# TOWN BOARD WORK SESSION

July 11, 2022 - 5:30 PM
1st Floor Conference Room, 301 Walnut Street, Windsor, CO 80550

To view Town Board meeting broadcasts, visit
www.windsorgov.com/MeetingsOnDemand.

# AGENDA

**GOAL of this Work Session is to have the Town Board receive information on topics of Town business from the Town Manager, Town Attorney and Town staff in order to exchange ideas and opinions regarding these topics.**

Members of the Public in attendance are asked to be recognized by the Mayor before participating in any discussions of the Town Board

1. Board/Manager/Attorney Monthly Meeting
2. Revenue for financially sustainable future growth based on population growth - S. Miller, Economic Development Director
3. Business Incubator Analysis - S. Miller, Economic Development Director
4. Future Meetings Agenda

The Town of Windsor will make reasonable accommodations for access to Town services, programs, and activities and will make special communication arrangements for persons with disabilities. Please call (970) 674-2400 by noon on the Thursday prior to the meeting to make arrangements.

# MEMORANDUM

**Date:** July 11, 2022
**To:** Mayor and Town Board
**From:**
**Re:** Board/Manager/Attorney Monthly Meeting
**Item #:** 1.

**Background / Discussion:**

**Financial Impact:**

**Relationship to Strategic Plan:**

**Recommendation:**

**CC:**

**Attachments:**

# MEMORANDUM

**Date:** July 11, 2022

**To:** Mayor and Town Board

**From:** Stacy Miller, Economic Development Director

**Re:** Revenue for financially sustainable future growth based on population growth - S. Miller, Economic Development Director

**Item #:** 2.

**Background / Discussion:**

Town Board had requested the economic development department identify the revenue needs for the town to sustain the current and future growth the town is experiencing. Staff focused on the population projection of 65,000 residents. Economic Development staff began working with the finance department in 2021.

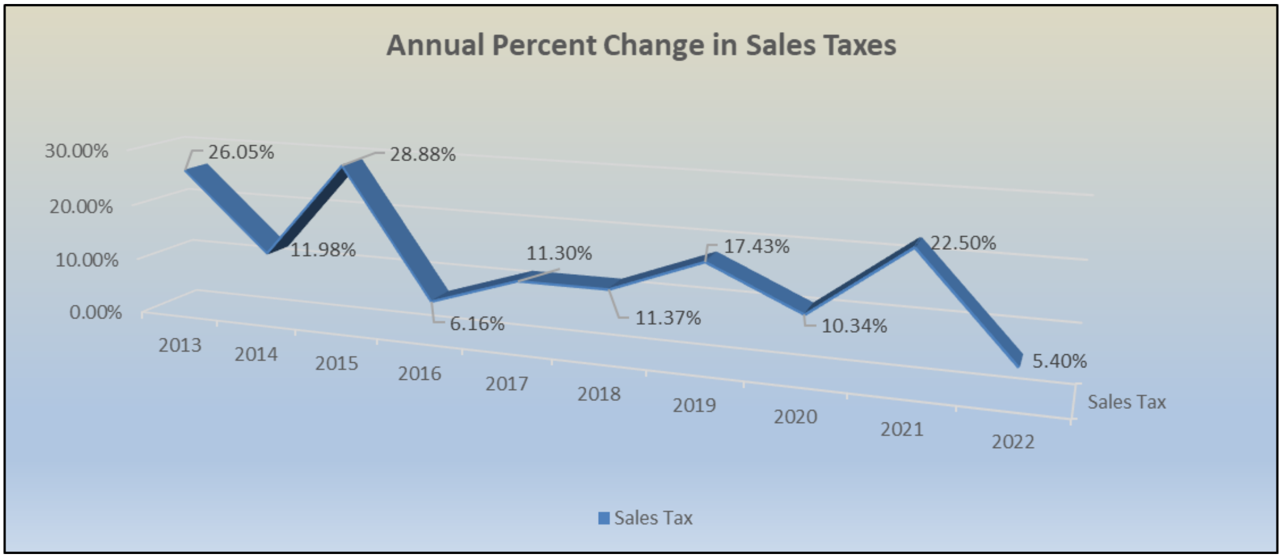
Finance has put together a projection of how much sales tax we'd need to generate to support 65,000 residents. This is just theory because a lot of factors can't be modeled such as the (new) maintenance costs for new parks, public buildings that have or will be constructed etc. This projection is only based on current operating costs.

1. Determine the ratio of sales tax received to operating expenses – 37.5% = average of the previous 4 years
2. Allocation of operating expenses per resident - $1,328 = average of previous 4 years
3. Total operating expenses at 65,000 population = $1,328 x 65,000 = $86.3M
4. Ratio of sales tax to Operating Expenses = 37.5% = $32,370,000
5. Sales Tax Required for current ratio = $32,370,000

2021 Sales Tax receipts were $21.2M, getting to $32.4M will require a 54% increase from here. Based on a projected population growth rate of 5%, the Town will see 65,000 residents in 2032 (10 Years). That 54% increase divided by 10, equals a required 5.4% increase in sales tax per year. (Increase of $1.1 million additional sales tax revenue per year)

However, if housing continues on the current path, the new population should cover the needed increase in sales tax revenue based on recent historical data and shopping patterns including e-commerce.

The following chart depicts the recent sales tax growth year over year. Starting in 2016 (2015 was new Community Recreation Center Tax) you can see we have had double digit growth in sales tax revenue averaging 12% gain each year.




