technical College will be present. The Committee will also review the draft Request For Proposals for the City downtown waterfront property. The Committee will be reviewing what project to request that the UW Oshkosh, Public Administration class may be able to assist our community with in the future.
9. There being no further business to come before the Committee, O’Connell/Schirpke to adjourn. Passed 5-0. The meeting adjourned at 6:28 pm.

Kent Hager
City Administrator