



Legislation Details (With Text)

File #: 1081-2013 **Version:** 1

Type: Ordinance **Status:** Passed

File created: 4/26/2013 **In control:** Small & Minority Business Development Committee

On agenda: 5/13/2013 **Final action:** 5/15/2013

Title: To authorize the Director of the Department of Development to enter into contract with the Columbus College of Art & Design for the purpose of implementing the MindMarket Incubator Program; to authorize the appropriation and expenditure of \$100,000.00 from the 2013 Jobs Growth Fund; and to declare an emergency. (\$100,000.00)

Sponsors:

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
5/15/2013	1	CITY CLERK	Attest	
5/14/2013	1	MAYOR	Signed	
5/13/2013	1	COUNCIL PRESIDENT	Signed	
5/13/2013	1	Columbus City Council	Approved	Pass

Background: This legislation authorizes the Director of the Department of Development to enter into contract with the Columbus College of Art & Design (CCAD) for the creation of the MindMarket Incubator Program. The Columbus College of Art & Design, founded in 1879 as the Columbus Art School, is one of the oldest and largest private art and design colleges in the United States. CCAD has been working diligently to build its presence in the business and arts community. The MindMarket Incubator Program was envisioned as a result of a need and desire to integrate the CCAD curriculum with the formation of a “business hub” to better prepare students for successful business and entrepreneurial lives after graduation. It will serve as the institutional supporter of small and start-up creative businesses. Its mission is to support and foster the creation of new businesses in art & design industries, as well as to deliver entrepreneurship education to current students, alumni, and the Columbus creative community. The CCAD MindMarket Incubator Program will assist emerging companies and entrepreneurs in gaining access to capital. The incubator will create a dynamic environment that supports the growth of artistic entrepreneurs in the creation, growth, and operation of their creative businesses. A range of general services will be accessed through membership in the CCAD MindMarket Incubator Program. Entrepreneurs will receive tailored educational resources and access to strategic partners including investors, potential customers, vendors, legal counsel and capital partners.

As part of the formal structure of the CCAD MindMarket Incubator Program, a mentoring council will be appointed to serve as advisors and business mentors to the program. The CCAD MindMarket Incubator Mentoring Council’s involvement will be to work with the CCAD MindMarket Director to provide expert advice to incubator tenants in their general operations. The Incubator Mentoring Council will be comprised of seasoned professionals from the business, creative, legal and financial communities. As an additional part of the formal structure of the MindMarket Incubator Program, an advisory board comprised of professionals will be appointed to serve as advisors to the overall program. The board will provide input and advice regarding the strategic direction of the incubator, serve as ambassadors in the community and assist the CCAD MindMarket Incubator Program to achieve its overall goals and objectives.

Fiscal Impact: This legislation authorizes the expenditure of \$100,000.00 from the 2013 Jobs Growth Fund.

To authorize the Director of the Department of Development to enter into contract with the Columbus College of Art & Design for the purpose of implementing the MindMarket Incubator Program; to authorize the appropriation and expenditure of \$100,000.00 from the 2013 Jobs Growth Fund; and to declare an emergency. (\$100,000.00)

WHEREAS, the Columbus College of Art & Design has created the MindMarket Incubator Program for small and start-up creative businesses; and

WHEREAS, the Columbus College of Art & Design founded in 1879 as the Columbus Art School, is one of the oldest and largest private art and design colleges in the United States; and

WHEREAS, the MindMarket Incubator Program will support and foster the creation of new businesses in art & design industries, as well as deliver entrepreneur education to current students, alumni, and the Columbus creative communities; and

WHEREAS, entrepreneurs of the program will receive tailored educational resources and access to strategic partners including investors, potential customers, vendors, legal counsel and capital partners; and

WHEREAS, educational programming will include personal entrepreneurial strategy, building a business plan, operational plan and legal structure for a small business, market research, branding, access to capital and sales & presentation skills; and

WHEREAS, the City of Columbus, the Department of Development, and the Economic Development Division wishes to assist the Columbus College of Art & Design and is desirous of entering into contract for the purpose of implementing the CCAD MindMarket Incubator Program; and

WHEREAS, emergency action is requested to allow CCAD to immediately begin to implement the necessary programs and procedures for the MindMarket Incubator Program; and

WHEREAS, an emergency exists in the usual daily operation of the Department of Development, in that it is immediately necessary to enter into contract with the Columbus College of Art & Design to implement the MindMarket Incubator Program, thereby preserving the public health, peace, property, safety and welfare; **Now, Therefore,**

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF COLUMBUS:

Section 1. That the Director of the Department of Development is hereby authorized to enter into contract with the Columbus College of Art & Design for the purpose of supporting the MindMarket Incubator Program.

Section 2. That from the unappropriated monies in the Jobs Growth Fund, Fund 015, and from all monies estimated to come into said Fund from any and all sources for the period ending December 31, 2013, the sum of \$100,000.00 is hereby appropriated to the Department of Development, Division No. 44-02, Object Level One-03, Object Level Three-3337, OCA Code 440215.

Section 3. That for the purpose stated in Section 1, the expenditure of \$100,000.00 or so much thereof as may be necessary, be and is hereby authorized to be expended from the Jobs Growth Fund, Fund 015, Development Department, Division No. 44-02, Object Level One 03, Object Level Three 3337, OCA Code 440215.

Section 4. That the funds necessary to carry out the purpose of this ordinance are hereby deemed appropriated, and the City Auditor shall establish such accounting codes as necessary.

Section 5. That for the reasons stated in the preamble hereto, which is hereby made a part hereof, this ordinance is hereby declared to be an emergency measure and shall take effect and be in force from and after passage and approval by the Mayor, or ten days after passage if the Mayor neither approves nor vetoes the same.