The Future Legends Sports Park and the Downtown Redevelopment Projects will bring in much needed revenue to the town in the form of sales tax revenue from tourism and new residents. Economic Development staff could focus on attracting and retaining industries where we are leaking sales tax. Although, staff believes the report is a bit out of date due to the substantial uptick in e-commerce.

**Financial Impact:**

**Relationship to Strategic Plan:**

**Recommendation:**

**CC:**

**Attachments:**

1. Retail_MarketPlace_Profile_Windsor 3-11-22

# Retail MarketPlace Profile

Windsor Town, CO
Windsor Town, CO (0885485)
Geography: Place

Prepared by Esri

| Summary Demographics | |
|---|---|
| 2021 Population | 34,010 |
| 2021 Households | 12,065 |
| 2021 Median Disposable Income | $80,534 |
| 2021 Per Capita Income | $45,895 |

**NOTE: This database is in mature status. While the data are presented in current year geography, all supply- and demand-related estimates remain vintage 2017.**

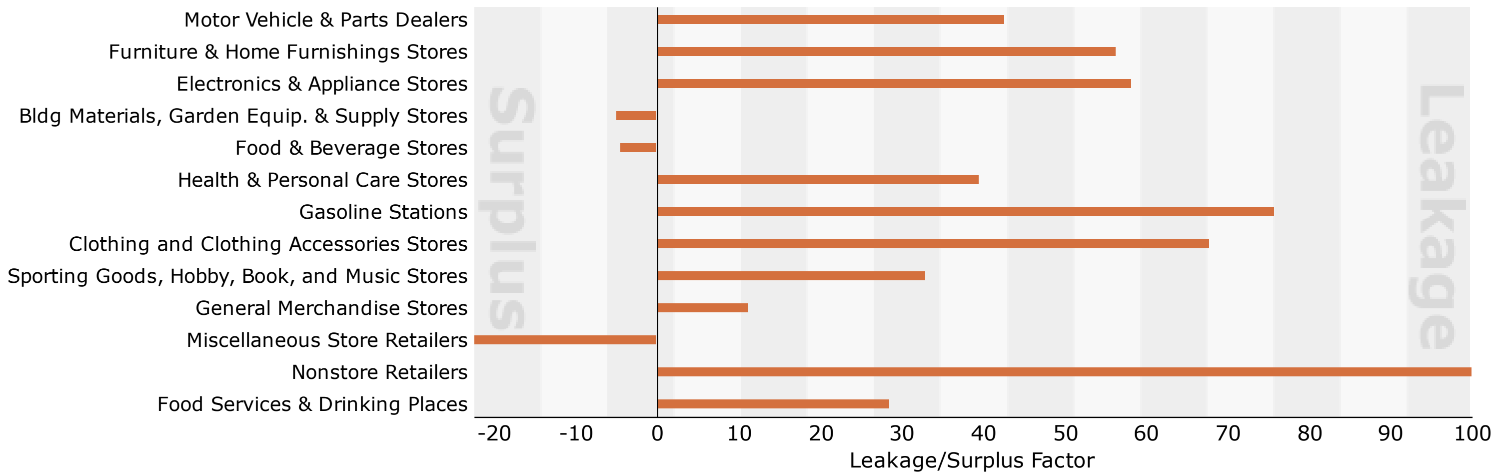
| 2017 Industry Summary | NAICS | Demand (Retail Potential) | Supply (Retail Sales) | Retail Gap | Leakage/Surplus Factor | Number of Businesses |
|---|---|---|---|---|---|---|
| Total Retail Trade and Food & Drink | 44-45,722 | $432,574,855 | $271,047,214 | $161,527,641 | 23.0 | 130 |
| Total Retail Trade | 44-45 | $389,175,357 | $246,946,091 | $142,229,266 | 22.4 | 83 |
| Total Food & Drink | 722 | $43,399,498 | $24,101,123 | $19,298,375 | 28.6 | 47 |
| **2017 Industry Group** | **NAICS** | **Demand (Retail Potential)** | **Supply (Retail Sales)** | **Retail Gap** | **Leakage/Surplus Factor** | **Number of Businesses** |
| Motor Vehicle & Parts Dealers | 441 | $81,927,140 | $32,891,658 | $49,035,482 | 42.7 | 12 |
| Automobile Dealers | 4411 | $63,661,971 | $12,773,635 | $50,888,336 | 66.6 | 3 |
| Other Motor Vehicle Dealers | 4412 | $10,943,497 | $11,725,850 | -$782,353 | -3.5 | 3 |
| Auto Parts, Accessories & Tire Stores | 4413 | $7,321,672 | $8,392,173 | -$1,070,501 | -6.8 | 6 |
| Furniture & Home Furnishings Stores | 442 | $13,605,055 | $3,800,823 | $9,804,232 | 56.3 | 6 |
| Furniture Stores | 4421 | $8,206,849 | $983,478 | $7,223,371 | 78.6 | 1 |
| Home Furnishings Stores | 4422 | $5,398,206 | $2,817,345 | $2,580,861 | 31.4 | 5 |
| Electronics & Appliance Stores | 443 | $13,894,446 | $3,669,552 | $10,224,894 | 58.2 | 2 |
| Bldg Materials, Garden Equip. & Supply Stores | 444 | $26,377,571 | $29,241,543 | -$2,863,972 | -5.1 | 7 |
| Bldg Material & Supplies Dealers | 4441 | $24,530,300 | $29,241,543 | -$4,711,243 | -8.8 | 7 |
