

MEMORANDUM

TO: City Council

FROM: Alfred D. Lott, ICMA-CM, CPM
City Manager

SUBJECT: ***Status Report***

DATE: January 14, 2021

Status Report

1. Economic Development Committee (EDC)

The Bowie EDC met Wednesday morning and heard a briefing from the Bowie BIC and Greater Bowie Chamber of Commerce about their implementation of the EDC recommended and Council enacted and funded Bowie Business Recovery Program. Bowie BIC Executive Director Lisa Smith and Bowie Chamber Executive Director Pauline Markward explained the various components of the Program. The EDC consensus is that the program is off to a good start and that both organizations have worked well together. The slides from the briefing are attached. The City's Planning and Community Development Director also briefed the EDC on the City Development Review Policies update. The next regular meeting (virtual) of the EDC is Wednesday February 10, 2021 starting at 7:30 AM.

2. Bowie Business Innovation Center (Bowie BIC)

Attached are two 'quarterly' reports from the Bowie BIC detailing their activities for the City plus a special report on increased support and visibility for the incubator effort. The Bowie BIC was created in 2009 by the City of Bowie to serve as our main center for small business education and assistance to help those businesses start and grow. The City provides an annual operating grant to the Bowie BIC; one of the grant requirements is periodic reports.

ADL: lfr
Attachments



Update for
Economic Development Committee
City of Bowie
January 13, 2021

2021 Greetings!
NEW YEAR
NEW RESOURCES



Just for
Bowie Businesses!

**Bowie COVID-19 Business Recovery
Assistance Program**

For more information: www.bowiebusinessrecovery.com

GOALS

Delivering online technical assistance programs to help Bowie businesses:

- ✓ meet the challenges of the COVID-19 pandemic
- ✓ build resilience
- ✓ accelerate their post-pandemic economic recovery

- **Business Education and Resilience Webinars**
- **One-on-One Technical Advice Sessions**
 - Financing and Loan options
 - Accounting
 - Digital marketing
- **Recovery Roundtables**
 - Best practice for strengthening internal processes



BUSINESS RECOVERY PROGRAM

Powering Business Success

PROGRAM (Continued)

- **Resilience Workshops**
 - Online Marketing
 - Cyber Security for Small Businesses
 - Franchising
- **Online Business Recovery Resource Center**
- **Bowie CEO Pivot Accelerator in Spring 2021**
 - Cohort of 15 companies
 - Collaboration with SBDC



BUSINESS RECOVERY PROGRAM

Powering Business Success

TOOLS: Direct Mail

Are You One of the More Than 1,000 Bowie Businesses Impacted by COVID-19?

The new Bowie Business Recovery Assistance Program kicks off January 2021 with technical assistance programs to help Bowie businesses meet the challenges of the COVID-19 pandemic, build resilience, and accelerate their post-pandemic economic recovery.

While direct funding is critical to maintain operations, technical business assistance and implementing business management best practices are vital to improving short-term recovery and long-term success.



Bowie Business Recovery Programs help companies to:

- Remain open and thrive
- Access a New Round of PPP Funding
- Pivot their business models based on industry best practices
- Address employee and customer needs
- Prepare for new or emerging crises



Programming includes:

- 1-on-1 Open Door Sessions for Technical Assistance (Accounting, Legal, etc.)
- Business Webinar Series
- Business Resilience Workshops
- Bowie CEO Pivot Accelerator
- Bowie CEO Business Roundtables
- Access to Online Business Resource Center

The Bowie Business Recovery Assistance Program is a collaboration between the Bowie Business Innovation Center and the Greater Bowie Chamber of Commerce funded by the City of Bowie.

For more information: www.bowiebusinessrecovery.com





BUSINESS RECOVERY PROGRAM

Powering Business Success

TOOLS: Website

Multi-Functional:

- ✓ Calendar of Events
- ✓ Event Registration
- ✓ Online Business Recovery Resources
- ✓ Presentation Library
- ✓ Distribution List Sign Up

www.bowiebusinessrecovery.com

TOOLS: Press



FOR IMMEDIATE RELEASE

Contact: Lisa S. Smith, Bowie BIC
Phone: 301-524-5654
Email: lisa.smith@bowiebic.com

Bowie COVID-19 Business Recovery Assistance Program Launches
Technical Assistance Activities to Accelerate Bowie Business Economic Recovery

Bowie, Maryland, January 6, 2021: The Bowie COVID-19 Business Recovery Assistance Program kicks off on January 7, 2021 with online technical assistance activities to help Bowie businesses meet the challenges of the COVID-19 pandemic, build resilience and accelerate their post-pandemic economic recovery.

During the next eight months, Bowie businesses can participate in multiple training webinars, workshops, roundtables, counseling and business acceleration activities to help strengthen their business practices, and increase their chances for successful business recovery post-pandemic. The Bowie Business Recovery Program combines practical educational activities with one-on-one counseling and access to online resources for Bowie businesses.

"The Bowie Business Recovery Program is an investment in the future success of Bowie businesses and it illustrates the power of a special collaboration with the Greater Bowie Chamber of Commerce and the City of Bowie to address the economic challenges faced by Bowie businesses," said Lisa S. Smith, Executive Director of the Bowie Business Innovation Center (Bowie BIC).

The Bowie Business Recovery Program is collaboration between the Bowie Business Innovation Center (Bowie BIC) business accelerator and the Greater Bowie Chamber of Commerce (GBCC), funded by the City of Bowie.

For more information, to see a calendar of confirmed activities for January and February and to register for Bowie Business Recovery Program activities, visit www.bowiebusinessrecovery.com

##

About Bowie Business Innovation Center

Bowie BIC is an award-winning hub for business acceleration for Bowie businesses. Growth-oriented business, including technology companies and government contractors access key business scale-up resources at Bowie BIC, such as customized business support, professional



BUSINESS RECOVERY PROGRAM

Powering Business Success

TOOLS: Social Media

Bowie
BUSINESS RECOVERY PROGRAM
Powered By
City of Bowie
Bowie Business Innovation Center
Greater Bowie Chamber of Commerce

**BUSINESS RECOVERY
OPEN DOOR
ONE-ON-ONE SESSION:
ACCOUNTING**

Jackie Flesher, Clifton Larson Allen



**JANUARY 8TH
1PM - 3PM**

REGISTER AT:
BOWIEBUSINESSRECOVERY.COM

Bowie
BUSINESS RECOVERY PROGRAM
Powered By
City of Bowie
Bowie Business Innovation Center
Greater Bowie Chamber of Commerce



**BUSINESS EDUCATION AND
RESILIENCE WEBINAR:**

BUSINESS PLANNING - EXECUTING YOUR PLAN
TOWARDS SUCCESS FOR ANY SITUATION

WILLIAM ERIC LINZEY
OF 19SEVENTEEN, LLC

**JANUARY 14TH
5-6PM
REGISTER AT:
BOWIEBUSINESSRECOVERY.COM**

REGISTER TO RESERVE YOUR SPOT: BOWIEBUSINESSRECOVERY.COM

Bowie
BUSINESS RECOVERY PROGRAM
Powered By
City of Bowie
Bowie Business Innovation Center
Greater Bowie Chamber of Commerce

**BUSINESS RECOVERY
ROUNDTABLE:
POST PANDEMIC BUSINESS LOANS
AND PIVOT STRATEGIES**

Eddie Tuvin of FSC First



**JANUARY 13TH
10:30AM - 12PM**

REGISTER AT:
BOWIEBUSINESSRECOVERY.COM



BUSINESS RECOVERY PROGRAM

Powering Business Success



Bowie
BUSINESS RECOVERY PROGRAM
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City of Bowie
Bowie Business Innovation Center
Greater Bowie Chamber of Commerce

Goal Setting
Re-Monetizing Your Business Goals
for the Post Disaster Era

Thursday, January 7, 2021
5:00 - 6:00 pm



William Eric Linzey
Accredited Senior
Business Consultant
19Seventeen, LLC

The 2020 Pandemic has altered the way we must look at our Business Goals. From personal and business outcomes that naturally impact our daily lives, re-setting goals is something we certainly need to address in a much more thoughtful and strategic manner. We will discuss the process of re-setting our goals premised upon our actual experiences and converting those into our business.

bowiebusinessrecovery.com

Business Education & Resilience Webinar

TOOLS: E-Flyers

Virtual Events

BIC Jan 11 **THIS WEEK** Jan 15 **BOWIE BIC**
BUSINESS INNOVATION CENTER
Accelerating Business Growth

Business Counseling and Training

"Life and business doesn't get easier or more forgiving, we get stronger and more resilient."

Steve Maraboli, Life, the Truth, and Being Free



Bowie
BUSINESS RECOVERY PROGRAM
Powered By
City of Bowie
Bowie Business Innovation Center
Greater Bowie Chamber of Commerce

Bowie Business Recovery (BBR) Program

The new Bowie COVID-19 Business Recovery Assistance program kicks off in January 2021 with eight months of technical assistance programs and online resources to help Bowie businesses meet the challenges of the COVID-19 pandemic, build resilience and accelerate their post COVID-19 economic recovery.

The BBR program is a collaboration between the Bowie Business Innovation Center business acceleration hub and the Greater Bowie Chamber of Commerce, funded by the City of Bowie.



Bowie
BUSINESS RECOVERY PROGRAM
Powering Business Success

THIS WEEK
Jan. 11th-15th

-  **JAN. 13TH 10:30-12PM**
BUSINESS RECOVERY ROUNDTABLE:
POST PANDEMIC BUSINESS LOANS AND PIVOT STRATEGIES
-  **JAN. 13TH 1-2PM**
BUSINESS RESILIENCE WORKSHOP:
CYBERSECURITY + COMPANY SECURITY: CHANGE YOUR COMPANY'S CULTURE NOW, OR PAY THE PRICE LATER
-  **JAN. 14TH 5PM**
BUSINESS EDUCATION AND RESILIENCE WEBINAR:
BUSINESS PLANNING - EXECUTING YOUR PLAN TOWARDS SUCCESS FOR ANY SITUATION

Leveraging Promotional Partners:

- City of Bowie
- Greater Bowie Chamber of Commerce
- Prince George's County EDC
- FSC First
- Prince George's County Supplier Development & Diversity Division
- PTAC, SBDC, MWBC

PROGRAM METRICS

- City business participation levels
- Business assessment of activity quality
- Business willingness to adopt new approaches
- Successful access to new financing/credit lines
- Changes in employee numbers
- Changes in company revenue
- Company recovery numbers



CONTACT

For More Information:

www.bowiebusinessrecovery.com



Building Visibility, Expanding Corporate Sponsorship Support and Leveraging New Programs and Counseling Resources

In FY2021, Bowie BIC undertook specific activities to build visibility expand corporate sponsorship and leverage new programs and counseling resources. A summary of these activities follows.

Building Visibility

Bowie BIC has a modest marketing budget, so we look for ways to leverage our resources and promotional partnerships to continually build visibility for our program. The COVID-19 pandemic reinforced the necessity of promoting Bowie BIC and delivering all its programs online, including through social media during the current fiscal year—and possibly beyond that time. Traditional networking events that brought people together and generated revenue have been postponed until Summer 2021—at the earliest.

We did not hire a student intern in FY2021, as we were working remotely and transitioning to the online environment, in the midst of the COVID-19 pandemic. Instead, we built on the work of the intern from the previous year, to keep the focus on social media for Bowie BIC. We continued to follow the general social media program previously created for Bowie BIC, but added and modified activities including:

- Redesign of Bowie BIC's monthly e-newsletter to a weekly events calendar format, called THIS WEEK, with short, concise event listings of BIC events and events of our promotional partners
- Continuation of weekly schedule of social media posts associated with events
- Creation of #promote event posts to increase participation in our events
- We promoted the InBIA award in July for the 8(a) Accelerator program in the media, on our website and in social media. We had an icon professionally designed to post on social media
- Continued to present content in a compelling and effective way
- Made regular updates to the Bowie BIC website
- Cross-networked our posts with other organizations, such as Maryland PTAC, SBDC and the Maryland Women's Business Center
- Focused on four social media platforms: Facebook, Twitter, LinkedIn and Instagram, with Instagram being the second biggest platform for Bowie BIC after LinkedIn
- Utilized our U-Tube channel for Bowie BIC content
- Monitored the data analytics on all these efforts

Expanding Corporate Sponsorship Support

As a public-private partnership, it is imperative that Bowie BIC maintains its existing corporate support and expands that corporate support. We undertook several activities to attract more support:

- Maintained a contact list of the charitable/foundation contacts within the region, so we could submit multiple sponsorship applications
- Maintained our membership in the Prince George's Chamber for corporate networking at virtual events
- Worked with existing sponsors to maintain the existing sponsorship levels
- Deepened existing corporate relationships, such as PilieroMazza and EZGov Ops, so we could request grants through their corporate budgets

Leveraging New Program and Counseling Resources

At Bowie BIC we understand that mentoring, counseling and events/programming are the heart of a high impact program. We leverage our relationships with our board members, as well as the business and entrepreneurial community to deliver value-added programs targeted to the needs of innovators and entrepreneurs. Over the last 12 months, we have marshalled the following new resources to attract clients and entrepreneur to Bowie BIC to ensure that Bowie BIC consistently delivers value:

- Expanded number of Open Door technical assistance sessions with One-on-One appointments on topics such as GovCon Financing and Federal Contracting Law
- Continued to provide technical advising opportunities for legal issues with Bowie BIC Board member Jerry Miller/JGL Law
- Planned new Open Door Sessions with TEDCO staff at Bowie BIC to build pipeline for both organizations
- Continued cross-promotion with Maryland PTAC to attract increased participation in joint events
- Created the first "Entrepreneur Open Mic Night" as part of Global Entrepreneurship Week 2020
- Designed and delivered the first online 8(a) Accelerator program delivered in Fall 2020
- Collaborated with the US Black Chamber to cross promote their financial literacy events in FY2021.
- Planned a new 8(a) Business Clinic for the coming year
- Began planning a Spring 2021 8(a) Accelerator cohort in conjunction with SBA and corporate sponsors

Other new initiatives are under discussion, subject to the availability of funding and other resources in FY2021.



