Board of Trustees  
Tuesday, February 16, 2016  
Meeting Minutes

Attendance: Peter Alpaugh, Diane Altmix, Nathan Bachrach, Brian Brockhoff, Christine Carelton, Warren Falber, John Frank, Jr., Chris Habel, Matt Iacobucci, Jason Jackman, Shawn Kelley, Arlene Koth, Susan Lang, Sean McGrory, Laura Mitchell, Nicole Ramussen, Al Riddick, Bill Robinson, Chad Summe, Nick Vehr, Justin Vanderglas, Bradley Meeks, Charles Baverman, Jim Ortman Jonathan Papin, Robert Mecklenborg, Dean Larry Johnson, Marihelen Miller, Julie Heath, Mary Kate Fogarty and Danielle Demma

I. Welcome  
Chris Habel welcomed everyone to the meeting via conference call.

II. Consent Agenda  
- A motion was made to approve the Consent Agenda which included: 1.) Minutes from the December 8, 2015 Board of Trustees meeting, 2.) the current fundraising report 07/01/2015 through 1/11/2016. The motion received a second and approval was unanimous.

III. StEP/$martPath Experience and StEP school culture  
- Marsha Piphus, North Avondale Montessori discussed how StEP and $martPath have impacted her school and students. Marsha has been named the StEP educator of the year for the annual luncheon.

- Eric Dunn, Principal, Pleasant Run Elementary. Eric discussed on StEP has affected his school from an administrators point of view. Eric has been named Principal of the year for the StEP program for the annual luncheon.

IV. Financials  

Revenue  
- Overall the financial health of the Center is strong. Research is tracking well over budget, projected to be up $151,000 for the fiscal year.

- Program revenues are below budget, driven by a decrease in tuition revenue. The Center continues to lag in the sale of graduate credits, a situation that other Centers and Council are also experiencing. However, we are increasing the number of teachers we are reaching, which strengthens our mission.
• We are projecting that contributions will be at budget. Current contributions are up $60,000, largely due to grants from the Ohio Department of Education and the City of Cincinnati. Projected luncheon revenue is included in this number, we expect the luncheon revenue to be down $75,000 from last year.

Expense

• Research expenses are lower due to high workload of the research team. Research team doesn’t have time to travel or attend conferences.

• Tuition expense is projected to be lower due to lack of selling graduate credit.

• Salaries are expected to be over budget. Approximately 25% of that overage is due to hiring extra graduate assistants to support the research efforts. The Center also changed Katie Smith from a part-time StEP employee to a full-time employee. Also, some compensation adjustment for a few employees.

• Depreciation expense is projected to be $20,000 under budget due to the amortization of SmartPath. The Center is amortizing SmartPath over 7 years roughly $10,000 a month. The launched for SmartPath a couple months later than expected.

• Projecting the Center will be $67,000 in the positive.

V. Scorecard

• Julie explained the difference in research revenue on the scorecard vs. the financials. Julie and Brad account for the funds when the contract is signed. Sue doesn’t record until we have invoiced the client. The current revenue for research is $953,000. Julie discussed how the Center is becoming a more significant part of the community faster than expected. For example, the Center has had two meetings with Partners for a Competitive Workforce. The Center will work with them around estimating jobs in manufacturing and construction. Also, will the jobs will job pay self-sufficient wages. The Chamber also had a conversation with the Center about being involved in next jobs outlook report for the 2024 or 2025.

• Julie’s monthly column in Enquirer was about the Flint, MI water situation. The Center is sending out press releases. Julie hopes this will increase the Center’s profile in this area.

• StEP is doing extremely well. The scorecard shows 4,300 students, but Erin estimates we will be closer to 4,500 students. Julie discussed taking the program bigger looking at K-2, but more immediately would be a middle school program. Julie has been talking to one of assistant Dean’s at CECH about doing an after school programs in grades 7 and 8. Julie is writing a grant proposal to fund this in addition to funding the Center would be able to hire an additional person for StEP program.
• SMG spring game started over a week ago. Chris Habel brought the Board’s attention that the Center is still looking for sponsorship for SMG. Nathan Bachrach said he would be happy to co-chair the community of financial professionals on the Board to assist with funding. If any of the Board members would like to be part of that committee please email Julie or Danielle.

• Professional Development continues to be a struggle in getting teachers to buy credit. Julie has been working with a husband and wife team that developed a game called the Budget Challenge. H&R Block gave them money for the program and has approved giving us the opportunity to add graduate credit starting in Fall 2016. The Center hopes this will increase our revenue for graduate credit. The number of teachers reached by the Center, however, is greater than our goal for the year. The Center is engaged with CECH about embedding some of our certificate programs into professional development.

• The Alpaugh Scholars program wrapped up last week. Alpaugh is a leadership program for Cincinnati school administrators. The Alpaugh program is a series of six meetings that expose participants to business people and panelists that talk about various issues in the education community. The Center added non-profit leaders that would be interested in the education space, which was very successful.

• SmartOhio- Julie was leaving for Columbus after the Board meeting to testify in front of the House Finance Committee. Lou Terhar did a great job in first round of testimony, which was sponsored testimony in the House. The Center has 12 co-sponsors on the bill. Julie entered into testimony letters from Ohio State Extension, Susan Lang superintendent of Wyoming Schools and letters from teachers and students.

• Julie will stay in Columbus and tomorrow will testify before the Senate Committee on the research the Center put together on the sales tax holiday. The Center prepared the report for the Ohio Retail Merchant Association.

• SmartPath- Monetization efforts continue. Julie has spoken to eight states so far, but no money yet. Julie is scheduled to attend a conference in a few weeks where state council directors will be in attendance. Susan Zaunbrecher helped facilitate the trademark process with a colleague at Dinsmore.

• SmartPath- The Center received a $25,000 grant from Kazantijan foundation. This funding is to extend the experience, the look and feel of the characters.

• Luncheon- The date for the luncheon is May 19th. Julie and Nick Vehr talked about a luncheon centered on the current election cycle. Nick Vehr reached out to Rick Green, president and publisher of the Enquirer. The plan is for him to appear with a yet to be named National Gannett correspondent. Chris said once we have a date it’s the Board’s responsibility to bring as many people as possible. This is a major funding source for the Center. The committee will continue working on speakers for the next two years to keep the pipeline full.
• We would like to award John Barrett the Economics Empowerment Award personally or on behalf of Western and Southern. Julie will reach out to Mike Conaton to see if he will approach John. Julie announced that the Founders award that is rarely handed out will go to Peter Alpaugh this year.

VI. YP Fundraiser

• Charlie Braverman from Dinsmore talked about the YP committee putting together a fundraiser set for a tentative date of 4/28 at Moerlein Brewery in Over-The-Rhine. YP’s are looking to the board for their expertise and contacts. The YP’s would like to do a silent auction and with a few items. Charles asked if anyone has the ability to contribute individually or on behalf of their company. YP’s are also offering sponsorship. Title sponsorship at $1,500 and Standard sponsorship at $500. The standard sponsorship would include the companies name on the marketing materials for the event. The title sponsorship would include a table at the annual luncheon and also and opportunity to speak at the event. Charles asked the Board to push out the marketing materials to any YP’s that work with a Board member.

VII. 2016 Meeting Schedule

All meetings will be held at the Economics Center, Room 359 unless indicated otherwise;

Tuesday, May 17, 2016 7:30 a.m.-9:00 a.m. (Room 259)
Tuesday, August 23, 2016 7:30 a.m.-9:00 a.m.
Tuesday, November 8, 2016 12:00 p.m.-1:30 pm.

The meeting was adjourned.