

Grow Licking County CIC

Board of Directors Special Meeting
October 10, 2022

- Location: Licking County Commissioners Board Room, Newark, OH
- Present: Corey Alton, Mike Compton, John Fisher, Duane Flowers, Joseph Robertson, Brandon Hess, Erin Grigsby, Mark Johns, Rob Montagnese, Jim Layton, Mark Mauter, and GROW staff Alexis Fitzsimmons, Hayley Feightner, and Reaghan Willison
- Excused: Lauren Massie, Jim Roberts, Jennifer McDonald, Robert O'Neill

The meeting was called to order at 12:02 PM by Chair Mark Johns.

Mrs. Fitzsimmons called the roll. Mr. Layton motioned; seconded by Mr. Mauter to excuse absent directors. The motion passed.

Chair Johns reminded the Board of Directors of the agenda requirements for a special meeting. Chair Johns welcomed guests that included Kent Mallet, The Newark Advocate, and Jim Bidigare, Coldwell Banker Realty

Mr. Flowers welcomed everyone and invited the Board of Directors to visit the Fourth floor of the Administration building and the Licking County Courthouse as the Commissioners continue to remodel and make improvements to those facilities.

Mrs. Fitzsimmons stated that minutes from the September 12th meeting of the Board of Directors were not included in the packet distributed to the Board members via email in advance of the meeting. Mrs. Fitzsimmons recommended to move the review and approval of the September 12th meeting minutes to the regularly scheduled meeting on November 14, 2022.

Finance & Strategy Report

Mr. Robertson presented the financials from the months of July, August, and September (see handout). Mr. Robertson explained that the financials presented represent typical months for GROW Licking County. He explained that expenditures are typically greater in the later months of the year since most revenue is received from investors toward the beginning of the year.

Mr. Robertson presented the A/R Aging summary which shows outstanding dollars expected from investor pledges. Mr. Robertson indicated that there is \$99,500 outstanding in pledges that needs to be collected before the end of the year. Mr. Robertson asked Mrs. Fitzsimmons if any of the outstanding pledges have expressed they are not intending to honor their pledges. Mrs. Fitzsimmons stated that Granville Township had communicated early in 2022 that they were unable to honor their pledge this year due to the allocation of township funds needed for other strategic planning and economic development efforts in collaboration with the Village of Granville and the Granville Chamber of Commerce. Mrs. Fitzsimmons stated that no other investor has expressed that they will not be honoring their pledge in 2022.

Mr. Robertson stated that he will work with Mrs. Fitzsimmons on sending reminder emails and phone calls to investors who have not yet paid.

Mr. Robertson thanked Park National Bank for their additional contribution to GROW Licking County, which was shown in the August financials. Mrs. Fitzsimmons also thanked MedBen as a new investor, whose contribution is reflected in the September financials.

Mr. Robertson stated that the financials presented from the past three months are typical, and that the organization expects to end the year as budgeted so long as the outstanding pledges are paid.

Mr. Layton asked if GROW Licking County is projected to be \$59,926.50 in the negative as originally budgeted by the end of the year. Mr. Robertson stated that the balance will likely end up being under budget.

Mr. Hess asked to explain the discrepancy between the budget and actual expenditures for the marketing budget, and asked if any additional marketing expenses were expected for the end of the year. Mrs. Fitzsimmons responded that several of the marketing items came in under budget and GROW did not organize a familiarization tour this year as anticipated. In addition, RevLocal social media marketing dollars were not spent since GROW created a Marketing and Communications manager position. Mrs. Fitzsimmons explained that the last three of the workforce videos will not be shared this year and those expenses will need to be moved to 2023.

Chair Johns asked for clarification on what the Marketing dollars were spent on this year. Ms. Fitzsimmons explained that money was spent on the Site Selectors Guild and sponsorship, print media, and several subscriptions services. GROW partners with Ohio Means Jobs/JFS for in-kind services within the marketing budget, however the invoices from the vendor are submitted to GROW Licking County and the full amount of that invoice has to be reflected in the budget, even if dollars are reimbursed. Mrs. Fitzsimmons explained that the final invoice for the elected officials training has not yet been received, and that will likely be around \$6,000-\$7,000. Mr. Robertson explained that due to the creation of a Marketing and Communications Manager, the budget has additional expenses in wages and will be under budget for marketing.