Report to City Manager

Bowie BIC Activities

July through September 2020

VISION

The Bowie Business Innovation Center (Bowie BIC) builds wealth and drives the increasing economic impact generated by the diverse and growing entrepreneurial community in Prince George's County.

MISSION

The Mission of the Bowie Business Innovation Center (Bowie BIC) is to accelerate company growth, innovation and job generation in the City of Bowie and Prince George's County.



Board of Directors Meeting

July 17, 2020

VISION

The Bowie Business Innovation Center (Bowie BIC) builds wealth and drives the increasing economic impact generated by the diverse and growing entrepreneurial community in Prince George's County.

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The Mission of the Bowie Business Innovation Center (Bowie BIC) is to accelerate company growth, innovation and job generation in the City of Bowie and Prince George's County.



Board of Directors Meeting July 17, 2020

Join Zoom Meeting

<https://us02web.zoom.us/j/8605226545>

Meeting ID: 860 522 6545

One tap mobile: +13017158592, 8605226545# US (Germantown)

Board Meeting Agenda

8:30 – 9:30 AM

- | | | |
|-------|---|------------------|
| I. | Call to Order | Ragland |
| II. | Approval of Minutes | Wade/Clark |
| | a. Board Meeting June 19, 2020 (Attached) | |
| III. | Financial Report | Bussink/L. Smith |
| | a. June 2020 (Attached) | |
| IV. | Bowie State University Update | Swinton |
| V. | Old Business | |
| | a. Client List (Attached) | L. Smith |
| | b. Executive Director's Report (Attached) | L. Smith |
| VI. | New Business | |
| | a. Bowie BIC Operations Return to Campus Plan | L. Smith |
| | b. Bowie COVID-19 Business Recovery Assistance Grant | Ragland/Smith |
| VII. | Other Business and Announcements | All |
| VIII. | For the Board Calendar: <u>Bowie State University Fall Semester Begins August 31</u> | |
| IX. | Confirmation: <u>Bowie BIC Board Meeting September 11 from 8:30-9:30 AM –BY ZOOM</u> | |
| X. | Adjourn Board Meeting | Ragland |

BOWIE BUSINESS INNOVATION CENTER, INC.

MEETING OF THE BOARD OF DIRECTORS

The board of directors of the Bowie Business Innovation Center, Inc., a Maryland non-stock corporation (the 'Corporation') met via Zoom on Friday, June 19, 2020.

Present: Greg Bussink, Denita Conway, John Halley, Wendy Jenkins, John King, Mark Lawrence, Jerry Miller, Sherman Ragland, Eben Smith, Charlene Wade, Brent Swinton, Lisa Smith

Absent: Magdalena Gebrekristos, Adam Santavicca,

1. CALL TO ORDER

The meeting was held via Zoom and called to order by Mr. Ragland at 8:31 am.

2. APPROVAL OF THE MINUTES

Mr. Miller made a motion to approve the May 2020 meeting minutes. The motion was seconded by Ms. Conway and approved unanimously by the board.

Ms. Wade made a motion to approve the May 2020 Executive Committee meeting minutes. The motion was seconded by Mr. Smith and approved by the board with the following changes:

- Add: The Executive Committee members discussed supporting the City of Bowie with their COVID relief efforts and submitted a proposal.
- Add: The meeting with Dr. Breaux was held prior to the Executive Committee meeting where Mr. Ragland and Ms. Smith requested rent relief from the University.

3. BUDGET

The budget includes \$100K from the Prince George's County Council and \$110K from the City of Bowie. It does not include COVID relief funding from the City of Bowie.

Mr. Lawrence made a motion to accept the FY21 budget as submitted. The motion was seconded by Mr. Smith and unanimously approved by the board.

Mr. Ragland asked for clarification for the 5% increase for the Operations Director. Ms. Smith noted that the increase is to keep the position comparable to others in the industry, along with cost of living and merit increases.

4. FINANCIAL REPORT

- The PPP funding (\$12,810) that was received in May and should be used by the end of July.
- The Executive Director's contract should be reviewed for compliance. There is no expiration date.

5. BOWIE STATE UNIVERSITY UPDATE

- Still fluid:
 - o Phased Opening Plan
 - o Only Freshman on campus this Fall
 - o New positions filled for Provost and Vice President of Student Affairs

- **BSU Commencement**

- o While an in-person ceremony later this year is also being considered, Mr. Swinton invited the BIC BOARD to join the Virtual Spring Commencement Celebration on June 26, 2020 at 3:00 pm

- **Revenue**

- o Fundraising: \$2,109,711 YTD (84% of Goal)
- o BSU has already surpassed last year's \$2M EOY performance
- o With unrecorded gifts enroute, BSU should reach a minimum of \$2.25M (90% of Goal) despite the unforeseen impact of COVID.
- o At over \$1.4M in gifts and pledge payments collected, FY20 is already the most cash collected in the 15-year history of the USM
- o BSU is preparing for FY21 and the new landscape of a post-COVID-19 world:

There is an intentional reallocation of resources and changes to IA business operations to position BSU to pursue larger gifts and to compete at higher level of philanthropy. Mr. Swinton is continuing to work on infrastructure, policy, procedures and protocols to support a comprehensive campaign launch and to be laser- focused on the long-term viability of the institution. BSU has to scale up its revenue EXPONENTIALLY to keep up with the growing demands for a BSU education. .

IA has a broad array of responsibilities, but at the end of the day, BSU MUST grow its endowment above \$20M and beyond. No other aspect of IA's activities supersedes growing the endowment. Ms. Swinton said he would be hard pressed to think of an issue that cannot be overcome by a larger endowment or stems from the unfortunate reality that BSU has the smallest endowment in the USM system, despite all of the growth and expansion—and programmatic success—happening at and for BSU.

6. EXECUTIVE DIRECTORS'S REPORT

- The InBIA award for the 2020 Most Innovative Entrepreneurship Center is being presented to Bowie BIC for 8(a) Program at their Annual Meeting, being held virtually June 23-25, 2020.
- Ruby Rubio of Ops Tech Alliance gave an update of his company's progress before requesting an additional year at the Bowie BIC. Mr. King made a motion to extend the lease for Ops Tech Alliance. Ms. Conway seconded the motion and it was passed by the board.

7. ADJOURN

Mr. Ragland adjourned the meeting at 9:35 am. The next meeting of the Bowie BIC Board of Directors will be held on July 17th at 8:30 am via Zoom.

Respectfully Submitted,
Crystal Clark

Bowie Business Innovation Center (Bowie BIC)
Balance Sheet
As of June 30, 2020

	Jun 30, 20
ASSETS	
Current Assets	
Checking/Savings	
10000 · Old Line Money Market	162,159
10001 · Old Line Checking	84,555
Total Checking/Savings	246,714
Accounts Receivable	
11000 · Accounts Receivable	2,830
Total Accounts Receivable	2,830
Total Current Assets	249,544
Fixed Assets	
15000 · Furniture and Equipment	15,128
15010 · Accum Depreciation - Furn & Fix	-10,459
Total Fixed Assets	4,669
TOTAL ASSETS	254,213
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
21000 · BSU Accrued Rent Payable	9,486
26500 · Tenant Security Deposit	4,495
Total Other Current Liabilities	13,981
Total Current Liabilities	13,981
Long Term Liabilities	
26600 · Advance Affiliate Fee	1,785
Total Long Term Liabilities	1,785
Total Liabilities	15,766
Equity	
32000 · Unrestricted Net Assets	163,605
Net Income	74,842
Total Equity	238,447
TOTAL LIABILITIES & EQUITY	254,213

1:19 PM

07/15/20

Accrual Basis

Bowie Business Innovation Center (Bowie BIC)
Profit & Loss
July 2019 through June 2020

	8(a) Program - ...	8(a) Program - ...	FY 19 TEDCO ...	FY20 TEDCO ...	FY20 TEDCO ...	Head Quarters	PPP	TOTAL
Income								
43400 · Direct Public Support								
43405 · Government Grants								
43410 · Prince George's County	0.00	0.00	0.00	0.00	0.00	100,000.00	0.00	100,000.00
43415 · City of Bowie	0.00	0.00	0.00	0.00	0.00	115,000.00	0.00	115,000.00
43450 · State/Other	0.00	0.00	0.00	5,000.00	10,000.00	0.00	0.00	15,000.00
Total 43405 · Government Grants	0.00	0.00	0.00	5,000.00	10,000.00	215,000.00	0.00	230,000.00
Total 43400 · Direct Public Support	0.00	0.00	0.00	5,000.00	10,000.00	215,000.00	0.00	230,000.00
43500 · Direct Corporate Sponsorship								
45000 · Investments	40,000.00	40,000.00	0.00	0.00	0.00	0.00	0.00	80,000.00
45030 · Interest-Savings	0.00	0.00	0.00	0.00	0.00	150.12	0.00	150.12
Total 45000 · Investments	0.00	0.00	0.00	0.00	0.00	150.12	0.00	150.12
45200 · Other Client Fees	35.00	0.00	0.00	0.00	0.00	675.00	0.00	710.00
45500 · Tenant Rental Income	0.00	0.00	0.00	0.00	0.00	35,130.00	0.00	35,130.00
45510 · Affiliate Client Fees	8,030.00	0.00	0.00	0.00	0.00	16,765.00	0.00	24,795.00
47200 · Other Program Income	0.00	0.00	0.00	0.00	0.00	100.00	0.00	100.00
47240 · Client Application Fee	0.00	0.00	0.00	0.00	0.00	0.00	12,810.00	12,810.00
47200 · Other Program Income - Other	0.00	0.00	0.00	0.00	0.00	100.00	0.00	100.00
Total 47200 · Other Program Income	0.00	0.00	0.00	0.00	0.00	100.00	12,810.00	12,910.00
Total Income	48,065.00	40,000.00	0.00	5,000.00	10,000.00	257,820.12	12,810.00	383,695.12
Gross Profit	48,065.00	40,000.00	0.00	5,000.00	10,000.00	257,820.12	12,810.00	383,695.12
Expense								
60500 · Gen. & Administrative Expenses								
60550 · Management Fees - Exe Dir	0.00	0.00	0.00	0.00	0.00	114,837.56	0.00	114,837.56
60600 · Administrative Salaries								
60601 · Worker's Compensation Insurance	0.00	0.00	0.00	0.00	0.00	270.00	0.00	270.00
60602 · Student Entrepreneurship/Intern	0.00	0.00	0.00	0.00	0.00	6,144.00	0.00	6,144.00
60600 · Administrative Salaries - Other	0.00	0.00	0.00	0.00	0.00	52,361.53	6,836.85	59,198.38
Total 60600 · Administrative Salaries	0.00	0.00	0.00	0.00	0.00	58,775.53	6,836.85	65,612.38
60650 · Health Insurance								
60700 · Payroll Expenses	0.00	0.00	0.00	0.00	0.00	2,676.50	454.90	3,131.40
60725 · Payroll Fees	0.00	0.00	0.00	0.00	0.00	215.00	15.00	230.00
60750 · FICA/Social Security	0.00	0.00	0.00	0.00	0.00	4,475.44	522.99	4,998.43
60800 · SUTA	0.00	0.00	0.00	0.00	0.00	790.76	0.00	790.76
60825 · FUTA	0.00	0.00	0.00	0.00	0.00	78.86	0.00	78.86
Total 60700 · Payroll Expenses	0.00	0.00	0.00	0.00	0.00	5,560.06	537.99	6,098.05
60900 · Business Expenses								
62100 · Contract Services	0.00	0.00	0.00	0.00	0.00	501.02	0.00	501.02
Total 60500 · Gen. & Administrative Expenses	30,000.00	4,286.00	2,000.00	0.00	0.00	0.00	0.00	36,286.00
62145 · Bad Debt Expense	30,000.00	4,286.00	2,000.00	0.00	0.00	182,350.67	7,829.74	226,466.41
62155 · BSU Entrepreneurship Expenses	0.00	0.00	0.00	0.00	0.00	-300.00	0.00	-300.00
62800 · Facilities and Equipment	0.00	0.00	0.00	0.00	0.00	569.20	0.00	569.20
62810 · Depr and Amort - Allowable	0.00	0.00	0.00	0.00	0.00	1,167.12	0.00	1,167.12

