Research and Consulting Committee
Monday, June 15, 2015
12:00 p.m.
Meeting Minutes

Attendance: Warren Falberg (chair), Jeff Kerstine, Catherine Miller, Andy Benson, Caroline McKinney, Julie Heath, Michael Jones, Brad Evans, and Chris Nicak

I. Welcome:
Warren welcomed everyone to the meeting, and the committee members then introduced themselves. The Center’s new Research Associate, Chris Nicak was introduced to the Committee.

II. Staff Update:

Julie updated the Committee on recent staff changes, including the resignations of Stuart Wilson and Megan Ryan. Stuart accepted an offer to work with a company that analyzes big data and Megan Ryan moved on to the City of Cincinnati as Deputy Director of the Department of Trade and Commerce. Julie also stated that we are very happy to have Chris on board as Research Associate. Chris is a former graduate assistant with the Economics Center and most recently was in Washington DC where he owned his own company. Chris brings a tremendous tool kit to the Economics Center and has experience with business development. Another offer has been made to Elizabeth La Jeunesse. Elizabeth is currently working at Harvard’s Joint Center for Housing Studies and has also worked for the St. Louis Fed. Elizabeth’s tentative start date is September 1st. Julie stated that we have several proposals out to prospects now which will make for a busy fall, but we will be back to a full complement of Research Associates.

Jeff inquired if we are able to ramp up our graduate assistant staffing to accommodate for a busy fall. Michael stated that yes we can and we usually have 5 graduate assistants on staff during the academic year.

Andy asked if we could develop a portfolio of faculty consultants. Michael indicated that this could be accomplished with the Economics Center’s Fellows Program.

Julie provided another staff update on Michael. The dean of College of Business has updated the workload document and is now requiring all educators to teach an increased course load. Michael will need to reduce his time at the Center due to increased teaching responsibilities. Michael is looking for a tenure track position, but is still the Director of Research until he finds tenure position. He will focus on longer term research projects, such as the Kautz Scholars Program and less on day-to-day projects. Julie stated that the Kautz Family has been a longtime supporter of the Economics Department and the Economics Center. The Kautz’s want to increase support for graduate education and have created the Kautz Scholars Program. This program will support public goods research with the Economics Center to elevate the Center as a thought leader in the community. This Program will fund 2 graduate students in the MA Econ program. Michael provided details on the two projects the Kautz Scholars will be working on:
1) Creating a database of compensation for teachers in the state of Ohio. This publicly available database will be the first-of-its kind developed in the State. The Economics Center can then leverage add on opportunities for consulting services. Warren requested the Center heavily market this product.

2) Creating a database tracking industry growth and economic development incentives in Ohio. This database can help local communities answer the questions of, What is the right incentive package? Using ES202 data we can examine the change in industry trends over time to deterring what would have happened anyway, without incentives. The Kautz Scholars will build a high level database, which the Economics Center can use to obtain follow on consulting contracts.

III. Financial Update:

Michael Jones updated the committee on the list of current and past projects. The Research Team is forecast to close FY 15 with approximately $580,000 under contract and will have invoiced an estimated $550,000. A couple of projects currently under contract will not be complete before the end of the fiscal year due to client delays.

Michael discussed FY 16. We are rolling approximately $30,000 of work forward that is not able to be completed in FY 15. Heading into FY 16 approximately $179,000 is under contract. Moving into FY 16, the water economics business has been very active and currently has 7 proposals out to prospective clients. Contracts with the City of Springfield and the Metropolitan Sewer District of Greater Cincinnati are highly likely, totaling nearly $85,000. We have partnered on a RFP for the Northeast Ohio Regional Sewer District, which was selected as a finalist.

ACTION ITEM: Warren asked for a list of proposals, with contact information to be provided to the Board of Trustees at next week’s meeting.

IV. Projects Update:

Michael provided an update on recent projects. He stated the Benefit Cost Analysis projects that we recently completed for Wasson Way and for the Elmore Connector Bridge were very profitable. The City of Cincinnati is applying for TIGER funding for both of these projects and the BCA studies are required under the program. We have 2 additional BCA projects for next year.

Julie mentioned the work we have recently completed for Cradle Cincinnati and her recent testimony before the Senate Medicaid Committee at the request of Senator Shannon Jones. She also mentioned our conversation with the City of Columbus to perform a similar study on the cost of preterm birth. Julie also mentioned our proposal to Strive in response to their RFP for expanding access to preschool in Cincinnati and that we have a follow up phone call on 6/16. Andy stated that the City of Columbus is in the process of starting an organization similar to Strive. ACTION ITEM: Andy to find out contact information for new organization.

Warren asked about the Economics Center performing an economic impact study for the financial industry. Michael stated that we have been in preliminary discussions with the
Ohio Bankers’ League. **ACTION ITEM:** Julie to call the Executive Director of the Ohio Bankers’ League.

Discussion shifted toward action items from April 15, 2015 Committee Meeting.

**ACTION ITEMS:**

- **Marketing Collateral:** The marketing collateral is not yet finished. Warren advised that Economics Center staff and management review the material first, within 4 weeks and then send to the Committee for comments. Warren stated that this is an important piece of marketing material and is necessary for the Research Division to grow.

- **Michael** has asked Sue Heilmayer to provide a report on our past clients, which should be complete by 6/18 or 6/19.

- Brad to meet with all trustees of the Center, one on one, to bring them on board with the research capabilities, and develop a profile of the trustees’ own network and business connections to understand who can provide an introduction to a potential client. **Brad has not yet been able to begin these meetings due to staff changes but will complete this task in the next 6 months to a year. An update will be provided at each Committee meeting.**

- Michael and Brad to re-approach United Way via a connected trustee (UW and EC). Mark Cinquina and Shawn Kelley can be helpful, as well as a number of individuals who are friends of the Center and are on UW board. Two items to discuss: possible focus for “good of community” research our new GA may be able to do, and the Center’s capabilities re program evaluation and ROI work. **An intern has been working on best practices for non profits as a way to get in the door with United Way and other agencies.**

- Brad to work on meeting with top accounting firms (EY, Deloitte, PWC, Plante Moran about Center services complementing their consulting work). Dinsmore Law firm also has a consulting practice, as does KMK. **Brad has not yet been able to begin these meetings.**

- Julie to arrange a meeting with Denise Driehaus for possible research work and connections in Columbus (coordinating UC Gov’t Affairs office). **Julie has not reached out to Denise Driehaus, but has reached out to Shannon Jones. Julie will reach out the Denise Driehaus.**

- Look for professional associations of frequent clients (conferences or meetings of School Business Treasurers, City Managers (municipalities), etc. which take place in Columbus). **Michael stated the Economics Center is currently identifying and building a list of conferences in Columbus this fall and currently submitting applications to present at the conferences.**

- Reestablish a relationship with Gov’t Strategies, as well as Matt Davis (formerly of the Chamber) who is attempting to begin his own consulting business.
Government Strategies is involved with the Over the Rhine Community Urban Revitalization Corporation and the Cincinnati Brewing Heritage Trail.

- Brad to connect with the Cincinnati Chamber for data needs coming out of their strategic planning process. The Center is in the early stages of the Economic Outlook Event. The Jobs 2020 Outlook Report may be revised.

The meeting was adjourned at 1:21pm