MEETING MINUTES

Economics Center Research & Consulting Committee Meeting
July 12, 2013

Attendees:
Committee Members: Warren Falberg (chair), Andy Benson and Jim Russell by phone.
Center Staff: Michael Jones, Julie Heath, Stephen Samuels and Lorrie Penner

Michael Jones called the meeting to order.

Research & Consulting division Overview
Michael presented an overview of the Center’s Profit & Loss statement July 2012 through June 2013.
The research team’s goal for FY2013 was $590,000 in contract revenue. The goal was
exceeded through internal process improvements. The research team focused on improving
time allocation of researchers and GA’s on projects as well as an efficient tracking system to
look at the profitability of each project.

The Profit & Loss Budget Overview July 2013 through June 2014 was reviewed. The Contract
Revenue goal is $649,000. Julie confirmed that this goal is a stretch for the team. After
Expenses for program costs, salaries, administration and marketing the Net Income is
expected to be $16,311.

Andy Benson recommended that the Center look at creating a bigger footprint by using
FY2013 NI of $143,408 to go into marketing and doing more events like the upcoming
Economics Center Fellows Panel coming on August 15. Jim Russell agreed that the Center
should consider expanding into Northern Kentucky and Indiana.
Julie Heath let the committee know that the Board of Trustees has recently approved her
participation as the Director of the Ohio Council on Economic Education (OCEE). Through
connections made on a state level she believes that the Center will get more traction not only
on the education side, but on the research side as well.

Project Review FY2013
Michael shared that the Center was involved with approximately 40 projects in FY13. He
highlighted the following current projects;

- Program Evaluation for Cincinnati Works
- Economic Impact of Cincinnati Children’s Hospital Medical Center
• Analysis for Blue Ash Parks
• Ohio Sales Tax Plan Analysis (just completed)
• University of Cincinnati Economic Impact (ROI of students after graduation)
• Cincinnati State Economic Impact
• GCHC/GDAHA Economic Impact
• Diversity Benchmarking for Tri Health

Economics Center Panel

August 15, 2013. 10:00 a.m. - 12:00 p.m.

WEBSITE LINKS
Event Page: http://www.economicscenter.org/paneldiscussion
Invite Online Version: Panel Discussion: How Will Ohio’s New Budget Affect Schools?

Since Cary Furniss is unable to participate as part of the panel, Michael is planning on asking Gary Park, Superintendent of Princeton and Robin White, Great Oaks as backup.

The Center is looking into pre-event article, which Andy recommended it would be good to see if Carlee can be interviewed. The Center has already planned a press release to the Enquirer and looking at post media event after the panel concludes.

Success for this event would be attendance of 75-100.

FY14 Goals
• $649,000 revenue
  - 15% is CSO/EPA Affordability work.
• Consistent positive client satisfaction
  - Highest rating on client feedback surveys
• $100,000+ Grant funded research project(s)
• Successful blog launch and readership growth. After first three months . . .
  - 200 unique weekly site visits
  - 20 new sign-ups each month to receive monthly blog push (newsletter)
  - 1 or 2 corporate sponsors = $10,000
• Implementation of 2 economic panel event series. Success is . . .
  - Attendance of 100
  - At least 1 research project developed as a result = $25,000

ACTION ITEM: Michael to provide a full version of the FY14 goals document.
**FY2014 Strategic Plan**
Strategy #1: Consult with vision - advise with data - and equip with tools, so our clients can make on-going, informed economic decisions.

Strategy #2: Tell stories that bring statistics to life and economic issues home

Strategy #3: Specialize in Economic Development and CSO/EPA Affordability to be state or national, industry experts. Jeff Rexhausen to capitalize on his work and reputation with water/sewer capability research. He and other team members to join professional organizations related to research we would like to pursue.

Strategy #4: Leverage the unique skills and perspectives of team members to activate firm growth.
   - Delegating specific people to elements of projects through staffing analysis as Warren Falberg recommended.

**Addition to the Research & Consulting Committee**
Some recommended individuals were discussed. The committee decided it may be too early for looking at specific people and recommended next steps in this search is to develop a matrix with desirable qualities that a new R & C committee member should have that tie to the strategic goals of the Center. And also to develop a description of the job duties and expectations of the new committee member.

**ACTION ITEM:** Micheal to develop matrix and job description and send to committee for review.

**Please save the dates for the following remaining 2013 meeting:**
Wednesday, October 2 – lunch meeting at noon
Meeting location: Economics Center.

The meeting was adjourned.