Bowie Business Innovation Center (Bowie BIC)
Profit & Loss
 July 2019 through June 2020

	8(a) Program - ...	8(a) Program - ...	FY 19 TEDCO ...	FY20 TEDCO ...	FY20 TEDCO ...	Head Quarters	PPP	TOTAL
62840 · Equip Rental and Maintenance	0.00	0.00	0.00	0.00	0.00	5,029.09	0.00	5,029.09
62845 · Computer/Equipment Instal Svcs	0.00	0.00	0.00	0.00	0.00	2,538.41	0.00	2,538.41
62871 · Liability Insurance	0.00	0.00	0.00	0.00	0.00	1,334.00	0.00	1,334.00
62890 · Rent	0.00	0.00	0.00	0.00	0.00	36,324.00	0.00	36,324.00
62900 · Parking	0.00	0.00	0.00	0.00	0.00	200.00	0.00	200.00
Total 62800 · Facilities and Equipment	0.00	0.00	0.00	0.00	0.00	46,592.62	0.00	46,592.62
62860 · Software licenses expense	0.00	0.00	0.00	0.00	0.00	278.88	0.00	278.88
62880 · Website	500.00	0.00	0.00	0.00	0.00	3,000.00	0.00	3,500.00
65000 · Operations								
55010 · Books, Subscriptions, Reference	0.00	0.00	0.00	0.00	0.00	2,366.87	0.00	2,366.87
55020 · Postage, Mailing Service	59.40	0.00	0.00	0.00	0.00	103.57	0.00	162.97
55030 · Printing and Copying	302.00	0.00	0.00	0.00	0.00	255.04	0.00	557.04
55040 · Supplies	693.43	0.00	0.00	0.00	0.00	2,235.78	0.00	2,929.21
55050 · Telephone, Telecom	0.00	0.00	0.00	0.00	0.00	6,496.89	0.00	6,496.89
55060 · Internet Expense	0.00	0.00	0.00	0.00	0.00	2,827.42	0.00	2,827.42
55070 · Training and Development	0.00	0.00	0.00	0.00	0.00	2,000.00	0.00	2,000.00
Total 65000 · Operations	1,054.83	0.00	0.00	0.00	0.00	16,285.57	0.00	17,340.40
65100 · Marketing Expense								
65160 · Special Event Expense	7,599.31	0.00	0.00	0.00	0.00	211.23	0.00	7,810.54
65165 · Meals and Entertainment	422.88	0.00	0.00	0.00	0.00	836.42	0.00	1,259.30
68330 · Entrepreneur Event Catering-L&L	0.00	0.00	0.00	0.00	0.00	88.10	0.00	88.10
65100 · Marketing Expense - Other	0.00	0.00	0.00	0.00	0.00	3,184.97	0.00	3,184.97
Total 65100 · Marketing Expense	8,022.19	0.00	0.00	0.00	0.00	4,320.72	0.00	12,342.91
65130 · Membership Expense								
66100 · Other Expenses	0.00	0.00	0.00	0.00	0.00	1,125.00	0.00	1,125.00
68300 · Travel and Meetings	0.00	0.00	0.00	0.00	0.00	47.73	0.00	47.73
68310 · Meeting/Conference Registration	0.00	0.00	0.00	0.00	0.00	689.32	0.00	689.32
68320 · Travel - Parking & Mileage	47.50	0.00	0.00	0.00	0.00	153.25	0.00	200.75
Total 68300 · Travel and Meetings	47.50	0.00	0.00	0.00	0.00	842.57	0.00	890.07
Total Expense	39,624.52	4,286.00	2,000.00	0.00	0.00	255,112.96	7,829.74	308,853.22
Net Income	8,440.48	35,714.00	-2,000.00	5,000.00	10,000.00	12,707.16	4,980.26	74,841.90

Bowie Business Innovation Center (Bowie BIC)
Profit & Loss - Month by Month
July 2019 through June 2020

1:23 PM

07/15/20

Accrual Basis

	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	TOTAL
Income													
43400 · Direct Public Support	10,000	0	5,000	50,000	15,000	0	0	0	0	0	50,000	100,000	230,000
43500 · Direct Corporate Sponsorship	0	0	0	40,000	0	0	0	0	0	40,000	0	0	80,000
45000 · Investments	20	19	16	16	15	16	16	11	0	4	13	5	150
45200 · Other Client Fees	0	0	145	10	0	0	175	0	340	40	0	0	710
45500 · Tenant Rental Income	1,950	1,950	1,950	2,625	2,625	2,650	3,325	3,325	4,020	4,020	3,345	3,345	35,130
45510 · Affiliate Client Fees	1,075	1,075	1,075	8,805	1,325	1,395	1,990	1,395	1,665	1,665	1,665	1,665	24,795
47200 · Other Program Income	0	0	0	50	0	0	50	0	0	0	12,810	0	12,910
Total Income	13,045	3,044	8,186	101,506	18,965	4,061	5,556	4,731	6,025	45,729	67,833	105,015	383,695
Gross Profit	13,045	3,044	8,186	101,506	18,965	4,061	5,556	4,731	6,025	45,729	67,833	105,015	383,695
Expense													
60500 · Gen. & Administrative Expenses	16,449	14,238	22,810	24,439	27,855	20,219	16,053	26,013	10,625	17,408	15,292	15,066	226,466
62145 · Bad Debt Expense	0	0	0	0	0	0	0	-150	-150	0	0	0	-300
62155 · BSU Entrepreneurship Expenses	0	0	69	0	500	0	0	0	0	0	0	0	569
62800 · Facilities and Equipment	5,154	5,200	4,267	4,252	3,088	3,418	3,626	3,791	3,663	3,258	3,178	3,698	46,593
62860 · Software licenses expense	180	0	0	0	0	0	0	0	99	0	0	0	279
62880 · Website	250	250	0	3,000	0	0	0	0	0	0	0	0	3,500
65000 · Operations	1,275	420	2,213	2,054	1,513	953	1,196	866	2,584	859	61	3,347	17,340
65100 · Marketing Expense	3,000	220	4,418	245	1,233	862	2,143	222	0	0	0	0	12,343
65130 · Membership Expense	0	0	0	0	0	0	0	875	0	0	250	0	1,125
66100 · Other Expenses	8	-8	0	0	0	21	21	0	0	-0	6	0	48
68300 · Travel and Meetings	0	0	375	265	35	18	0	198	0	0	0	0	890
Total Expense	26,316	20,320	34,152	34,254	34,224	25,490	23,038	31,815	16,821	21,525	18,786	22,110	308,853
Net Income	-13,271	-17,276	-25,967	67,251	-15,259	-21,430	-17,483	-27,084	-10,796	24,204	49,048	82,905	74,842

Bowie Business Innovation Center (Bowie BIC)

Profit & Loss Budget vs. Actual

July 2019 through June 2020

Accrual Basis

	Jul '19 - Jun 20	Budget	\$ Over Budget	% of Budget
Income				
43400 · Direct Public Support	230,000	215,000	15,000	107%
43500 · Direct Corporate Sponsorship	80,000	65,000	15,000	123%
45000 · Investments	150	91	59	165%
45200 · Other Client Fees	710	9,000	-8,290	8%
45500 · Tenant Rental Income	35,130	32,400	2,730	108%
45505 · Deferred Rental Income	0	0	0	0%
45510 · Affiliate Client Fees	24,795	15,900	8,895	156%
45530 · Event Sponsorships	0	0	0	0%
47200 · Other Program Income	12,910	2,115	10,795	610%
Total Income	383,695	339,506	44,189	113%
Cost of Goods Sold				
50000 · Cost of Goods Sold	0	0	0	0%
Total COGS	0	0	0	0%
Gross Profit	383,695	339,506	44,189	113%
Expense				
60500 · Gen. & Administrative Expenses	226,466	233,021	-6,555	97%
62145 · Bad Debt Expense	-300	0	-300	100%
62155 · BSU Entrepreneurship Expenses	569	2,000	-1,431	28%
62800 · Facilities and Equipment	46,593	46,274	319	101%
62860 · Software licenses expense	279	500	-221	56%
62880 · Website	3,500	4,000	-500	88%
65000 · Operations	17,340	18,180	-840	95%
65100 · Marketing Expense	12,343	27,700	-15,357	45%
65130 · Membership Expense	1,125	1,500	-375	75%
66100 · Other Expenses	48	100	-52	48%
66900 · Reconciliation Discrepancies	0	0	0	0%
68300 · Travel and Meetings	890	3,800	-2,910	23%
Total Expense	308,853	337,075	-28,222	92%
Net Income	74,842	2,431	72,411	3,079%

BOWIE BIC CLIENTS AND PROSPECTS

As of June 30, 2020

RESIDENT COMPANY	DIST	CEO	INDUSTRY	GRAD.
Ops Tech Alliance Odenton, MD 21113	4	Euripides Rubio	Technology training; cybersecurity	7/1/2017 - 6/31/2021
foodresource llc Bowie, MD 20720	1	Ames Perry	Food labeling consulting	5/1/2018 - 4/30/2021
Maryland Center/Millennium Corporation	4	Kevin Jennings	Cybersecurity services	10/1/19- 9/30/2020
Silver Canady Associates Bowie, MD 20715	4	Tisa Silver	Educational consulting	1/1/20- 12/31/2022
K. Duncan and Company	4	Kevin Duncan	CPA Services-Gov. Con	3/1/2020- 2/28/2023

AFFILIATE COMPANY	DIST	CEO	INDUSTRY	SINCE
Avant Garde Engineering Technology Upper Marlboro, MD 20772	9	Marcellus Major	Cyber security services	4/1/2014
Canfield CyberDefense Group Olney, MD 20832	4	Rosy Canfield	Cyber security software services	10/1/2018
Long Term Care Management Systems Odenton, MD 21113	4	Kaz Parker	Web-enabled customer management software	4/1/2017
CyberSecurity Innovations Bowie, MD 20715	4	Al Conteh	Cybersecurity services	10/1/2019
Animated Catalogs Mobile Apps Bowie, MD 20720	4	Daniel Akintonde	Mobile Apps	3/1/2020 *2018 Client
Sage Services Group (Graduate) Bowie, MD 20715	4	Sonya Hopson	Project management; training	7/1/2013

PROSPECT COMPANY	STATUS	INDUSTRY	INTEREST
Connected Services and Solutions	Interest in 2020	IT Services, Consulting	Affiliate
AYAK Solutions, LLC	Interest in 2020	Cybersecurity Services	Affiliate
AAG, LLC 8(a)	Interest in 2020	Facility Management	Affiliate
Technology Project Managers 8(a)	Interest in 2020	Systems Engineering	Resident
Doubbs Defense	Interest in 2020	Cybersecurity Services	Affiliate



Executive Director's Report

Board Meeting

July 17, 2020

CLIENT UPDATE

As of June 30, there are 11 Bowie BIC client companies—5 Resident companies and 6 Affiliate/Non-Resident/Graduate companies. A list of the current companies and prospect pipeline is attached.

BOWIE BIC OPERATIONS UPDATE

The Bowie BIC management team travels to the Bowie BIC office one day each week to check mail for the organization and notifies clients when they have mail. Bowie BIC clients are permitted to utilize their offices, but are required to wear masks and observe social distancing at all times, except when they are in their offices. Bowie BIC clients are prohibited from having anyone but essential personnel at their offices in July.

Under the current Bowie State Return to Campus Plan, the fall semester begins Monday, August 31 with a mix of in-person classes, classes that use in-person and virtual methods, as well as fully remote classes. First-year students will receive priority for in-person classes to aid in their transition to college life. All classes will be delivered remotely after the Thanksgiving break. These plans are subject to change, depending on the public health recommendations associated with the COVID-29 pandemic.

Bowie BIC's current Return to Operations Plan is that clients can begin to use their offices without checking in at campus security on August 31, while observing the following protocols:

- o Masks will be required at all times, except when companies are in their offices.
- o Social distancing will be enforced in all public areas
- o Signage will be posted in Bowie BIC's area requiring masks and social distancing.
- o All visitors to Bowie BIC will sign in at the Management Suite.
- o Hand sanitizers will be available in the Bowie BIC Management Suite.
- o Clients can conduct small meetings of up to four people in the Bowie BIC conference room.