| Lawn & Garden Equip & Supply Stores | 4442 | $1,847,271 | $0 | $1,847,271 | 100.0 | 0 |
| Food & Beverage Stores | 445 | $68,067,449 | $74,666,289 | -$6,598,840 | -4.6 | 15 |
| Grocery Stores | 4451 | $54,378,060 | $69,959,956 | -$15,581,896 | -12.5 | 7 |
| Specialty Food Stores | 4452 | $5,407,127 | $653,504 | $4,753,623 | 78.4 | 3 |
| Beer, Wine & Liquor Stores | 4453 | $8,282,262 | $4,052,829 | $4,229,433 | 34.3 | 5 |
| Health & Personal Care Stores | 446,4461 | $30,909,157 | $13,403,504 | $17,505,653 | 39.5 | 6 |
| Gasoline Stations | 447,4471 | $36,362,263 | $5,012,522 | $31,349,741 | 75.8 | 2 |
| Clothing & Clothing Accessories Stores | 448 | $18,288,987 | $3,504,297 | $14,784,690 | 67.8 | 3 |
| Clothing Stores | 4481 | $11,961,619 | $3,504,297 | $8,457,322 | 54.7 | 3 |
| Shoe Stores | 4482 | $2,370,479 | $0 | $2,370,479 | 100.0 | 0 |
| Jewelry, Luggage & Leather Goods Stores | 4483 | $3,956,889 | $0 | $3,956,889 | 100.0 | 0 |
| Sporting Goods, Hobby, Book & Music Stores | 451 | $15,334,666 | $7,743,784 | $7,590,882 | 32.9 | 15 |
| Sporting Goods/Hobby/Musical Instr Stores | 4511 | $13,820,325 | $7,276,260 | $6,544,065 | 31.0 | 14 |
| Book, Periodical & Music Stores | 4512 | $1,514,341 | $467,524 | $1,046,817 | 52.8 | 1 |
| General Merchandise Stores | 452 | $63,736,595 | $50,859,170 | $12,877,425 | 11.2 | 1 |
| Department Stores Excluding Leased Depts. | 4521 | $42,302,898 | $0 | $42,302,898 | 100.0 | 0 |
| Other General Merchandise Stores | 4529 | $21,433,697 | $50,859,170 | -$29,425,473 | -40.7 | 1 |
| Miscellaneous Store Retailers | 453 | $14,024,356 | $22,152,949 | -$8,128,593 | -22.5 | 14 |
| Florists | 4531 | $633,747 | $115,714 | $518,033 | 69.1 | 1 |
| Office Supplies, Stationery & Gift Stores | 4532 | $3,075,598 | $850,253 | $2,225,345 | 56.7 | 5 |
| Used Merchandise Stores | 4533 | $1,644,418 | $287,980 | $1,356,438 | 70.2 | 1 |
| Other Miscellaneous Store Retailers | 4539 | $8,670,593 | $20,899,002 | -$12,228,409 | -41.4 | 7 |
| Nonstore Retailers | 454 | $6,647,672 | $0 | $6,647,672 | 100.0 | 0 |
| Electronic Shopping & Mail-Order Houses | 4541 | $5,116,133 | $0 | $5,116,133 | 100.0 | 0 |
| Vending Machine Operators | 4542 | $130,369 | $0 | $130,369 | 100.0 | 0 |
| Direct Selling Establishments | 4543 | $1,401,170 | $0 | $1,401,170 | 100.0 | 0 |
| Food Services & Drinking Places | 722 | $43,399,498 | $24,101,123 | $19,298,375 | 28.6 | 47 |
| Special Food Services | 7223 | $707,308 | $125,284 | $582,024 | 69.9 | 1 |
| Drinking Places - Alcoholic Beverages | 7224 | $1,759,597 | $0 | $1,759,597 | 100.0 | 0 |
| Restaurants/Other Eating Places | 7225 | $40,932,593 | $23,975,839 | $16,956,754 | 26.1 | 46 |

