

Mayor Gutierrez called the Study Session of the Loveland City Council to order at 6:30 p.m. on the above date. Councilors present: Gutierrez, Clark, Farley, McKean, Trenary, Taylor, and Fogle. Councilors Klassen and Shaffer were absent. City Manager, Bill Cahill was also present.

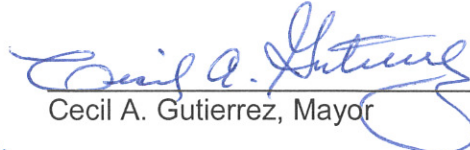
1. ECONOMIC DEVELOPMENT

Stone Soup Accelerator: A Community Led Economic Development Project
Economic Development Director, Betsey Hale presented this item to Council. Members of the Loveland Development Fund presented a proposal to create a technology accelerator at the Rocky Mountain Center of Innovation and Technology. The accelerator will assist technology companies in the technology readiness stages which are often referred to as second stage companies. This facility is not intended to be an incubator for startup companies. The proposal included information related to the program's leadership, budget, acceleration concept, and staffing request. Members of the Loveland Development Fund Board requested a contribution of \$150,000 annually for five years. The purpose of the funds is to provide resources for hiring the accelerator manager and other office operating expenses for this position. The manager will be a City of Loveland employee in the Economic Development Department. Council discussion ensued. Council directed staff to return to a regular meeting as soon as possible for formal consideration of the budget appropriation.

The study session was adjourned at 8:35 p.m.

Respectfully Submitted,


Jeannie M. Weaver, Deputy City Clerk


Cecil A. Gutierrez, Mayor