COUNSELING AND TRAINING

All Bowie BIC counseling and training is now conducted online or by phone. Webinars and other training provided by our counselors' organizations and our sponsors are promoted in Bowie BIC's "This Week" e-blast. All counseling and training clients are added to the Bowie BIC "This Week"/newsletter distribution list. Bowie BIC training, counseling and activity statistics for June are below:

Dates	Training/Counseling/Events	Instructor/Company	Attendees
June 17	Business Plan	Angie Duncanson/MWBC	13
June 17	Accounting: Entrepreneur Open Door	Jamie Lewis/CLA	7
June 18	GovCon Financing: Entrepreneur Open Door	John Halley/M&T Bank	15
June 19	How to Become a Certified Woman-Owned Business	Angie Duncanson/MWBC	14
	MWBC Counseling	Angie Duncanson/MWBC	14
	PTAC Counseling	Mary Lee Kolich/PTAC	23
	SBDC Counseling	Mark Wells/SBDC	28
	Total		114

CLIENT SERVICES

- Bowie BIC's management team regularly schedules Zoom meetings to check in on Bowie BIC resident and affiliate clients. The clients report they are managing and many cases thriving during the pandemic.
- In June, Bowie BIC coordinated 2 Entrepreneur Open Door sessions—Accounting and Gov/Con Financing. These sessions were immediately oversubscribed, so we will expand the Open Door program in August with additional service providers and additional topics. We also continued to promote programs offered by our sponsors, CliftonLarsonAllen and PilieroMazza.
- On July 6, the Bowie City Council approved the new Bowie COVID-29 Business Recovery Assistance Program. There are two elements of the COVID-19 Recovery Assistance Program:
 - 1) Assistance for individuals and families provided through the Bowie Interfaith Food Pantry and Emergency Aid Fund (Food Pantry) and through Employ Prince George's (EPG)
 - 2) Assistance for Bowie businesses provided through a new \$200,000 training grant. This training will be provided to Bowie BIC, working through a partnership that will be established with the Greater Bowie Chamber of Commerce (GBCC) to deliver training and technical assistance for Bowie- based small businesses over the next 12 months. The final scope of work is being finalized, but the primary elements will be a monthly webinar series, technical assistance delivered by Bowie BIC Open Door sessions for technical advice, and a two Bowie CEO Accelerator programs delivered in conjunction the SBDC. The availability of SBDC, MWBC and PTAC online counseling also will be promoted.
- The Bowie BIC team continues to collaborate on the Emerge Stronger Small Business Recovery & Resilience (ESBR) program, a partnership between the Prince George's County Economic Development Corporation (EDC), FSC First and the Bowie Business Innovation Center (Bowie BIC). ESBR was created as a solution to the overwhelming technical assistance needs of Prince George's County Business Recovery Initiative (BRI) funding

applicants. While immediate COVID-19 relief funding is critical to maintain small business operations, technical assistance is vital to improve short-term recovery odds and post-pandemic resilience for county businesses. EDC received a \$250K grant from Pepco to launch this initiative.

Bowie BIC's specific focus in Emerge Stronger is the development of a mentoring program for the County businesses who have received County funding. Other elements in the program are a business survey, a "Capital Matters" webinar series addressing financial technical issues, and a CEO Bootcamp for retail, restaurant and personal services firms. The formal announcement of Emerge Stronger will be made before the end of July.

MARKETING

- Bowie BIC continues to distribute its weekly e-blast called "THIS WEEK" with information on free Open Door sessions and virtual business support delivered by Bowie BIC, its resource partners and its sponsors. As the new business assistance programs are launched, those programs also will be promoted in THIS WEEK. The Bowie BIC website calendar will include all THIS WEEK activities, too.
- On July 13 Bowie BIC announced its Entrepreneurship Center of the Year 2020 Award from the International Business Innovation Association (InBIA) for the 8(a) Accelerator Program via press release, Constant Contact and social media.



Bowie BIC hired LMD Agency in Laurel, MD to coordinate this promotional activity, which also highlights the launch of the Fall 8(a) Accelerator program. (Attached) Three|E Consulting assisted with the Bowie BIC website updates required for the promotion.

Our announcement immediately appeared in The Daily Record, PGCEDC What the Buzz'ness, Three| E Newsletter, and we received promotional support for the announcement from our partners and sponsors, such as the Chair Turner of the Prince George's County Council, MWBC, and the Maryland Business Innovation Association. The City of Bowie is taping a video interview on July 17 for the City website about the award and upcoming business assistance programs for Bowie businesses. LMD also is following up with local print and broadcast media.

- Bowie BIC's participation in the Emerge Stronger program with the EDC and FSC First was mentioned in Bisnow July 10, and we will be part of the formal media campaign and launch activities for Emerge Stronger in late July.

BIC SIGNATURE PROGRAMS

- **8(a) Accelerator.** Current plans are for the next 8(a) Accelerator program will to run October through November 2020 and be delivered online. Planning in underway for this cohort, which received initial promotion through the press announcement of the InBIA award for the 8(a) Accelerator Program. PilieroMazza PLLC and EZGovOpps Market Intelligence have signed on again as corporate sponsors. Our plan is to open the program to 8(a) companies in the SBA's Washington region (DC, Prince George's and Montgomery counties, plus Arlington, Fairfax and Loudoun counties.)

BSU Partnership

- We are planning to offer an online student internship for the fall 2020 semester. One of the new roles for the intern would be to be trained on the EZGovOpps market Intelligence online business development platform, so that the student could conduct research for themembers of the 8(a) Accelerator Fall cohort.
- BSU Institutional Advancement will continue to share Bowie BIC's THIS WEEK e-blast with its own networks.

Administration and Operations

- Bowie BIC received its final FY2020 grant payment (\$5,000) from the City of Bowie July 15.
- Bowie BIC Chair Sherman Ragland and Executive Director, Lisa Smith are working with the Greater Bowie Chamber of Commerce to develop the partnership agreement and work plan for the 12-month FY2021 Bowie Business Recovery Assistance grant.
- Bowie BIC Director Smith has requested an engagement letter from F.S. Taylor to conduct a CPA review of Bowie BIC's FY2020 financials, as a condition for disbursement of the Prince George's County FY2021 grant. F.S. Taylor conducted the FY2019 CPA Review.

- Bowie BIC client Ops Tech Alliance has signed a new 12-month lease agreement with Bowie BIC.
- Bowie BIC has teamed with the Maryland Center (MC) on an EDA grant proposal for the MC Digital Transformation Center initiative to create a training platform for COVID-19 impacted businesses in the county through a partnership with Amazon Web Services (AWS), Infor and Open Text.
- Bowie BIC Executive Director Smith is serving on the new Maryland Department of Commerce (DOC) Maryland Business Innovation Challenge-- Ideation and Planning Team. Heather Gramm, DOC's Senior Director of Strategic Industries and Entrepreneurship leads the project under a grant to the Maryland Business Innovation Association (MBIA). This project plans to expand upon the TEDCO-funded Corprenect project, which connected innovators to Maryland corporations to accelerate technology commercialization and business growth. Bowie BIC participated in several years ago in Corprenect, working with MTech, Inncuvate and the Prince George's Community College.
- Bowie BIC Executive Director Smith will participate in the Maryland Economic Development Association (MEDA) Diversity and Racial Equality Online Summer Conference July 29. Smith will be a guest of the City of Bowie.



Bowie Business Innovation Center Wins 2020 International Award

for America's first Business Accelerator for Minority Government Contractors

Bowie, Maryland, July 13, 2020: The Bowie Business Innovation Center (Bowie BIC) is pleased to announce it has been awarded the **2020 Most Innovative Entrepreneurship Center of the Year Award** from the International Business Innovation Association (InBIA). The award recognizes Bowie BIC's 8(a) Accelerator Program, a fast track program for winning federal government contracts. The program is exclusively for women, minority and veteran-owned government contractors participating in the U.S. Small Business Administration (SBA) 8(a) business development program for small and economically disadvantaged businesses.

Annually, the InBIA recognizes business incubators and entrepreneurship centers of excellence globally for their work to accelerate ecosystem building and regional economic growth. Award winners were announced in late June 2020 during the 34th Annual International Conference on Business Incubation with 350 attendees and 44 countries represented in a virtual format.

"This is more than an award for Bowie BIC. It is an acknowledgment of the power of collaboration to address challenges faced by economically disadvantaged companies and an example of how our community is generating economic impact and jobs. Prince George's County is leading the way as a hub and center of excellence for 8(a) business success," commented Lisa S. Smith, Bowie BIC's founding executive director.

Bowie BIC's 8(a) Accelerator Program was launched in 2019 with collaboration from the SBA and funding from Capital One, PilieroMazza, and EZGovOpps Market Intelligence. A cornerstone of the program is mentoring from other successful 8(a) CEOs. In its first year, the program assisted 32 8(a) companies and generated \$12 million in new government contract revenues.

SBA's Washington Metropolitan Area District Office (WMADO) serves the largest portfolio of 8(a) contractors in the country, according to Antonio Doss, WMADO district director. "We were pleased to work with the Bowie BIC to launch this initiative. This high-profile award rightfully brings attention to the excellent teaching and mentoring that the 8(a) Accelerator Program provides to socially and economically disadvantaged small businesses. Participants gain confidence in their ability to compete effectively in the federal marketplace and use these learnings to gain new contract awards."

In the fall of 2020, Bowie BIC will launch its first virtual cohort for the 8(a) Accelerator Program. Due to COVID-19, the program will be designed for participation 100% online. Applications will be accepted in August for the 8(a) Accelerator which begins in October of this year.

Learn more at bowiebic.com/8a-accelerator-program/

About Bowie Business Innovation Center

Bowie BIC is an award-winning hub for business acceleration in Prince George's County, MD. Technology companies and government contractors access key business scale-up resources at Bowie BIC, such as customized business support, professional counseling, mentoring and competitively priced office and collaborative workspace. A Maryland nonprofit headquartered at the Center for Business at Bowie State University, Bowie BIC is the only business accelerator in the State located on the campus of a historically black college or university (HBCU).

Generous support for Bowie BIC is provided by the City of Bowie, the Prince George's County Council, Capital One, M&T Bank, CliftonLarsonAllen LLP, Joseph, Greenwald & Laake PA, Proven Management, LLC, Magadia Consulting, Inc., Inncuvate, Three|E Consulting, Tradewinds International Holdings, LTD., Workforce Resources, Inc., Bowie State University, and Maryland TEDCO.

The Bowie Business Innovation Center | Bowie State University, 14000 Jericho Park Rd., Ctr for Business - Ste 2312,
Bowie, MD 20715

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Next Meeting:

September 11, 2020

Zoom Meeting

8:30 to 9:30 AM



Board of Directors Meeting

September 11, 2020

VISION

The Bowie Business Innovation Center (Bowie BIC) builds wealth and drives the increasing economic impact generated by the diverse and growing entrepreneurial community in Prince George's County.

MISSION

The Mission of the Bowie Business Innovation Center (Bowie BIC) is to accelerate company growth, innovation and job generation in the City of Bowie and Prince George's County.



Board of Directors Meeting September 11, 2020

Join Zoom Meeting

<https://us02web.zoom.us/j/8605226545>

Meeting ID: 860 522 6545

One tap mobile: +13017158592, 8605226545# US (Germantown)

Board Meeting Agenda **8:30 – 9:30 AM**

- | | | |
|-------|--|------------------|
| I. | Call to Order | Ragland |
| II. | Approval of Minutes | Wade/Clark |
| | a. Board Meeting July 17, 2020 (Attached) | |
| III. | Financial Report | Bussink/L. Smith |
| | a. July 2020 (Attached) | |
| | b. August 2020 (Attached) | |
| IV. | Bowie State University Update | Swinton |
| V. | Old Business | |
| | a. Client List (Attached) | L. Smith |
| | b. Executive Director's Report (Attached) | L. Smith |
| VI. | New Business | |
| | a. Bowie BIC Operations Return to Campus Plan (Attached) | L. Smith |
| | b. Bowie Business Recovery Grant from City of Bowie | Ragland/Smith |
| VII. | Other Business and Announcements | All |
| VIII. | For the Board Calendar: <u>Bowie BIC 8(a) Accelerator Begins October 2020</u> | |
| IX. | Confirmation: <u>Bowie BIC Board Meeting October 9 from 8:30-9:30 AM –BY ZOOM</u> | |
| X. | Adjourn Board Meeting | Ragland |

BOWIE BUSINESS INNOVATION CENTER, INC.

MEETING OF THE BOARD OF DIRECTORS

The board of directors of the Bowie Business Innovation Center, Inc., a Maryland non-stock corporation (the 'Corporation') met via Zoom on Friday, July 17, 2020.

Present: Greg Bussink, Magdalena Gebrekristos, Wendy Jenkins, John King, Mark Lawrence, Sherman Ragland, Charlene Wade, Brent Swinton, Lisa Smith

Absent: Denita Conway, John Halley, Jerry Miller, Adam Santavicca, Eben Smith

1. CALL TO ORDER

The meeting was held via Zoom and called to order by Mr. Ragland at 8:30 am.

2. APPROVAL OF THE MINUTES

Mr. Lawrence made a motion to approve the May 2020 meeting minutes. The motion was seconded by Ms. Jenkins and approved unanimously by the board.

3. FINANCIAL REPORT

- Both the City of Bowie and Prince George's County funding for FY20 have been received in full.
- The adjustments and close out process for end of the year will be completed by the end of August.
- The planning has begun for the Review to be done by FS Taylor in September.

4. BOWIE STATE UNIVERSITY UPDATE

- Institutional Advancement met 98% of its fundraising goal which was a 25% increase over last year.
- Staff will begin returning to campus on July 29 with new protocols for self-screening and increased cleaning and sanitizing.
- Freshman students, faculty, and staff will return with social distancing rules in August.
- CIAA has decided to forgo fall sports.
- In person classes will be completed before Thanksgiving and will continue online after the break.
- The University celebrates BIC's InBIA Award and has tweeted out congratulations.