**Data Note:** Supply (retail sales) estimates sales to consumers by establishments. Sales to businesses are excluded. Demand (retail potential) estimates the expected amount spent by consumers at retail establishments. Supply and demand estimates are in current dollars. The Leakage/Surplus Factor presents a snapshot of retail opportunity. This is a measure of the relationship between supply and demand that ranges from +100 (total leakage) to -100 (total surplus). A positive value represents 'leakage' of retail opportunity outside the trade area. A negative value represents a surplus of retail sales, a market where customers are drawn in from outside the trade area. The Retail Gap represents the difference between Retail Potential and Retail Sales. Esri uses the North American Industry Classification System (NAICS) to classify businesses by their primary type of economic activity. Retail establishments are classified into 27 industry groups in the Retail Trade sector, as well as four industry groups within the Food Services & Drinking Establishments subsector. For more information on the Retail MarketPlace data, please click the link below to view the Methodology Statement.
http://www.esri.com/library/whitepapers/pdfs/esri-data-retail-marketplace.pdf

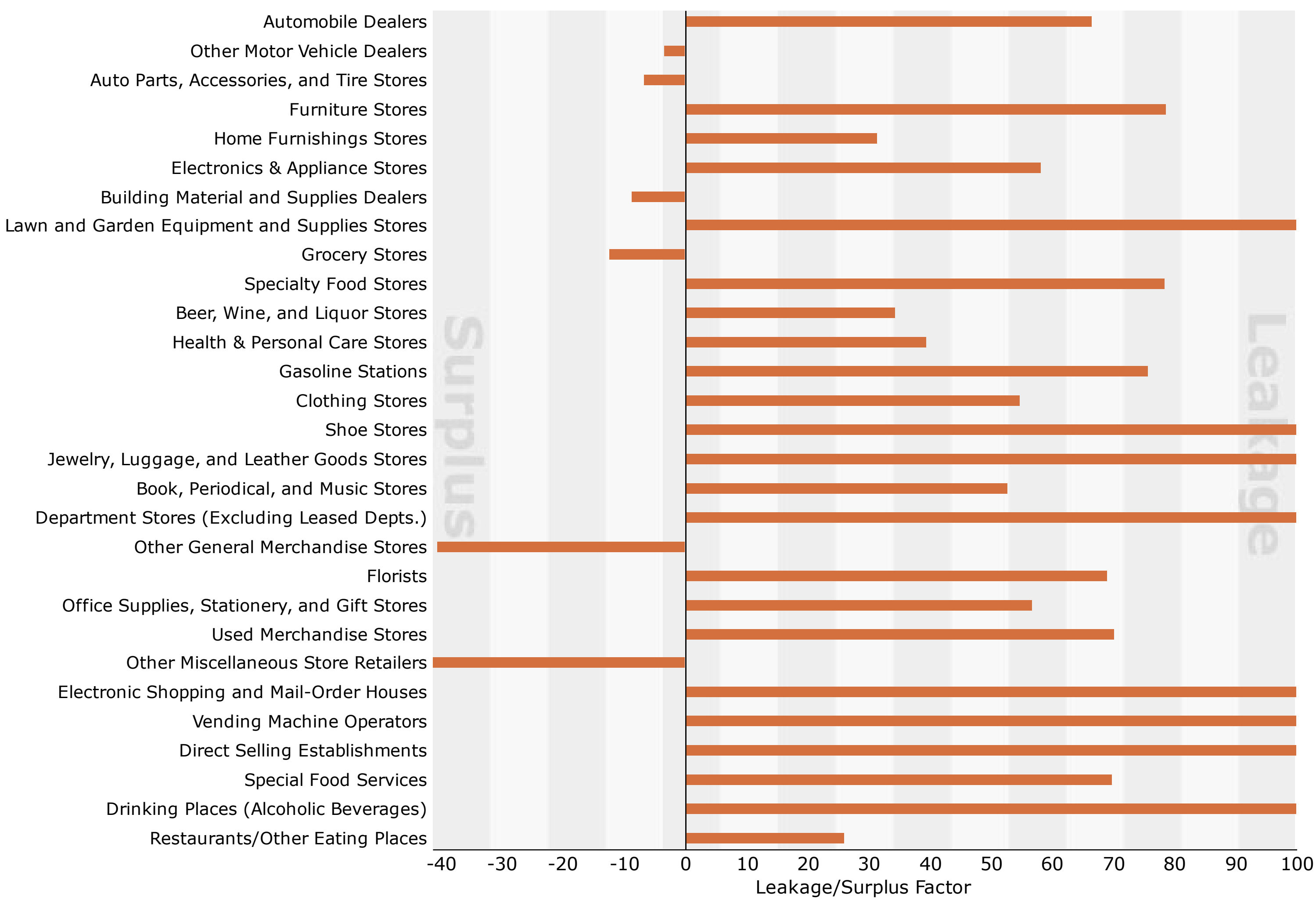
**Source:** Esri and Data Axle. Esri 2021 Updated Demographics. Esri 2017 Retail MarketPlace. 

March 11, 2022

## 2017 Leakage/Surplus Factor by Industry Subsector




## 2017 Leakage/Surplus Factor by Industry Group



# MEMORANDUM

**Date:** July 11, 2022
**To:** Mayor and Town Board
**From:** Stacy Miller, Economic Development Director
**Re:** Business Incubator Analysis - S. Miller, Economic Development Director
**Item #:** 3.

**Background / Discussion:**
Town Board had requested in their strategic plan that economic development staff investigate the need for a business incubator in Windsor. A business incubator is an organization that helps startup companies and individual entrepreneurs to develop their businesses by providing a full-scale range of services starting with management training and office space and ending with venture capital financing. Incubators typically focus on a few specific industries and do not have capacity to assist all types of business.

Most incubators provide the following assistance:

- Discounted lease rates on commercial space
- Mentoring programs and classes to assist with advancement
- Raising Venture Capital funding
- Focus on a few specific industries only

For more information on specific incubator operations and programs please see the Business Incubator Best Practices document included in your packet.

We had two regional incubators in Northern Colorado. Innosphere a non-profit regional incubator located in Fort Collins focuses on Bioscience/Medical Device/MedTech, Energy/Advanced Materials/Cleantech and Enterprise Software, Hardware, FinTech, Artificial Intelligence. They have six staff, seven client success managers and three venture fund team members. Their total operating budget is over $2.3 million. The second incubator called BizHub in Greeley is a virtual incubator housed within the East Colorado Small Business Development Center. They specifically focus on agriculture, oil and gas, and health and wellness. This model has not been as successful as they originally hoped.

There are numerous entities in Northern Colorado who support start ups and entrepreneurs. Please see the attached document in your packet. In addition to the current ecosystem in Northern Colorado, Staff is currently involved in the following partners and programs which assist business start-ups and support industries:

- Windsor Chamber of Commerce
- East Colorado Small Business Development Center
- Clearview Library District
- Regional Sector Partnerships in the following industries:
    1. Manufacturing
    2. Construction
    3. Hospitality including hotels/restaurants/retail
    4. Healthcare

5. Coming soon – I.T. & Finance

**Financial Impact:**
The initial financial investment and annual expenses are significant in developing and maintaining a business incubator.