Mr. Mauter asked if the 2023 draft Marketing budget distributed to the Board members reflects changes in distribution of wages and anticipated marketing expenditures. Mrs. Fitzsimmons confirmed that items the organization used to outsource will now be covered by the Marketing manager.

Chair Johns expressed concerns on the outstanding receivables and whether outstanding pledge dollars for 2022 will be submitted. Mr. Compton asked if the pledges are contractual or verbal. Mrs. Fitzsimmons stated that GROW has some contracts with municipalities, but most pledges are verbal agreements.

Chair Johns asked if something can be done better in 2023 so that outstanding pledges later in the year is not an issue moving forward. Mr. Flowers asked if bills are sent one time, or if reminders are sent out. Mr. Robertson stated that Integrity sends out invoices, but it is not in their contract to follow-up after invoices are sent.

Mr. Alton suggested that Integrity send a copy of the invoice to GROW so that staff can follow-up after initial invoices are sent. Ms. Grigsby explained that email invoices are likely to get lost, and suggested physically mailing invoices.

Mr. Flowers motioned, seconded by Mr. Alton to accept financials. The motion passed.

Nomination Committee

Chair Johns volunteered to lead Nomination Committee for Board Officers for 2023 since he will no longer be serving as Board Chair. Chair Johns encouraged the Board of Directors to reach out if any are interested in serving or have suggestions on who should serve. Mr. Flowers offered to help with the Nomination Committee.

Mr. Robertson motioned, seconded by Mrs. Grigsby to elect Chair Johns and Mr. Flowers to the Nominating Committee.

Staff Reports – Executive Director

2023 Draft Budget Review

Mrs. Fitzsimmons presented the draft budget for 2023 (see handout). She pointed out several revenue additions to the budget, which includes a \$20,000 grant from the Licking County Foundation. She explained that the expenditures are similar to 2022, without a line item for the audit that is not needed for 2023 and an added expense for a PO Box.

Mr. Robertson asked for an explanation of the membership and dues items. Mrs. Fitzsimmons explained that Membership and dues includes \$37,000 for a MODE membership. The invoice has increased from last year because Pataskala's dues are now incorporated into the County membership.

Mrs. Fitzsimmons summarized other notable changes in the budget, including reduced travel expenses, and increased employee wages due to the addition of another staff member. Mrs. Fitzsimmons explained that there is a conditional radio advertising item currently included in the marketing budget, and that budget item is dependent on GROW obtaining additional investment funds in 2023.

Mr. Flowers inquired about the cash carryover amount for the organization. Mr. Robertson answered that GROW has approximately \$300,000 in reserves. Mr. Flowers stated that he has no objection in using cash carryover dollars in the organization's growth period while additional funding sources are obtained.

Chair Johns stated that it is important to have a clear picture on the outstanding 2022 pledge dollars so that informed decisions can be made on the organization's financials. Mr. Robertson stated that if any Board members have relationships with investors who have not yet paid, to help in reaching out with a reminder to pay.

The Board had a robust discussion on programming for 2023 and how staff and board members can strategically pursue new investors to help fund those activities.

Chair Johns concluded that final action on the 2023 budget will be taken at the November 14th Board Meeting.

2023 Draft Meeting Schedule

Mrs. Fitzsimmons presented the draft Board and Committee meeting schedule for 2023 and stated that she is taking volunteers for hosting Board Meetings. The locations have been secured for the following months:

- OhioMeansJobs/JFS – March
- Licking Memorial Hospital – July
- City of Pataskala - November

Since the LC Works meeting falls on Christmas day, Mrs. Fitzsimmons stated she will work with Mrs. Massie on determining whether this meeting will be cancelled or rescheduled.

Mr. Montagnese asked whether he would be appointed to a committee or should volunteer to serve on one. Chair Johns responded that any Board member is welcome to join and attend committee meetings of their choosing.

Comments from Citizens

None.

Mr. Compton motioned; seconded by Mr. Layton to adjourn the meeting at 1:35 PM.

Next Meeting: Monday, November 11, 2022 at 12:00 PM – Hosted by City of Pataskala

Respectfully submitted, Hayley Feightner, Assistant Director