5. Old Business

- Clients – BIC lost one client as a casualty of COVID-19. There are now 5 resident clients and 6 affiliate clients.
- New Prospect – Erica Dobbs has been referred by MTech

6. New Business

- Emerge Stronger – BIC is working with the Prince George's County EDC Team to focus on strengthening businesses that have received county funding.
 - Financial Literacy webinar series
 - Bootcamp for CEOs
 - High profile webinars with thought leaders
 - Mentoring Network
- This Week is our new weekly marketing newsletter
- Mr. King referred BIC to a new grant opportunity through the State of Maryland Department of Housing and Community Development (DHCD) for nonprofit organizations, which opens on the 22nd of July
- LMD handled the promotion of the InBIA award for the 8(a) Accelerator Program

- Suggestions for additional BIC cohort programs
 - o Women-owned
 - o Veteran-owned
 - o Pre 8(a)
- Return to campus plans
 - o Masks
 - o Social distancing
 - o New signage
 - o Visitor registration for contact tracing
 - o Lisa and Crystal will not be on campus at the same time.

7. City of Bowie Business Recovery Plan

- Bowie BIC and the Greater Bowie Chamber of Commerce (GBCC) were awarded \$200K grant.
- The City of Bowie will administer the grant to BIC, which will be managed through a subcontract agreement with GBCC
- There will be an actual written agreement with the GBCC
- Mr. Lawrence asked for the Board to be briefed on the metrics, milestones and expectations of the grant at the September meeting.

8. Other Business and Announcements

- Ms. Gebrekristos suggested that BIC bid out contracted work needed and have a committee to assess bids. Mr. Ragland asked that this become an agenda item for the next board meeting.
- Mr. Ragland has been invited to join the Townson Board of Visitors and help with their business incubator.

9. ADJOURN

Mr. Ragland adjourned the meeting at 9:31 am. The next meeting of the Bowie BIC Board of Directors will be held on September 11th at 8:30 am via Zoom.

Respectfully Submitted,
Crystal Clark

Balance Sheet

As of July 31, 2020

	Jul 31, 20
ASSETS	
Current Assets	
Checking/Savings	
10000 · Old Line Money Market	162,164
10001 · Old Line Checking	64,648
Total Checking/Savings	226,812
Accounts Receivable	
11000 · Accounts Receivable	725
11020 · Rec - Deferred Tenant License	-10,035
Total Accounts Receivable	-9,310
Total Current Assets	217,502
Fixed Assets	
15000 · Furniture and Equipment	15,128
15010 · Accum Depreciation - Furn & Fix	-10,653
Total Fixed Assets	4,475
TOTAL ASSETS	221,977
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
21000 · BSU Accrued Rent Payable	3,072
26500 · Tenant Security Deposit	4,495
Total Other Current Liabilities	7,567
Total Current Liabilities	7,567
Long Term Liabilities	
26600 · Advance Affiliate Fee	1,785
Total Long Term Liabilities	1,785
Total Liabilities	9,352
Equity	
32000 · Unrestricted Net Assets	180,001
Net Income	32,624
Total Equity	212,625
TOTAL LIABILITIES & EQUITY	221,977

6:54 AM

09/10/20

Accrual Basis

Bowie Business Innovation Center (Bowie BIC)

Profit & Loss

July 2020

	8(a) Program - Cohort 3	FY20 TEDCO Cyber Sec GTM Prog	FY20 TEDCO GTM IP Strategies	Head Quarters	PPP	TOTAL
Income						
43400 · Direct Public Support						
43405 · Government Grants						
43415 · City of Bowie	0.00	0.00	0.00	5,000.00	0.00	5,000.00
43450 · State/Other	0.00	10,000.00	5,000.00	0.00	0.00	15,000.00
Total 43405 · Government Grants	0.00	10,000.00	5,000.00	5,000.00	0.00	20,000.00
Total 43400 · Direct Public Support	0.00	10,000.00	5,000.00	5,000.00	0.00	20,000.00
43500 · Direct Corporate Sponsorship	35,714.00	0.00	0.00	0.00	0.00	35,714.00
45000 · Investments						
45030 · Interest-Savings	0.00	0.00	0.00	5.26	0.00	5.26
Total 45000 · Investments	0.00	0.00	0.00	5.26	0.00	5.26
45510 · Affiliate Client Fees	0.00	0.00	0.00	1,665.00	0.00	1,665.00
47200 · Other Program Income	0.00	0.00	0.00	0.00	4,980.26	4,980.26
Total Income	35,714.00	10,000.00	5,000.00	6,670.26	4,980.26	62,364.52
Gross Profit	35,714.00	10,000.00	5,000.00	6,670.26	4,980.26	62,364.52
Expense						
60500 · Gen. & Administrative Expenses						
60550 · Management Fees - Exe Dir	0.00	0.00	0.00	9,694.08	0.00	9,694.08
60600 · Administrative Salaries						
60602 · Student Entrepreneurship/Intern	0.00	0.00	0.00	0.00	0.00	0.00
60600 · Administrative Salaries - Other	0.00	0.00	0.00	96.21	4,610.21	4,706.42
Total 60600 · Administrative Salaries	0.00	0.00	0.00	96.21	4,610.21	4,706.42
60650 · Health Insurance	0.00	0.00	0.00	454.90	0.00	454.90
60700 · Payroll Expenses						
60725 · Payroll Fees	0.00	0.00	0.00	0.00	10.00	10.00
60750 · FICA/Social Security	0.00	0.00	0.00	0.00	360.05	360.05
60800 · SUTA	0.00	0.00	0.00	0.00	0.00	0.00
60825 · FUTA	0.00	0.00	0.00	0.00	0.00	0.00
Total 60700 · Payroll Expenses	0.00	0.00	0.00	0.00	370.05	370.05
62100 · Contract Services	0.00	4,225.00	0.00	0.00	0.00	4,225.00
Total 60500 · Gen. & Administrative Expenses	0.00	4,225.00	0.00	10,245.19	4,980.26	19,450.45
62800 · Facilities and Equipment						
62810 · Depr and Amort - Allowable	0.00	0.00	0.00	97.26	0.00	97.26
62840 · Equip Rental and Maintenance	0.00	0.00	0.00	105.00	0.00	105.00
62845 · Computer/Equipment Install Svcs	0.00	0.00	0.00	8.71	0.00	8.71
62871 · Liability Insurance	0.00	0.00	0.00	1,376.00	0.00	1,376.00
62890 · Rent	0.00	0.00	0.00	3,072.00	0.00	3,072.00
Total 62800 · Facilities and Equipment	0.00	0.00	0.00	4,658.97	0.00	4,658.97
62860 · Software licenses expense	0.00	0.00	0.00	179.88	0.00	179.88
62880 · Website	0.00	0.00	0.00	534.99	0.00	534.99
65000 · Operations						
65010 · Books, Subscriptions, Reference	0.00	0.00	0.00	215.59	0.00	215.59
Total 65000 · Operations	0.00	0.00	0.00	215.59	0.00	215.59
65100 · Marketing Expense	0.00	0.00	0.00	4,717.00	0.00	4,717.00
66100 · Other Expenses	0.00	0.00	0.00	-15.98	0.00	-15.98
Total Expense	0.00	4,225.00	0.00	20,535.64	4,980.26	29,740.90
Net Income	35,714.00	5,775.00	5,000.00	-13,865.38	0.00	32,623.62

6:55 AM

09/10/20

Accrual Basis

Bowie Business Innovation Center (Bowie BIC)

Profit & Loss - Month by Month

July 2020

	<u>TOTAL</u>
Income	
43400 · Direct Public Support	20,000
43500 · Direct Corporate Sponsorship	35,714
45000 · Investments	5
45510 · Affiliate Client Fees	1,665
47200 · Other Program Income	4,980
Total Income	<u>62,365</u>
Gross Profit	62,365
Expense	
60500 · Gen. & Administrative Expenses	19,450
62800 · Facilities and Equipment	4,659
62860 · Software licenses expense	180
62880 · Website	535
65000 · Operations	216
65100 · Marketing Expense	4,717
66100 · Other Expenses	-16
Total Expense	<u>29,741</u>
Net Income	<u><u>32,624</u></u>

Bowie Business Innovation Center (Bowie BIC)

Profit & Loss Budget vs. Actual

Accrual Basis

July 2020

	Jul 20	Budget	\$ Over Budget	% of Budget
Income				
43400 · Direct Public Support	20,000	0	20,000	100%
43500 · Direct Corporate Sponsorship	35,714	0	35,714	100%
45000 · Investments	5	7	-2	73%
45200 · Other Client Fees	0	0	0	0%
45500 · Tenant Rental Income	0	3,342	-3,342	0%
45510 · Affiliate Client Fees	1,665	1,415	250	118%
45530 · Event Sponsorships	0	0	0	0%
47200 · Other Program Income	4,980	50	4,930	9,961%
Total Income	62,365	4,814	57,551	1,296%
Cost of Goods Sold				
50000 · Cost of Goods Sold	0	0	0	0%
Total COGS	0	0	0	0%
Gross Profit	62,365	4,814	57,551	1,296%
Expense				
60500 · Gen. & Administrative Expenses	19,450	25,065	-5,614	78%
62145 · Bad Debt Expense	0	0	0	0%
62155 · BSU Entrepreneurship Expenses	0	0	0	0%
62800 · Facilities and Equipment	4,659	6,047	-1,388	77%
62860 · Software licenses expense	180	83	97	216%
62880 · Website	535	0	535	100%
65000 · Operations	216	1,469	-1,253	15%
65100 · Marketing Expense	4,717	2,308	2,409	204%
65130 · Membership Expense	0	125	-125	0%
66100 · Other Expenses	-16	10	-26	-160%
66900 · Reconciliation Discrepancies	0	0	0	0%
68300 · Travel and Meetings	0	100	-100	0%
Total Expense	29,741	35,208	-5,467	84%
Net Income	32,624	-30,394	63,017	-107%

Bowie Business Innovation Center (Bowie BIC)
A/R Aging Summary
As of July 31, 2020

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
Maryland Center/Millenium Corp	0.00	0.00	0.00	0.00	725.00	725.00
TOTAL	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>725.00</u>	<u>725.00</u>

Balance Sheet

As of August 31, 2020

	Aug 31, 20
ASSETS	
Current Assets	
Checking/Savings	
10000 · Old Line Money Market	162,174
10001 · Old Line Checking	50,295
Total Checking/Savings	212,468
Accounts Receivable	
11000 · Accounts Receivable	725
11020 · Rec - Deferred Tenant License	-10,035
Total Accounts Receivable	-9,310
Total Current Assets	203,158
Fixed Assets	
15000 · Furniture and Equipment	15,128
15010 · Accum Depreciation - Furn & Fix	-10,751
Total Fixed Assets	4,377
TOTAL ASSETS	207,536
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
21000 · BSU Accrued Rent Payable	6,144
26500 · Tenant Security Deposit	4,495
Total Other Current Liabilities	10,639
Total Current Liabilities	10,639
Long Term Liabilities	
26600 · Advance Affiliate Fee	1,785
Total Long Term Liabilities	1,785
Total Liabilities	12,424
Equity	
32000 · Unrestricted Net Assets	180,001
Net Income	15,111
Total Equity	195,112
TOTAL LIABILITIES & EQUITY	207,536

6:48 AM

09/10/20

Accrual Basis

Bowie Business Innovation Center (Bowie BIC)