**Relationship to Strategic Plan:**
Vibrant & Healthy Economy

**Recommendation:**
After researching the time, expenses, and talent required to develop a business incubator, staff recommends that the Town of Windsor does not develop their own business incubator. If the Town Board feels strongly about supporting start ups and entrepreneurs staff recommends supporting/incentivizing a private entity that has the resources required to develop and maintain a successful business incubator or funding some of the existing support programs and organizations currently in the area.

**CC:**

**Attachments:**
1. Business Incubator Best Practices
2. Entrepreneurial Ecosystem in Northern Colorado

## Benefits of a Startup Concentration in an Area

- Companies co-located in an area benefit from “external economies of scale”. Emerging companies need certain common inputs – for example, infrastructure, specialized legal and accounting services, suppliers, labor pools with a specialized knowledge base – that reside outside the company
- Companies in a common geographic area share the fixed costs of these resources external to the company. As more and more startups in an area share the costs of specialized inputs, the average cost per startup drops for the specialized inputs.
- Network effects operate in systems where the addition of a member to a network enhances value for existing the users. For example, The Internet, Facebook, Twitter and email are examples. These services have value with just 100 users, but with 100 million they are more useful

## Startup Community Requirements

1. Entrepreneurs must lead the startup community
2. The leaders must have a long-term commitment
3. The startup community must be inclusive of anyone who wants to participate in it
4. The startup community must have continual activities that engage the entire entrepreneurial stack

## Participants in the Startup Community

1. Entrepreneurs
    - Entrepreneurial leaders are charismatic. People want to be around them and are inspired by them
    - They don’t motivate people; they create context in which others are motivated
    - The startup community is continually evolving, this evolution can’t be controlled but should be embraced. Encourage and support new things, people and ideas and think of it all as additive.
    - It’s a game of increasing returns with more great things happening
2. Government
    - Must be a support role rather than a leadership role
    - Have a macro view. Use words like global, macroeconomic, policy, innovation, economic development.
    - Entrepreneurs use lean, startup, product, people and focus on the micro, specific things that need to get done or will have impact
    - You may see reports in the newspaper about innovation activity, unemployment changes, economic output, annual earnings, stock prices, executive compensation. Almost all this

info is irrelevant to a set of entrepreneurial leaders who are on a long-term journey to create a sustainable startup community
    - Create policy (whereas Entrepreneurs are hardwired to take action)
    - Control (whereas Entrepreneurs want impact)
3. Universities
    - Have 5 useful resources: the first 2 are students, professors who are most important, the next 3 are institutions: research labs, entrepreneurship programs, and technology transfer offices
    - Students are fresh every year, some will be entrepreneurs, some will work for startups. They all bring new ideas and fresh perspectives
4. Investors
    - They are feeders and so support the development of the startup community
5. Mentors
    - Advisors have an economic relationship with the startup, mentors do not.
    - Mentors give before they get
6. Service Providers
    - Lawyers, accountants, recruiters, marketing consultants. Some are companies, some are individuals
    - The best service providers invest their time and energy for no charge in early-stage companies
7. Large Companies
    - Can provide space and resources for local startups
    - Can create programs to encourage startups to build companies that enhance the large company's ecosystem
    - For example, Google provides free event space that can hold 250 people

## Facility/Service/Resource Considerations:

- Identify focus/scope
- Identify what stage will be supported: startup/incubator, second stage/accelerator
- Identify target industries/companies
- Determine outcomes and goals
- Determine requirements and type of space: offices, meeting rooms, shop, etc.
- Determine who will host/manage/fund the facility
- Identify capital/funding sources
- Determine what services will be offered: coaching, mentoring, training, networking, tools/resources needed, etc.
- Determine type of events/networking/competitions
- Identify gaps & challenges
- Identify support system/ partners/advisors/champions, etc.
- Identify who is responsible/accountable

## Attributes of Leadership in a Startup Community

1. Be Inclusive
    - Invite new people to events
    - Connect visitors to 10 people they should connect with
    - Give out assignments to those who express an interest in taking on a leadership role
    - Nurture new leaders, hand off existing activities to them, take on new activities yourself and hand those over
2. Play a Non-Zero-Sum Game
    - Having winners and losers is counterproductive
    - There is a huge amount of untapped opportunity
    - Embrace the notion of increasing returns
    - More startup activity will generate more attention to the startup community, which will generate even more activity
3. Be Mentorship Driven
    - The best leaders can be incredible mentors
    - Leaders should mentor other leaders, help people to become leaders, mentor entrepreneurs, and entrepreneurs should mentor each other
4. Have Porous Boundaries
    - The best startup communities have porous boundaries
    - It's acceptable for people to flow from one company to another
    - Leaders talk to each other and share strategies, relationships, ideas, and resources
    - When someone leaves one company for another, they aren't shunned
    - When someone moves to town, they are welcomed.
    - When someone leaves town, they are missed, and celebrated every time they come through for a visit
5. Give People Assignments
    - If you're a leader and people come to you to ask how they can be involved, give them assignments
    - This sorts out the serious from those who are not
    - Assignments should be immediately helpful. Trivial, but requires the person to take action. From a few minutes to one hour of work with minimal specific knowledge
    - 1 of 3 things will happen:

