

## **ECONOMIC DEVELOPMENT COMMITTEE**

**DECEMBER 13, 2011**

**3:20 P.M.**

Councilman Benson, Chairman, called the meeting of the Economic Development Committee to order with Councilpersons Scott, Rico, Robinson, Berz and Gilbert present. Councilman Murphy joined the meeting later. City Attorney Michael McMahan and Shirley Crownover, Assistant Clerk to the Council, were also present.

Others present included Lee Norris, Dan Johnson, Tony Sammons, Gary Hilbert, Dickie Hutsell, Danny Thornton, Tony Boyd, Maria Noel, Jim Templeton, Dennis Malone, Jerry Stewart, Steve Leach, Eddie Tate, Wayne Cropp, John Bridger, Richard Beeland, Alice Canneli, John Van Winkle, Attorney Keith Reisman, Daisy Madison, Chris Dailey, Joe Ferguson and David Adair.

**On motion of Councilwoman Berz, seconded by Councilman Gilbert, the minutes of the previous meeting were approved as published.**

Vice Chairman Benson stated that several had attended a luncheon provided by the Enterprise Center, and they were so proud of what they heard that they wanted this information shared with everyone. He called on Mr. Wayne Cropp to make the presentation.

Mr. Cropp thanked the Council for this opportunity, stating that he was the President and CEO of the Enterprise Center; that they had asked everyone to join them for lunch and several had taken advantage of this; that their focus was on a Technology/Transfer Program, and he appreciated this opportunity to bring the Council up to speed. He stated that they partnered in these things and could not take all of the credit—that they did it the “Chattanooga Way”. He introduced his staff, Chris Dailey, David Adair, Maria Noel and Joe Ferguson.

He spoke of their mission, mentioning that they took the Council to see the Sim Center, which is involved with high tech economic development. He stated that they did not do recruitment but promoted research and development and coordinate local technology and stimulate new capital.

Mr. Cropp stated that they focused on Technology/Transfer and Commercialization, including Alternate Energy, Advanced Transportation, Regional Relationships, and Community Revitalization; that they looked ahead to the future in transitioning and preparing students for jobs that don’t exist for problems we don’t even know of yet. He stated that we were on the cusp of a great technology change. He mentioned Innovative Economy, stating that there were constraints out there—that land is at a premium, and they develop former industrial sites with technical jobs with a smaller footprint and a reduction in brownfields.

He mentioned Chris Dailey who works with the big picture economic development, stating that we are right in the middle of the strategy. He talked about the INSIGHT Program giving as an

example partnering with Company Lab, which is a high-growth entrepreneurial accelerator program.

Mr. Cropp went on to talk about the GIG City Initiative and the Leadership Team, noting that EPB was the first to offer this type internet speed with the fastest footprint, which makes us a potential test bed. He spoke of three “killer” apps in the GIG Network—Smart Grid, Super Fast Internet, and Wireless Mesh Network; that people find out about these apps and build businesses and companies around it, and they had created the GIG Prize worth \$300,000. In addition there is a Geek Hunt where they are trying to recruit the world’s smartest people.

He went on to talk about using Social Networking; that their role was the front door for research, and they were working with the best researchers in the country; that they were the liaison to connect into EPB capability. He stated that Grants will be given, and they were facilitating proposals with colleges such as Vanderbilt, Georgia Tech, Ohio State, Purdue and Southern California.

Mr. Cropp went on to talk about the STEM Initiative and the \$1.8 million dollar grant that is available; that they build infrastructure and do conferences and look at technology like NASA and Oak Ridge; that they bring in speakers to commercialize new technology.

He stated that they had added the Venture Forum and allow businesses to make a pitch. He talked about the Y-12 Business Plan Competition and developing licenses. Because of the Venture forum one business has moved to Chattanooga, and we are seeing a young, growing medical device company. He stated that David Adair was doing a great job with this.

Mr. Cropp went on to talk about Advanced Manufacturing—that we were the heart of the Nation’s Nuclear Construction with \$15 billion dollars of investment; that no greater nuclear construction was happening any place else.

He introduced Maria Noel, who does Green Job Training—that the training employee base is here with solar, wind, and what Alstom is doing.

Mr. Cropp talked about the Brownfield Initiative, noting that in 1999 we were awarded a Grant and in 2005 a Task Force was created; that since 2006 we have won 12 additional EPA Brownfield Grants. He talked about job training and the Revolving Loan Fund that is handled by Brightbridge. He stated that they worked closely with Danny Thornton and the City.

He stated that Joe Ferguson is in charge of the MAGLEV Project, and the project is moving forward. We have drafted an Initiative Report.

Mr. Cropp stated that he had moved quickly and appreciated the City’s partnership.

Councilwoman Berz exclaimed “Wow”—that this was the Chattanooga she was talking about; that we had heard about the future and progress and big things and she stated “Team, way to go”.

Vice Chairman Benson stated that in 2002 we started, seeking venture capital, and now we have expanded. He asked Joe Ferguson if he wanted to say a few words.

Mr. Ferguson stated that Councilwoman Berz had said it all; that Chattanooga is doing things that no one else is doing and other places have not even thought about these things. He mentioned a previous meeting where they had 100 people in attendance—that they were the young technical types and that he was delighted—that this is what kept “this old dog hunting”.

The meeting was adjourned at 3:45 P.M.