Profit & Loss

July through August 2020

	8(a) Program - Cohort 3	FY20 TEDCO Cyber Sec GTM Prog	FY20 TEDCO GTM IP Strategies	Head Quarters	PPP	TOTAL
Income						
43400 · Direct Public Support						
43405 · Government Grants						
43415 · City of Bowie	0.00	0.00	0.00	5,000.00	0.00	5,000.00
43450 · State/Other	0.00	10,000.00	5,000.00	0.00	0.00	15,000.00
Total 43405 · Government Grants	0.00	10,000.00	5,000.00	5,000.00	0.00	20,000.00
Total 43400 · Direct Public Support	0.00	10,000.00	5,000.00	5,000.00	0.00	20,000.00
43500 · Direct Corporate Sponsorship	35,714.00	0.00	0.00	0.00	0.00	35,714.00
45000 · Investments						
45030 · Interest-Savings	0.00	0.00	0.00	14.73	0.00	14.73
Total 45000 · Investments	0.00	0.00	0.00	14.73	0.00	14.73
45510 · Affiliate Client Fees	0.00	0.00	0.00	3,330.00	0.00	3,330.00
47200 · Other Program Income	0.00	0.00	0.00	0.00	4,980.26	4,980.26
Total Income	35,714.00	10,000.00	5,000.00	8,344.73	4,980.26	64,038.99
Gross Profit	35,714.00	10,000.00	5,000.00	8,344.73	4,980.26	64,038.99
Expense						
60500 · Gen. & Administrative Expenses						
60550 · Management Fees - Exe Dir	0.00	0.00	0.00	19,388.16	0.00	19,388.16
60600 · Administrative Salaries						
60602 · Student Entrepreneurship/Intern	0.00	0.00	0.00	0.00	0.00	0.00
60600 · Administrative Salaries - Other	0.00	0.00	0.00	4,882.01	4,610.21	9,492.22
Total 60600 · Administrative Salaries	0.00	0.00	0.00	4,882.01	4,610.21	9,492.22
60650 · Health Insurance	0.00	0.00	0.00	909.80	0.00	909.80
60700 · Payroll Expenses						
60725 · Payroll Fees	0.00	0.00	0.00	10.00	10.00	20.00
60750 · FICA/Social Security	0.00	0.00	0.00	366.12	360.05	726.17
60800 · SUTA	0.00	0.00	0.00	0.00	0.00	0.00
60825 · FUTA	0.00	0.00	0.00	0.00	0.00	0.00
Total 60700 · Payroll Expenses	0.00	0.00	0.00	376.12	370.05	746.17
62100 · Contract Services	0.00	4,350.00	0.00	0.00	0.00	4,350.00
Total 60500 · Gen. & Administrative Expenses	0.00	4,350.00	0.00	25,556.09	4,980.26	34,886.35
62800 · Facilities and Equipment						
62810 · Depr and Amort - Allowable	0.00	0.00	0.00	194.52	0.00	194.52
62840 · Equip Rental and Maintenance	0.00	0.00	0.00	105.00	0.00	105.00
62845 · Computer/Equipment Install Svcs	0.00	0.00	0.00	232.94	0.00	232.94
62871 · Liability Insurance	0.00	0.00	0.00	1,376.00	0.00	1,376.00
62890 · Rent	0.00	0.00	0.00	6,144.00	0.00	6,144.00
Total 62800 · Facilities and Equipment	0.00	0.00	0.00	8,052.46	0.00	8,052.46
62860 · Software licenses expense	0.00	0.00	0.00	179.88	0.00	179.88
62880 · Website	0.00	0.00	0.00	642.95	0.00	642.95
65000 · Operations						
65010 · Books, Subscriptions, Reference	0.00	0.00	0.00	231.21	0.00	231.21
65050 · Telephone, Telecom	0.00	0.00	0.00	234.46	0.00	234.46
Total 65000 · Operations	0.00	0.00	0.00	465.67	0.00	465.67
65100 · Marketing Expense	0.00	0.00	0.00	4,717.00	0.00	4,717.00
66100 · Other Expenses	0.00	0.00	0.00	-15.98	0.00	-15.98
Total Expense	0.00	4,350.00	0.00	39,598.07	4,980.26	48,928.33
Net Income	35,714.00	5,650.00	5,000.00	-31,253.34	0.00	15,110.66

6:42 AM

09/10/20

Accrual Basis

Bowie Business Innovation Center (Bowie BIC)**Profit & Loss - Month by Month**

July through August 2020

	<u>Jul 20</u>	<u>Aug 20</u>	<u>TOTAL</u>
Income			
43400 · Direct Public Support	20,000	0	20,000
43500 · Direct Corporate Sponsorship	35,714	0	35,714
45000 · Investments	5	9	15
45510 · Affiliate Client Fees	1,665	1,665	3,330
47200 · Other Program Income	4,980	0	4,980
Total Income	<u>62,365</u>	<u>1,674</u>	<u>64,039</u>
Gross Profit	62,365	1,674	64,039
Expense			
60500 · Gen. & Administrative Expenses	19,450	15,436	34,886
62800 · Facilities and Equipment	4,659	3,393	8,052
62860 · Software licenses expense	180	0	180
62880 · Website	535	108	643
65000 · Operations	216	250	466
65100 · Marketing Expense	4,717	0	4,717
66100 · Other Expenses	-16	0	-16
Total Expense	<u>29,741</u>	<u>19,187</u>	<u>48,928</u>
Net Income	<u>32,624</u>	<u>-17,513</u>	<u>15,111</u>

Bowie Business Innovation Center (Bowie BIC)

Profit & Loss Budget vs. Actual

Accrual Basis

July through August 2020

	Jul - Aug 20	Budget	\$ Over Budget	% of Budget
Income				
43400 · Direct Public Support	20,000	30,000	-10,000	67%
43500 · Direct Corporate Sponsorship	35,714	5,000	30,714	714%
45000 · Investments	15	19	-5	76%
45200 · Other Client Fees	0	0	0	0%
45500 · Tenant Rental Income	0	6,683	-6,683	0%
45510 · Affiliate Client Fees	3,330	2,830	500	118%
45530 · Event Sponsorships	0	0	0	0%
47200 · Other Program Income	4,980	50	4,930	9,961%
Total Income	64,039	44,583	19,456	144%
Cost of Goods Sold				
50000 · Cost of Goods Sold	0	0	0	0%
Total COGS	0	0	0	0%
Gross Profit	64,039	44,583	19,456	144%
Expense				
60500 · Gen. & Administrative Expenses	34,886	41,873	-6,986	83%
62145 · Bad Debt Expense	0	0	0	0%
62155 · BSU Entrepreneurship Expenses	0	0	0	0%
62800 · Facilities and Equipment	8,052	10,094	-2,042	80%
62860 · Software licenses expense	180	167	13	108%
62880 · Website	643	5,000	-4,357	13%
65000 · Operations	466	2,938	-2,473	16%
65100 · Marketing Expense	4,717	4,617	100	102%
65130 · Membership Expense	0	250	-250	0%
66100 · Other Expenses	-16	20	-36	-80%
66900 · Reconciliation Discrepancies	0	0	0	0%
68300 · Travel and Meetings	0	200	-200	0%
Total Expense	48,928	65,158	-16,230	75%
Net Income	15,111	-20,576	35,686	-73%

Bowie Business Innovation Center (Bowie BIC)
A/R Aging Summary
As of August 31, 2020

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
Maryland Center/Millenium Corp	0.00	0.00	0.00	0.00	725.00	725.00
TOTAL	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>725.00</u>	<u>725.00</u>

BOWIE BIC CLIENTS AND PROSPECTS

As of August 31, 2020

RESIDENT COMPANY	DIST	CEO	INDUSTRY	GRAD.
Ops Tech Alliance Odenton, MD 21113	4	Euripides Rubio	Technology training; cybersecurity	7/1/2017 - 6/31/2021
foodresource llc Bowie, MD 20720	1	Ames Perry	Food labeling consulting	5/1/2018 - 4/30/2021
Maryland Center/Millennium Corporation	4	Kevin Jennings	Cybersecurity services	10/1/19- 9/30/2020
Silver Canady Associates Bowie, MD 20715	4	Tisa Silver	Educational consulting	1/1/20- 12/31/2022
K. Duncan and Company	4	Kevin Duncan	CPA Services-Gov. Con	3/1/2020- 2/28/2023

AFFILIATE COMPANY	DIST	CEO	INDUSTRY	SINCE
Avant Garde Engineering Technology Upper Marlboro, MD 20772	9	Marcellus Major	Cyber security services	4/1/2014
Canfield CyberDefense Group Olney, MD 20832	4	Rosy Canfield	Cyber security software services	10/1/2018
Long Term Care Management Systems Odenton, MD 21113	4	Kaz Parker	Web-enabled customer management software	4/1/2017
CyberSecurity Innovations Bowie, MD 20715	4	Al Conteh	Cybersecurity services	10/1/2019
Animated Catalogs Mobile Apps Bowie, MD 20720	4	Daniel Akintonde	Mobile Apps	3/1/2020 *2018 Client
Sage Services Group (Graduate) Bowie, MD 20715	4	Sonya Hopson	Project management; training	7/1/2013

PROSPECT COMPANY	STATUS	INDUSTRY	INTEREST
Connected Services and Solutions	Interest in 2020	IT Services, Consulting	Affiliate
AYAK Solutions, LLC	Interest in 2020	Cybersecurity Services	Affiliate
AAG, LLC 8(a)	Interest in 2020	Facility Management	Affiliate
Technology Project Managers 8(a)	Interest in 2020	Systems Engineering	Resident
Doubbs Defense	Interest in 2020	Cybersecurity Services	Affiliate



Executive Director's Report

Board Meeting

September 11, 2020

CLIENT UPDATE

As of August 31, there are 11 Bowie BIC client companies—5 Resident companies and 6 Affiliate/Non-Resident/Graduate companies. A list of the current companies and prospect pipeline is attached.

BOWIE BIC OPERATIONS UPDATE

The Bowie BIC management team travels to the Bowie BIC office one day each week to check mail for the organization and notifies clients when they have mail. Bowie BIC clients are permitted to utilize their offices, but are required to wear masks and observe social distancing at all times, except when they are in their offices. We sent all our clients an updated Return to Campus policy on September 3. (Attached.)

Under the current Bowie State Return to Campus Plan, the fall semester began Monday, August 31 with a mix of in-person classes, classes that use in-person and virtual methods, as well as fully remote classes. First-year students will receive priority for in-person classes to aid in their transition to college life.

COUNSELING AND TRAINING

All Bowie BIC counseling and training is now conducted online or by phone. Webinars and other training provided by our counselors' organizations and our sponsors are promoted in Bowie BIC's "This Week" e-blast. All counseling and training clients are added to the Bowie BIC "This Week"/newsletter distribution list. Bowie BIC training, counseling and activity statistics for July and August are below:

Dates	Training/Counseling/Events	Instructor/Company	Attendees
July 14	Cashflow	Angie Duncanson/MWBC	42
July 16	Certifications	Angie Duncanson/MWBC	21
July 22	GovCon Financing Open Door	John Halley/M&T Bank	8
July 22	Steps to Starting Your Business	Angie Duncanson	19
July 29	Accounting Open Door	Jamie Lewis/CLA	9
	MWBC Counseling	Angie Duncanson/MWBC	12
	PTAC Counseling	Mary Lee Kolich/PTAC	15
	SBDC Counseling	Mark Wells/SBDC	18
	Total		144

Dates	Training/Counseling/Events	Instructor/Company	Attendees
August 20	Legal Open Door	Jerry Miller/JGL Law	9
August 25	Managing Your Cash Flow	Angie Duncanson/MWBC	21
August 26	GovCon Financing Open Door	John Halley/M&T Bank	5
August 28	Become a Woman-Owned Cert. Biz	Angie Duncanson/MWBC	15
	MWBC Counseling	Angie Duncanson/MWBC	21
	PTAC Counseling	Mary Lee Kolich/PTAC	26
	SBDC Counseling	Mark Wells/SBDC	25
	Total		122

CLIENT SERVICES

- Three Bowie BIC clients participated in two TEDCO grant-funded projects (Federal IP Strategy Development and SBIR/Federal Go-to-Market Strategies) in July and August. Both projects will wrap up in September. OpsTEch Alliance worked with Saul Ewing on the development of an IP Strategy. Avant Garde Engineering and Canfield CyberDefense worked with Nolan Mackenzie and OST Global on SBIR/Federal Go-to-Market Strategies.
- In July/August, Bowie BIC coordinated 4 Entrepreneur Open Door sessions—Accounting, Legal and Gov/Con Financing. These sessions were immediately oversubscribed, so we will expand the Open Door program in September with additional service providers and additional topics. We also continued to promote programs offered by our sponsors, CliftonLarsonAllen and PilieroMazza.
- The Bowie BIC team continues to collaborate on the development of business assistance programs for the Emerge Stronger Small Business Recovery & Resilience (Emerge Stronger)

program, a partnership between the Prince George's County Economic Development Corporation (EDC), FSC First and the Bowie Business Innovation Center (Bowie BIC). Bowie BIC is promoting these activities to its clients. Information: www.emergestrongerpgc.com

Bowie BIC's specific focus in Emerge Stronger is the development of a mentoring program for the County businesses who have received County funding. Bowie BIC is collaborating with FSC First on the development of a "Capital Matters" webinar series addressing financial technical issues for County businesses and a seven-week Accounting Clinic.

MARKETING

- Bowie BIC continues to distribute its weekly e-blast called "THIS WEEK" with information on free Open Door sessions and virtual business support delivered by Bowie BIC, its resource partners and its sponsors. As the new business assistance programs are launched, those programs also will be promoted in THIS WEEK.
- Bowie BIC's participation in the Emerge Stronger program with the EDC and FSC First continues to receive coverage in social media and in broadcast outlets, the most recent one being Chanel 7 News on September 4. We will be part of the ongoing media campaign for Emerge Stronger.
- Bowie BIC graduate Sonya Hopson/Sage Services has been invited to participate in a Bowie Business Woman webinar September 23, by the office of Bowie City Councilmember Roxy Ndebumadu.

BIC SIGNATURE PROGRAMS

- **8(a) Accelerator.** Current plans are for the next 8(a) Accelerator program will to run October through November 2020 and be delivered online. Planning in underway for this cohort, which received initial promotion through the press announcement of the InBIA award for the 8(a) Accelerator Program in regional outlets. PilieroMazza PLLC, EZGovOpps Market Intelligence and CMT Services, Inc. have agreed to be corporate sponsors. For this cohort we will open the program to 8(a) companies in the SBA's Washington region (DC, Prince George's and Montgomery counties, plus Arlington, Fairfax and Loudoun counties.)

BSU Partnership

- We plan to offer an online student internship for the fall 2020 semester. One of the new roles for the intern would be to be trained on the EZGovOpps market Intelligence online business development platform, so that the student could conduct research for the members of the 8(a) Accelerator Fall cohort.
- BSU Institutional Advancement continues to share Bowie BIC's THIS WEEK e-blast with its alumni and donor networks.