        - You'll never hear from them again (that's ok, they just weren't serious and now they've self-selected out). If you hear from them again later, ask them about their assignment
        - They'll do it. Awesome. Finding people who are good at just getting stuff done is hard. Increase assignment complexity and ambition gradually
        - They'll take it to the next level. They'll fit their assignment into a broader context, they'll make their assignment their own, they'll use the assignments as starting points
6. Experiment and Fail Fast

    - Having initiatives fail must be an accepted part of the culture of a startup community
    - In entrepreneurship, failure is simply part of the process of creating something great, rather than an endpoint
    - If failure is not acceptable, bad ideas will perpetuate

## The Mentor Philosophy

- Be “socratic”
    - spark debate by taking an opposing point of view
    - stimulate critical thinking and illuminate ideas with questions
- Expect nothing in return (you’ll be delighted with what you do get back)
- Be authentic/practice what you preach
- Be direct. Tell the truth, however hard
- Listen
- Your relationship is two-way, not one-way
    - Seek to learn more than you teach
    - Become peers. Become mentors to each other
- Clearly separate opinion from fact
- Hold information in confidence
- Clearly commit to mentor or do not. Either is fine
- Say “I don’t know” when you don’t know
- Guide don’t control. Teams must make their own decisions. Guide but never tell them what to do. It’s their company, not yours
- Accept and communicate with other mentors that get involved
- Be optimistic
- Provide specific actionable advice; don’t be vague
- Be challenging/robust but never destructive
- Have empathy. Remember that startups are hard

## Classical Problems

1. The patriarch problem
    - If there is a startup hierarchy, there will be an old white guy on the top who made their money many years ago and still run the show
    - Ignore them. Do your thing without getting approval from the patriarchs
    - Lead, and let them come to you if they want. Some will, and when they do, they’ll love what they see
2. Complaining about capital
    - “There’s not enough capital here”. Let it go. There will always be an imbalance between supply and demand for capital
    - Instead focus on creating business around a problem they are obsessed about. Believe you can raise the capital you need to scale your business regardless of the local supply of capital
3. Being too reliant on Government
    - Very few people in Government have a background as entrepreneurs, so they don’t understand startups
    - Government moves much slower
    - Governments run in a 4-year cycle. A different cycle from entrepreneurs
    - Entrepreneurs live in networks; Government lives in a hierarchy. What happens when a network relies on a hierarchy?

4. Making short-term commitments
    - Take a 20-year view. It's not a countdown. Reset that 20 year view every day
5. Having a bias against newcomers
    - In a hierarchy newcomers have to earn their way in
    - In a network, newcomers are not just welcomed, they are mobbed (in a good way)
6. Attempt by a feeder to control the community
    - Examples: VC's, Government, Universities may attempt to position themselves in the middle of all startup activity in a community
    - They often retard the growth because they are all hierarchies with top-down control pressing down on a network
7. Creating artificial geographic boundaries
    - Entrepreneurship doesn't follow geographic boundaries
    - What prevents a startup from expanding into another city, or picking up and moving? Nothing. If you want to keep and attract you need to keep improving
8. Playing a zero-sum game
    - Don't try and win at the expense of neighboring startup communities. That will stifle the growth of the startup ecosystem. Take a network approach and connect your startup community with neighboring ones
9. Having a culture of risk aversion
    - Concerned about investing your time in something that doesn't have impact? Take chances but give your effort time boundaries. If it's going not going anywhere after a few months, change it or kill it
    - Fearing rejection from leaders in the startup community? Let it go. If your initiative doesn't work, try another one. Build a reputation for trying stuff, collecting data, pivoting, and improving
10. Avoiding people because of past failures
    - If an entrepreneur fails and burns bridges on the way down, let it go and embrace them. He's learnt a lot. It's a way to encourage entrepreneurs to take risks.

## Activities and Events

1. Young Entrepreneurs Organization
    - Provide tangible peer support to founders building high-growth, successful companies both through education on relevant topics and through small peer support groups
2. Office Hours
    - Similar to the concept of a professor making himself available for a few hours every week for students who want to meet with him
    - One day a month, choose a day and announce you'll spend 15 minutes with anyone. Slot in people that are referred to you
    - or turn up at a cafe at the same time every week for an hour, and let anyone join you
3. New Tech Meetup
    - 5 presenters get 5 minutes to pitch their new technology followed by 5 minutes Q&A
4. Open Coffee Club
    - Where members of the community can interact deeply in an informal setting
5. Startup Weekend
    - event which enables people to start a startup

6. Pitching Events
    - aka “Pecha Kucha”
    - Each speaker gets 5 minutes: 20 slides that automatically advance every 15 seconds
7. Beta
    - Gathering for entrepreneurs, investors, students, and curious minds in an informal social setting
    - Showcase startups
8. Startup Digest
    - A weekly email newsletter about events that are happening in your area:
    - Have a topic
    - Good content matters
    - Avoid the filler content
    - Vary the event’s dates and times
    - Schedule daytime events
    - Look beyond the local area
9. New Venture Challenge
    - Like the business plan competition at universities
10. Startup Week
    - Schedule in a large number of events into a single week
11. Entrepreneurs Foundation
    - With a volunteer board of local entrepreneurs, service providers and local community foundation help, make it easy for startup companies to endow the community. They sign over 1 percent of their company to the foundation
    - The funds are used to build stronger communities, strong businesses, stronger leaders and more entrepreneurial success and empathy

