

ECONOMIC DEVELOPMENT COMMISSION

MEETING MINUTES

April 9th, 2024

7:00 a.m. – 8:30 a.m.

MEETING DATE

April 9th, 2024

Virtual Meeting

MEETING PARTICIPANTS

Commission Members

Carrie Schiff, Chris Franz, Eshter Lee Leach, Andrew Sparr, David Dragoo, Walker Stapleton, Steven Paletz, Jay Seaton, Carl Young, and Jesse Ogas.

Guests

Curtis Englehart, Jack Fritzinger, Kurtis Minder, Dawn Conley, Johnna Reeder Kleymeyer, Sherry Hoffman, Laura Hickernell, Renise Walker, Jim Marchiori, Kenneth Fricklas, Ned Harvey, and Matt Nunez.

Staff

Eve Lieberman, Jeff Kraft, Sean Gould, Keri Ungemah, Alissa Johnson, Laura Rodriguez, Ashley Mount, and Virginia Davis.

A. Meeting Called to Order

Schiff called the meeting to order.

B. Colorado TechHUB Development Grant Federal Fast Forward Application Presentations

Lieberman thanked the group for meeting. The Colorado TechHUB Development Grant supports economic development projects where they're highly engaged. Community efforts within Colorado to advance regional economies. Through this program, OEDIT seeks to align national and state economic development priorities to close ecosystem gaps and create greater connectivity and growth for Colorado's knowledge and technology intensive industries. Enhance economic diversification and resiliency and promote equity and inclusiveness in under resourced communities. Eligible applicants are consortia who participated in the TechHUBNow! pitch session in May 2023, that did not receive an EDA, Federal tech hub designation, a strategy development grant, or both.

The total amount available for all applications is \$2 million dollars with a maximum award amount of \$750,000. We consider this seed funding to kickstart the projects with the intention that these projects will be sustainable and continue their work as a tech hub with baseline metrics that will be discussed later today that include the creation and retention of net new jobs leveraging private and Federal dollars and the development of workforce development programs.

Rodriguez briefly went over the guidelines, the application and review and awarding process.

Rodriguez introduced the first applicant presenters.

Resilient & Adaptive Cyber Protection of Industrial Control Devices & Systems (RAPIDS)

Englehart, and Minder presents the RAPIDS application.

- Primary Location - Grand Junction
- Sector - Industry Control Devices & Systems and Cybersecurity
- Request - \$749,973.60
- Recommended Award Size - Up to \$625,000.00
- Summary
 - The RAPIDS consortium seeks to enhance cyber security for critical environmental and national security infrastructure along the Colorado River. Specifically, the RAPIDS consortium will develop a series of initiatives which seek to: develop a college-level curriculum to support the next generation of cybersecurity professionals; enhance the cybersecurity workforce to securely manage the Colorado River; enable the secure and efficient management and measurement of the Colorado River; provide a service economy to roughly 300 municipal water districts along the Colorado River; and create a model for the secure management of rivers nationwide.
- Highlighted Deliverables:
 1. Develop 9 new cybersecurity courses at Colorado Mesa University in support of RAPIDS goals and objectives.
 2. Provide 20 scholarships to CMU students engaged in cybersecurity coursework.
 3. Identify at least 75% of future funding sources by the end of the grant period.
- Summary of the Applicant's Proposed Match:
 - Grant Share: \$749,973
 - Matching Share: \$932,467
 - Grant Rate: 45%
 - Matching Share details: 100% in-kind (staff time, office space, website & marketing)

Securing Space

Reeder-Kleymeyer, and Conley presents the Securing Space application.

- Primary Location- Colorado Springs
- Sector-Cybersecurity, Aerospace & Defense
- Request-\$749,980.00
- Recommended Award Size-Up to \$750,000.00
- Summary
 - The Securing Space Assets Coalition seeks to establish a Tech Hub in Colorado Springs to enhance Colorado's competitive edge in aerospace, defense, and cybersecurity. Specifically, the consortium seeks to leverage partnerships with foundational research labs in order to provide data science, cyber technology, and business resources in support of Colorado's robust space economy.

- Highlighted Deliverables:
 1. Launch 20 projects through the Data Mine of the Rockies, engaging 200+ students.
 2. Raise at least \$1.5M in Federal funding to support continued growth of the Tech Hub.
 3. Bring at least 3 new technologies to market from the SBIR/STTR Lab.
 4. At least 40% of jobs created through new companies are filled by underrepresented populations.
- Summary of the Applicant's Proposed Match:
 - Grant Share: \$749,980
 - Matching Share: \$751,200
 - Grant Rate: 50%
 - Matching Share details:
 - 100% in-kind (staff time, lab space, cloud storage, board time, VC fund investment in companies)

Colorado CleanRange

Harvey presents the Colorado Clean Range application.

- Primary Location-Denver Metro
- Sector-Clean Energy
- Request-\$749,999.50
- Recommended Award Size-Up to \$625,000.00
- Summary
 - The Colorado CleanRange Coalition (CCC) seeks to establish a Tech Hub in support of Colorado's leading role in the adoption of Clean Energy Technologies. Specifically, the CCC will develop the CleanRange Connect platform, which will include a statewide asset database and support regular coalition convenings; provide innovation support through the Virtual CleanRange Accelerator and Testbed Network; and deploy a workforce development initiative to identify key skill gaps and provide targeted training.
- Highlighted Deliverables:
- Launch CleanRange Connect online platform, include asset map and database.
 1. Establish the CleanRange Accelerator & Testbed Network to provide mentorship, training, and essential commercialization resources to clean tech innovators.
 2. 1000 new jobs created by CCC supported companies.
 3. 20 new companies created.
 4. Secure at least \$3M in additional funding to support CCC operations beyond initial OEDIT investment.

Summary of the Applicant's Proposed Match:

- Grant Share: \$750,000
- Matching Share: \$750,000
- Grant Rate: 17%
- Additional funding to be raised: \$3,031,499
- Matching Share details:
 - Secured for EDA Tech Hubs Proposal (seeking re-commitments), includes \$376,000 Cash & \$240M in kind (VC included)

After hearing the applicant presentations, the EDC asked questions and provided feedback to staff n guardrails for each applicant.

Staff will bring the applications to the next EDC meeting with staff recommendations for review.

With all items discussed, the meeting was adjourned.