- We invited several members of the BSU marketing faculty to serve as mentors in the Emerge Stronger business assistance program. We also are exploring ways to increase student engagement in this mentoring program.

Administration and Operations

- Bowie BIC received its first \$25,000 payment for the FY2021 Operating Grant from the City of Bowie on August 26, 2020.
- Bowie BIC Chair Sherman Ragland and Executive Director, Board Member Jerry Miller and Director Lisa Smith continue to work with the Greater Bowie Chamber of Commerce to finalize the partnership agreement and work plan for the 12-month FY2021 Bowie Business Recovery Assistance grant.
- Bowie BIC Director Smith has engaged F.S. Taylor to conduct a CPA review of Bowie BIC's FY2020 financials, as a condition for disbursement of the Prince George's County FY2021 grant. F.S. Taylor conducted the FY2019 CPA Review. The Review will be conducted in October.
- Bowie BIC teamed with the Maryland Center (MC) on an EDA grant proposal for a three-year Prince George's County Resilience Program, which creates an IT training platform for COVID-19 impacted businesses in the county delivered through a partnership with Amazon Web Services (AWS), Infor and Open Text. Our proposal has been critiqued by EDA, additional materials were submitted this week based on that critique and the proposal is now in legal review by EDA.
- Bowie BIC received a \$25,000 MD Department of Housing and Community Development (DHCD) grant on August 27 for nonprofits impacted by Covid-19.
- The Prince George's County Economic Development Corporation (PGCEDC) will pay \$11,000 to Bowie BIC for its collaboration and support for the Emerge Stronger program, which is funded by a PEPCO grant.
- Bowie BIC has been approved by the charitable arm of Microsoft to receive free equipment, thanks to the nomination submitted by Bowie City Councilmember Roxy Ndebumadu.
- Bowie BIC Executive Director Smith is serving on the InBIA Fall 2020 eBuilder program planning committee, for the eBuilder event, which will showcase the City of Baltimore October 27, 2020.



September 3, 2020

Dear Clients,

Bowie BIC, along with Bowie State University is committed to safety for everyone on the campus. Changes are being implemented campus wide as we adjust to new ways of operating.

The following is a list of precautionary measure that are in line with the University's overall plan:

- o Bowie BIC clients, staff and visitors will need to be tested for COVID -19 and the results emailed to Crystal Clark, along with the date of testing. Business owners will also be responsible for maintaining results.
- o Face coverings must be worn at all time while working on campus
- o Please do not come to campus if sick. If any clients, staff or visitors are experiencing any symptoms of fever, cough or shortness of breath, they are prohibited from visiting or working on the campus until cleared by appropriate medical personnel.

BIC's Return to the Office Policy

- The BIC management office will be open on Wednesdays beginning September 2, 2020 from 10:00 am to 3:00 pm.
- **Attached is a parking pass** that will give you access to parking on the campus until September 15, 2020. We will continue update you as we receive more information from the university.
- BIC will need to maintain records of clients, staff and visitors. Please send an email to: Crystal.clark@bowiebic.com with the following information for each visit to campus:
 - o Date and time of arrival and departure
 - o Temperature (BIC will place a touchless thermometer in each client's office as well as the management suite for your convenience)
 - o Verification of self-wellness assessment (e.g., temperature check, limited contact with suspected COVID patients, etc.)

Thank you for your diligence in keeping yourselves and others safe by adhering to the safety precautions.

Crystal Clark

Crystal Clark
Operations Director & Student Liaison
Bowie Business Innovation Center
14000 Jericho Park Road
Center for Business – Suite 2312
Bowie, MD 20715
301.383.1550 x105
www.BowieBIC.com

Next Meeting:

October 16, 2020

Zoom Meeting

8:30 to 9:30 AM



Report to City Manager

Bowie BIC Activities

October through December 2020

VISION

The Bowie Business Innovation Center (Bowie BIC) builds wealth and drives the increasing economic impact generated by the diverse and growing entrepreneurial community in Prince George's County.

MISSION

The Mission of the Bowie Business Innovation Center (Bowie BIC) is to accelerate company growth, innovation and job generation in the City of Bowie and Prince George's County.



Board of Directors Meeting

November 13, 2020

VISION

The Bowie Business Innovation Center (Bowie BIC) builds wealth and drives the increasing economic impact generated by the diverse and growing entrepreneurial community in Prince George's County.

MISSION

The Mission of the Bowie Business Innovation Center (Bowie BIC) is to accelerate company growth, innovation and job generation in the City of Bowie and Prince George's County.



Board of Directors Meeting November 13, 2020

Join Zoom Meeting--Using NEW Meeting Link
<https://us02web.zoom.us/j/3547113915>

Meeting ID: 354 711 3915
One tap mobile: +13017158592, 3547113915# US (Washington D.C)

Board Meeting Agenda **8:30 – 10:00 AM**

- | | | |
|-------|--|------------------|
| I. | Call to Order | Ragland |
| II. | Approval of Minutes | Wade |
| | a. Board Meeting October 9, 2020 (Attached) | |
| III. | Financial Report | Bussink/L. Smith |
| | a. October 2020 (Attached) | |
| IV. | Bowie State University Update | Swinton |
| V. | Old Business | |
| | a. Client List (Attached) | L. Smith |
| | b. Executive Director's Report (Attached) | L. Smith |
| VI. | New Business | |
| | a. <u>ACTION</u> : Vote to Establish Nominating Committee | Ragland |
| | b. <u>UPDATE</u> : Bowie Business Recovery Assistance Program | Smith |
| VII. | Other Business and Announcements | All |
| VIII. | For the Board Calendar: Global Entrepreneurship Week (GEW) Kick-Off (11/16 from 5-6 PM)
Bowie BIC GEW Entrepreneur Open Mike (11/19 from 4-5 PM) | |
| IX. | Confirmation: Bowie BIC Zoom Annual Meeting and Board Election December 11, 2020
from 8:30-10:00 AM | |
| X. | Adjourn Board Meeting | Ragland |

BOWIE BUSINESS INNOVATION CENTER, INC.

MEETING OF THE BOARD OF DIRECTORS

The board of directors of the Bowie Business Innovation Center, Inc., a Maryland non-stock corporation (the 'Corporation') met via Zoom on Friday, October 9, 2020.

Present: Greg Bussink, Wendy Jenkins, Denita Conway, Magdalena Gebrekristos, Mark Lawrence, Sherman Ragland, Charlene Wade, Eben Smith, Jesse Buggs, Brent Swinton, Lisa Smith

Absent: John Halley, Jerry Miller, Adam Santavicca,.

1. CALL TO ORDER

The meeting was held via Zoom and called to order by Mr. Ragland at 8:37 am.

2. APPROVAL OF THE MINUTES

Mr. Lawrence made a motion to approve the September 11, 2020 meeting minutes. The motion was seconded by Mr. Smith and approved by the board.

Ms. Wade made a motion to approve the September 24th Executive Committee meeting minutes. The motion was seconded by Ms. Jenkins and approved by the board.

3. FINANCIAL REPORT

- Bowie BIC converted to WesBanco credit cards for Ms. Smith and Ms. Clark to pay vendors and utilities. The previously used debit card was deactivated.
- The P&L report includes 8(a) cohort 3 class. The TEDCO grants have been completed.
- The Bowie Business Recovery (BBR) grant will begin reporting in the October financials.

4. BSU REPORT

- New parking regulations took effect October 2, 2020. A meeting was scheduled for October 12th to discuss parking details specifically for BIC's staff, clients and visitors.
- The fall semester has the 2nd highest enrollment in BSU history despite the effects of COVID-19 on the education community. BSU is the fastest growing 4-year college in Maryland.
- CIAA delayed the start of all winter sports. Football and cross country have been cancelled for the fall. Basketball, indoor track and bowling is being planned for the spring semester.
- The university will be closing for 4 days (Nov 25, Dec 15, 22,25). Employees will receive temporary salary reductions to prevent furloughs and layoffs.

5. EXECUTIVE DIRECTOR'S REPORT

Old Business

- Millennium Group will be vacating their office as of October 2020.
- Aurora Tech from the 8(a) Accelerator Program is interested in an office at BIC
- Dobbs Defense was referred from Maryland WBC.

New Business

- Welcome and introduction of Jesse Buggs, Director of Grant Development and Administration for the City of Bowie, as the new Ex Officio board member representing the City . Mr. Buggs replaces founding board member Mr. John Henry King, Director of Economic Development for the City of Bowie. .

6. ADJOURN

Mr. Ragland adjourned the meeting at 9:35 am. Ms. Wade made the motion, and it was seconded by Ms. Conway. The next meeting of the Bowie BIC Board of Directors will be held on November 13th at 8:30 am via Zoom.

Respectfully Submitted,
Crystal Clark
Recording Secretary

Balance Sheet

As of October 31, 2020

	Oct 31, 20
ASSETS	
Current Assets	
Checking/Savings	
10000 · WesBanco Money Market	162,201
10001 · WesBanco Checking	51,050
Total Checking/Savings	213,251
Accounts Receivable	
11000 · Accounts Receivable	725
Total Accounts Receivable	725
Total Current Assets	213,976
Fixed Assets	
15000 · Furniture and Equipment	15,128
15010 · Accum Depreciation - Furn & Fix	-10,945
Total Fixed Assets	4,183
TOTAL ASSETS	218,159
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
21000 · BSU Accrued Rent Payable	12,288
26500 · Tenant Security Deposit	4,495
Total Other Current Liabilities	16,783
Total Current Liabilities	16,783
Long Term Liabilities	
26600 · Advance Affiliate Fee	1,785
Total Long Term Liabilities	1,785
Total Liabilities	18,568
Equity	
32000 · Unrestricted Net Assets	180,001
Net Income	19,590
Total Equity	199,591
TOTAL LIABILITIES & EQUITY	218,159

Bowie Business Innovation Center (Bowie BIC)

Profit & Loss

July through October 2020

	8(a) Program - Cohort 3	DHCD Grant	FY20 TEDCO Cyber Sec GTM Prog	FY20 TEDCO GTM IP Strategies	Head Quarters	PPP	TOTAL
Income							
43400 · Direct Public Support							
43405 · Government Grants							
43415 · City of Bowie	0.00	0.00	0.00	0.00	35,000.00	0.00	35,000.00
43450 · State/Other	0.00	25,000.00	10,000.00	5,000.00	0.00	0.00	40,000.00
Total 43405 · Government Grants	0.00	25,000.00	10,000.00	5,000.00	35,000.00	0.00	75,000.00
Total 43400 · Direct Public Support	0.00	25,000.00	10,000.00	5,000.00	35,000.00	0.00	75,000.00
43500 · Direct Corporate Sponsorship	35,714.00	0.00	0.00	0.00	0.00	0.00	35,714.00
45000 · Investments							
45030 · Interest-Savings	0.00	0.00	0.00	0.00	42.21	0.00	42.21
Total 45000 · Investments	0.00	0.00	0.00	0.00	42.21	0.00	42.21
45500 · Tenant Rental Income	0.00	0.00	0.00	0.00	10,035.00	0.00	10,035.00
45510 · Affiliate Client Fees	0.00	0.00	0.00	0.00	7,560.00	0.00	7,560.00
47200 · Other Program Income	0.00	0.00	0.00	0.00	0.00	4,980.26	4,980.26
Total Income	35,714.00	25,000.00	10,000.00	5,000.00	52,637.21	4,980.26	133,331.47
Gross Profit	35,714.00	25,000.00	10,000.00	5,000.00	52,637.21	4,980.26	133,331.47
Expense							
60500 · Gen. & Administrative Expenses							
60550 · Management Fees - Exe Dir	0.00	0.00	0.00	0.00	38,776.32	0.00	38,776.32
60600 · Administrative Salaries							
60601 · Worker's Compensation Insurance	0.00	0.00	0.00	0.00	1,044.00	0.00	1,044.00
60602 · Student Entrepreneurship/Intern	0.00	0.00	0.00	0.00	0.00	0.00	0.00
60600 · Administrative Salaries - Other	0.00	0.00	0.00	0.00	16,846.51	4,610.21	21,456.72
Total 60600 · Administrative Salaries	0.00	0.00	0.00	0.00	17,890.51	4,610.21	22,500.72
60650 · Health Insurance	0.00	0.00	0.00	0.00	909.80	0.00	909.80
60700 · Payroll Expenses							
60725 · Payroll Fees	0.00	0.00	0.00	0.00	35.00	10.00	45.00
60750 · FICA/Social Security	0.00	0.00	0.00	0.00	1,281.42	360.05	1,641.47
60800 · SUTA	0.00	0.00	0.00	0.00	0.00	0.00	0.00
60825 · FUTA	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total 60700 · Payroll Expenses	0.00	0.00	0.00	0.00	1,316.42	370.05	1,686.47
62100 · Contract Services	8,571.32	0.00	10,000.00	5,000.00	2,325.00	0.00	25,896.32
Total 60500 · Gen. & Administrative Expenses	8,571.32	0.00	10,000.00	5,000.00	61,218.05	4,980.26	89,769.63
62800 · Facilities and Equipment							
62810 · Depr and Amort - Allowable	0.00	0.00	0.00	0.00	389.04	0.00	389.04
62840 · Equip Rental and Maintenance	0.00	0.00	0.00	0.00	105.00	0.00	105.00
62845 · Computer/Equipment Install Svcs	0.00	0.00	0.00	0.00	241.65	0.00	241.65
62871 · Liability Insurance	0.00	0.00	0.00	0.00	1,376.00	0.00	1,376.00
62890 · Rent	0.00	0.00	0.00	0.00	12,288.00	0.00	12,288.00
Total 62800 · Facilities and Equipment	0.00	0.00	0.00	0.00	14,399.69	0.00	14,399.69
62860 · Software licenses expense	0.00	0.00	0.00	0.00	179.88	0.00	179.88
62880 · Website	0.00	0.00	0.00	0.00	642.95	0.00	642.95
65000 · Operations							
65010 · Books, Subscriptions, Reference	0.00	0.00	0.00	0.00	533.19	0.00	533.19
65020 · Postage, Mailing Service	0.00	0.00	0.00	0.00	143.30	0.00	143.30
65040 · Supplies	0.00	0.00	0.00	0.00	340.88	0.00	340.88
65050 · Telephone, Telecom	0.00	703.38	0.00	0.00	0.00	0.00	703.38
65060 · Internet Expense	0.00	2,229.03	0.00	0.00	0.00	0.00	2,229.03
Total 65000 · Operations	0.00	2,932.41	0.00	0.00	1,017.37	0.00	3,949.78
65100 · Marketing Expense	0.00	0.00	0.00	0.00	4,717.00	0.00	4,717.00
65130 · Membership Expense	0.00	0.00	0.00	0.00	60.00	0.00	60.00
66100 · Other Expenses	0.00	0.00	0.00	0.00	23.02	0.00	23.02
Total Expense	8,571.32	2,932.41	10,000.00	5,000.00	82,257.96	4,980.26	113,741.95
Net Income	27,142.68	22,067.59	0.00	0.00	-29,620.75	0.00	19,589.52