## The Power of Community

1. Give before you get
2. Everyone is a mentor
    - For people who say they want to be involved, find a person they can mentor
    - Focus on your specific skill or background, and let the community know you are willing to mentor one person on this
3. Embrace Weirdness
4. Be open to any idea
    - In a hierarchy when someone suggests something, the immediate reaction is to start asking questions and try to figure out why it won’t work
    - In a network, the opposite is true. Respond with “awesome, go do it!”
5. Be honest
    - You don’t get stronger and better by people telling you that you are already perfect. You get stronger by being pushed by your workout buddy challenging you
    - Be direct, blunt and challenging
6. Go for a walk
    - Too many meetings happen in conference rooms
7. After-parties are important
    - That’s when the real part starts

## Myths about Startup Communities

1. We need to be like Silicon Valley
    - You can't do it, so don't try
    - Instead work on permeable organization boundaries, help people move freely, help young entrepreneurs collide. Let things evolve with your own unique flavor
2. We need more local venture capital
    - It isn't that important. Less than one in 5 of the fastest-growing companies in the US take on any venture capital in their history. And less that 0.5% of all new business
    - When banks won't lend you money, use friends, family, credit cards, and the best of all – from your own customers that can give you money tomorrow and you never have to pay it back
3. Angel investors must be organized
    - Just get started developing strong interpersonal relationships based on trust, build your collective network, make investments in promising entrepreneurs

# Entrepreneurial Ecosystem in Northern Colorado

## Existing Business Incubators/Business Accelerators/MakerSpaces:

- ***Innosphere Ventures*** (science and technology incubator that accelerates business success of startups and emerging growth companies in Fort Collins) www.Innosphereventures.org
- ***The Warehouse Business Accelerator*** at "The Forge" (Manufacturing Scale-up Accelerator in Loveland) https://www.warehouseinnovation.com/
- ***Colorado State University Institute for Entrepreneurship*** (free programming and mentorship) https://biz.colostate.edu/resources/centers-institutes/entrepreneurship
- ***Colorado State University Nancy Richardson Design Center (RDC)*** (interdisciplinary makerspace focused on Design Thinking and modern technologies helping to create a new generation of entrepreneurs and philanthropists that work together with industry and community stakeholders to propose solutions facing the world today) Includes meeting spaces, wood, metal & prototyping labs in Fort Collins. https://www.chhs.colostate.edu/rdc
- ***University of Northern Colorado's College of Natural Sciences Education and Outreach Center*** (student Experiential Learning Studio includes 3-D fabrication, digital design and control, construction sets, and a shop) https://www.cns-eoc.colostate.edu/stem-education-facility/maker-space/
- ***University of Northern Colorado Math and Science Teaching (MAST) Institute Makerspace*** (partners with K-12 educators, other higher education institutions faculty, government agencies, and business/community representatives) https://www.unco.edu/nhs/mathematics-science-teaching-institute/
- ***Desk Chair Workspace*** (upscale coworking community in Loveland) www.deskchairworkspace.com
- ***Front Range Business Centers*** (coworking workspace with full-service business center providing professional services in Fort Collins & Loveland) https://frontrangebusinesscenters.com/
- ***The Articulate*** (coworking space for creative professionals in Fort Collins) https://www.thearticulateco.com/
- ***The Armory*** (collaborative space for freelancers, creatives, nonprofits, remote workers, and entrepreneurs in Loveland) https://armorycoworking.com/
- ***Artworks*** (studio and display space for artists in Loveland) https://www.artworksloveland.org/
- ***Office Evolution*** (coworking space with tailored services, a unique working atmosphere and inclusion in Fort Collins) https://www.officeevolution.com/locations/fort-collins
- ***Digital Workshop Center*** (community center for education, coworking, and professional development in Fort Collins) https://digitalworkshopcenter.com/
- ***Cohere Coworking*** (Friendship-oriented coworking space for freelancers, remote workers, and non-profits in Fort Collins) https://coherecommunity.com/
- ***Jefferson's Study*** (coworking creative office space in Fort Collins) https://jeffersonsstudy.com/
- ***Fort Collins Creator Hub*** (makerspace with affordable access to tools to build your project) https://www.fortcollinscreatorhub.org/
- ***Loveland CreatorSpace*** (community-driven workshop for creative minds to create their visions.) https://www.lovelandcreatorspace.com/
- ***Loveland Public Library Makerspace Lab*** (makerspace includes 3D printer, CNC Mill Carving& Mac and PC lab with Adobe software in Loveland) https://www.lovelandpubliclibrary.org/services/technology/makerspace-lab

- ***Loveland Public Library tinkerLAB Makerspace*** (makerspace includes 3D printer, laser cutter & Adobe software for teens coming soon in Loveland) https://www.lovelandpubliclibrary.org/services/teens/tinkerlab
- ***High Plains Library District Library Innovation Center (LINC)*** (collaboration, coworking, science & technology lab, and arts & crafts spaces, music/video/podcast production, photography studio, culinary arts/teaching kitchen, wood/metal shop, art display/marketplace, and job/vocational training with community business partners) opens 2023 in the former Greeley Tribune building www.mylibrary.us/futurelibrary
- ***Hustle Workshop*** (co-working space for women) www.hustleworkshopco.com
- ***Foodshed Project Farm Business Accelerator*** (3-year program through a partnership with Colorado State University (CSU) Extension's Building Farmers Program, offering beginning farmers technical support, mentorship, and marketing assistance to establish a successful farm business. https://foodshedproject.org/farm-business-accelerator/
- ***Spaces Linden Street*** (coworking space in Fort Collins) https://www.spacesworks.com/fortcollins/linden-street/

## Entrepreneurial Meetups:

- ***Business Divas meetup*** (women entrepreneurs find connections, support, and more) https://www.meetup.com/Business-Divas/
- ***The Business Networks meetup*** (network, make connections and brainstorm solutions to business problems twice a month) https://www.meetup.com/BNetworks/
- ***Northern Colorado Community's Business Networking meetup*** (supports entrepreneurs and small business owners in the region) https://www.meetup.com/NCC-Business-Networking/
- ***The Caffeinated Business Network/Networking Fort Collins*** (supports entrepreneurs and their startups) https://www.meetup.com/fortcollinscoffeenetworking/
- ***Northern Colorado Networking meetup*** (hosts networking opportunities, workshops, and other events in Loveland) https://www.meetup.com/NorthColoITTL/
- ***LaunchNo.CO meetup*** (connect entrepreneurs with the right resources at the right time to help their business grow) https://www.meetup.com/launchnoco/

## Entrepreneurial Events:

- ***1 Million Cups*** (weekly events that entrepreneurs network and present their startups to each other) https://www.1millioncups.com/noco
- ***eWomen Network*** (hosts events for local women entrepreneurs) https://www.ewomennetwork.com/chapters/northern-colorado-545
- ***Fort Collins Startup Week*** (part of Techstar's annual weeklong conferences celebrating entrepreneurship held in multiple cities across the country) https://startupfoco.com/

## Startup Competitions:

- ***Entrepreneurial Challenge*** (annual startup venture competition hosted by the University of Northern Colorado Monfort College of Business in Greeley) https://mcb.unco.edu/e-challenge/
- ***Innovate Fort Collins Challenge*** (annual competition to earn grants) https://www.fcgov.com/environmentalservices/innovate-fort-collins
- ***PitchNo.CO*** (a competition for companies in Larimer and Weld Counties held in conjunction with Fort Collins Startup Week) http://launchno.co/pitchnoco/

## Angel Groups/Venture Capitalists:

- ***Colorado Angel Investors*** (investing in seed-stage companies in Northern Colorado) https://www.crunchbase.com/organization/colorado-angel-investors#section-overview
- ***Innosphere Investor Network*** (investors that work with technology startup companies) https://innosphere.org/investors/
- ***Rocky Mountain Venture Capital Association*** (invest in promising companies throughout the region) https://www.rockymountainvca.com/

# MEMORANDUM

**Date:** July 11, 2022
**To:** Mayor and Town Board
**From:** Shane Hale, Town Manager
**Re:** Future Meetings Agenda
**Item #:** 4.

**Background / Discussion:**
Not applicable

**Financial Impact:**

**Relationship to Strategic Plan:**

**Recommendation:**

**CC:**

**Attachments:**
1. 2022 Future Meetings Agenda

## FUTURE TOWN BOARD MEETINGS

| | |
|---|---|
| July 18, 2022<br>5:30 p.m. | Town Board Work Session<br>Strategic Plan Update<br>Discussion and Update of Road Impact Fees |
| July 25, 2022<br>5:30 p.m. | Town Board Work Session<br>Meet the Board<br>Emergency Management Update<br>Motorcycles and Canines |
| July 25, 2022<br>7:00 p.m. | Town Board Regular Meeting |
| August 1, 2022<br>5:30 p.m. | Town Board Work Session<br>Alcohol in Parks – Tentative<br>Playcore Grant – Tentative<br>Marijuana Tax Update |
| August 8, 2022<br>5:30 p.m. | Town Board Work Session<br>Board/Manager/Attorney Monthly Meeting<br>Meet the Board<br>Introduction of the Poudre River Trail Executive Director<br>Weld RE-4 School Land Dedication/Cash in lieu of Land Update |
| August 8, 2022<br>7:00 p.m. | Town Board Regular Meeting |
| August 15, 2022<br>5:30 p.m. | Town Board Work Session<br>Budget: Revenue Projections |
| August 22, 2022<br>5:30 p.m. | Town Board Work Session<br>Energy Plan Update |
| August 22, 2022<br>7:00 p.m. | Town Board Regular Meeting |
| August 29, 2022 | Canceled – Fifth Monday |
| September 5, 2022 | Canceled – Labor Day Holiday |
| September 12, 2022<br>5:30 p.m. | Town Board Work Session |
| September 12, 2022<br>7:00 p.m. | Town Board Regular Meeting |

| | |
|---|---|
| September 19, 2022<br>5:30 p.m. | Town Board Work Session<br>Budget – Capital Improvement Plan |
| September 26, 2022<br>5:30 p.m. | Town Board Work Session<br>Compensation Study Review |
| September 26, 2022<br>7:00 p.m. | Town Board Regular Meeting |
| October 3, 2022<br>5:30 p.m. | Town Board Work Session<br>Budget – Utility Rates and Fees |
| October 10, 2022<br>5:30 p.m. | Town Board Work Session |
| October 10, 2022<br>7:00 p.m. | Town Board Regular Meeting |
| October 15, 2022<br>(Saturday) | Town Board Work Session<br>Operating Budget |
| October 17, 2022<br>5:30 p.m. | Town Board Work Session |
| October 24, 2022<br>5:30 p.m. | Town Board Work Session<br>Budget – Follow-up Questions |
| October 24, 2022<br>7:00 p.m. | Town Board Regular Meeting |
| October 31, 2022 | Canceled – Fifth Monday |

**Future Work Session Topics**

- DDA Entertainment District
- Telecom Code (Pending FCC Rules)
- Regional Water Treatment Plant Site Update
- Land Use Code Update
- Discuss Wells Used For Geologic Sequestration of Carbon Dioxide draft ordinance