Bowie Business Innovation Center (Bowie BIC)

Profit & Loss - Month by Month

July through October 2020

	Jul 20	Aug 20	Sep 20	Oct 20	TOTAL
Income					
43400 · Direct Public Support	20,000	0	55,000	0	75,000
43500 · Direct Corporate Sponsorship	35,714	0	0	0	35,714
45000 · Investments	5	9	14	14	42
45500 · Tenant Rental Income	3,345	3,345	3,345	0	10,035
45510 · Affiliate Client Fees	1,665	1,665	1,665	2,565	7,560
47200 · Other Program Income	4,980	0	0	0	4,980
Total Income	65,710	5,019	60,024	2,579	133,331
Gross Profit	65,710	5,019	60,024	2,579	133,331
Expense					
60500 · Gen. & Administrative Expenses	19,450	15,436	31,456	23,427	89,770
62800 · Facilities and Equipment	4,659	3,393	3,178	3,169	14,400
62860 · Software licenses expense	180	0	0	0	180
62880 · Website	535	108	0	0	643
65000 · Operations	246	339	1,136	2,229	3,950
65100 · Marketing Expense	4,717	0	0	0	4,717
65130 · Membership Expense	0	0	60	0	60
66100 · Other Expenses	23	0	0	0	23
Total Expense	29,810	19,277	35,830	28,826	113,742
Net Income	35,900	-14,257	24,194	-26,247	19,590

Bowie Business Innovation Center (Bowie BIC)

Profit & Loss Budget vs. Actual

July through October 2020

Accrual Basis

	Jul - Oct 20	Budget	\$ Over Budget	% of Budget
Income				
43400 · Direct Public Support	75,000	30,000	45,000	250%
43500 · Direct Corporate Sponsorship	35,714	10,000	25,714	357%
45000 · Investments	42	54	-12	78%
45200 · Other Client Fees	0	100	-100	0%
45500 · Tenant Rental Income	10,035	13,367	-3,332	75%
45510 · Affiliate Client Fees	7,560	14,840	-7,280	51%
45530 · Event Sponsorships	0	0	0	0%
47200 · Other Program Income	4,980	100	4,880	4,980%
Total Income	133,331	68,461	64,870	195%
Cost of Goods Sold				
50000 · Cost of Goods Sold	0	0	0	0%
Total COGS	0	0	0	0%
Gross Profit	133,331	68,461	64,870	195%
Expense				
60500 · Gen. & Administrative Expenses	89,770	80,508	9,262	112%
62145 · Bad Debt Expense	0	0	0	0%
62155 · BSU Entrepreneurship Expenses	0	0	0	0%
62800 · Facilities and Equipment	14,400	18,478	-4,078	78%
62860 · Software licenses expense	180	333	-153	54%
62880 · Website	643	10,000	-9,357	6%
65000 · Operations	3,950	5,877	-1,927	67%
65100 · Marketing Expense	4,717	9,233	-4,516	51%
65130 · Membership Expense	60	500	-440	12%
66100 · Other Expenses	23	40	-17	58%
66900 · Reconciliation Discrepancies	0	0	0	0%
68300 · Travel and Meetings	0	400	-400	0%
Total Expense	113,742	125,369	-11,627	91%
Net Income	19,590	-56,908	76,498	-34%

9:46 PM

11/11/20

Bowie Business Innovation Center (Bowie BIC)

A/R Aging Summary

As of October 31, 2020

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
Maryland Center/Millennium Corp	0.00	0.00	0.00	0.00	725.00	725.00
TOTAL	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>725.00</u>	<u>725.00</u>

BOWIE BIC CLIENTS AND PROSPECTS

As of October 31, 2020

RESIDENT COMPANY	DIST	CEO	INDUSTRY	GRAD.
Ops Tech Alliance Odenton, MD 21113	4	Euripides Rubio	Technology training; cybersecurity	7/1/2017 - 6/31/2021
foodresource llc Bowie, MD 20720	1	Ames Perry	Food labeling consulting	5/1/2018 - 4/30/2021
Silver Canady Associates Bowie, MD 20715	4	Tisa Silver	Educational consulting	1/1/20- 12/31/2022
K. Duncan and Company	4	Kevin Duncan	CPA Services-Gov. Con	3/1/2020- 2/28/2023

AFFILIATE COMPANY	DIST	CEO	INDUSTRY	SINCE
Avant Garde Engineering Technology Upper Marlboro, MD 20772	9	Marcellus Major	Cyber security services	4/1/2014
Canfield CyberDefense Group Olney, MD 20832	4	Rosy Canfield	Cyber security software services	10/1/2018
Long Term Care Management Systems Odenton, MD 21113	4	Kaz Parker	Web-enabled customer management software	4/1/2017
CyberSecurity Innovations Bowie, MD 20715	4	Al Conteh	Cybersecurity services	10/1/2019
Animated Catalogs Mobile Apps Bowie, MD 20720	4	Daniel Akintonde	Mobile Apps	3/1/2020 *2018 Client
First HealthCare Consultants Laurel, MD 20707	1	Abi Abisola Rayima	Nursing Serices	*Client 11/16 to 10/20
Sage Services Group (Graduate) Bowie, MD 20715	4	Sonya Hopson	Project management; training	7/1/2013

PROSPECT COMPANY	STATUS	INDUSTRY	INTEREST
Aurora Technical Services, Inc.	Interest in 2021	IT Services, Consulting	Affiliate
Doubbs Defense	Interest in 2021	Cybersecurity Services	Affiliate



Executive Director's Report

Board Meeting

November 13, 2020

CLIENT UPDATE

As of October 31, 2020, there are 11 Bowie BIC client companies in our core business accelerator program—4 Resident companies and 7 Affiliate/Non-Resident/Graduate companies. A list of the current companies and prospect pipeline is attached. Former BIC resident client First Healthcare Consultants rejoined Bowie BIC as an affiliate company in October.

BOWIE BIC OPERATIONS UPDATE

The Bowie BIC management team travels to the Bowie BIC office one day each week to check mail for the organization and notifies clients when they have mail. Bowie BIC clients are permitted to utilize their offices, but are required to provide proof of COVID-19 testing, to wear masks and observe social distancing at all times, except when they are in their offices.

COUNSELING AND TRAINING

All Bowie BIC counseling and training is now conducted online or by phone. Webinars and other training provided by our counselors' organizations and our sponsors are promoted in Bowie BIC's "This Week" e-blast. All counseling and training clients are added to the Bowie BIC "This Week"/newsletter distribution list. Bowie BIC training, counseling and activity statistics for October are below:

Dates	Training/Counseling/Events	Instructor/Company	Attendees
Oct 7	Time Management	Angie Duncanson/MWBC	3
Oct 14	Accounting Open Door	Jackie Fleher/CLA	10
Oct 15	Legal Open Door	Jerry Miller	4
Oct 19	Introduction to Entrepreneurship	Angie Duncanson/MWBC	16
Oct 11	Understanding Your Financial Docs	Angie Duncanson/MWBC	5
	MWBC Counseling	Angie Duncanson/MWBC	9
	PTAC Counseling	Mary Lee Kolich/PTAC	N/A
	SBDC Counseling	Mark Wells/SBDC	64
	Total		111

CLIENT SERVICES

- As the Entrepreneur Open Door sessions during the Summer of 2020 (Accounting, Legal and Gov/Con Financing) were oversubscribed, in September, in October we expanded the Open Door program to include a second Accounting session, staffed by Jackie Flesher, CPA with CliftonLarsonAllen. In December, we will be adding additional topics and technical experts under the Bowie Business Recovery (BBR) Assistance Grant.
- The Bowie BIC team continues to collaborate on the development of business assistance programs for the Emerge Stronger Small Business Recovery & Resilience (Emerge Stronger) program, a partnership between the Prince George's County Economic Development Corporation (EDC), FSC First and the Bowie Business Innovation Center (Bowie BIC). Bowie BIC is promoting these activities to its clients. Information: www.emergestrongerpgc.com
- Bowie BIC helped launch a mentoring program for County businesses as part of Emerge Stronger. Two Bowie BIC board members volunteered to be mentors for this initiative.
- As part of Emerge Stronger, we also continue to collaborate with FSC First on the coordination of a weekly series of seven "Capital Matters" webinars addressing financial issues for County businesses. Bowie BIC handled all the speaker and moderator invitations and follow-up for presentation materials for this series. "Capital Matters" kicked off October 2, 2020 and ends November 13, 2020, with a final session called "Pivot to the New Economy" which features Bowie BIC Board Chair Sherman Ragland as a speaker.
- Bowie submitted a proposal for a TEDCO Incubator Assistance grant of \$7,500 for a legal workshop series to discuss five key business documents, plus negotiating skills for founders and early stage-CEO's in Prince George's County. Bowie BIC would lead this collaboration among the County's incubation programs: BSU Entrepreneurship Academy, Innovation Station and the Technology Advancement Program (TAP) at University of MD-College Park. Clients in all of these programs would be eligible to participate, if the proposal is funded.

MARKETING

- Bowie BIC continues to receive positive feedback on its weekly e-blast called "THIS WEEK" with information on free Open Door sessions and virtual business support delivered by Bowie BIC, its resource partners and its sponsors. As new business assistance programs are launched, those programs also will be promoted in THIS WEEK.
- Bowie BIC worked with the Washington Business Journal on an article about Bowie BIC and our 8(a) Accelerator Program, which ran Oct. 27. Bowie BIC Board member Denita Conway was quoted in the article. (Article attached.) Bowie BIC also issued a press release. (Attached.)
- Bowie BIC Executive Director Smith and Board member Mark Lawrence/Inncuvate were invited to discuss the 8(a) Accelerator program with the Cuyahoga County, OH Office of

Economic Development, JumpStart, Inc. and The President's Council on November 9. This group is interested in developing programming, like the 8(a) Accelerator, to leverage federal, state and local government contracting opportunities for minority businesses in the Cleveland, OH area. This could be a small contracting opportunity for Bowie BIC and follow up discussions are likely.

- Bowie BIC is participating with seven other County partners in Global Entrepreneurship Week (GEW) activities the week of November 16. The BSU Entrepreneurship Academy has taken the lead on coordinating GEW 2020. BSU President Dr. Aminta H. Breaux kicks off the week with an online event November 16 from 5-6 pm with pre-recorded messages from the County Executive, Senator Ben Cardin (D-Md,) and Bowie Mayor Tim Adams. Bowie BIC joined all the other partners in recording a quick message for the kick-off event. (www.genglobal/gew)
- Bowie BIC hosts an Entrepreneur Open Mic Night November 19 featuring entrepreneurs from BIC and other incubation programs in the region telling their entrepreneurship stories and offering advice. (Current flyer attached.)

BIC SIGNATURE PROGRAMS

- **8(a) Accelerator.** Following weeks of planning with the U.S. Small Business Administration (SBA) Washington Office team, we conducted a Zoom Briefing for the Fall 2020 Online 8(a) Accelerator October 6. Bowie BIC Board Chair Sherman Ragland and Vice Chair Wendy Jenkins participated in the briefing, along with SBA WMADO Director Antonio Doss and our resource partners Jamie Bratten at EzGovOpps, Isaias "Cy" Alba at Pilierio Mazza. Three graduates of the 2019 8(a) Accelerator cohorts provided testimonials during the briefing. Twenty-seven newly certified 8(a) businesses in the Washington region participated in the session. By October 7, we had received 30 applications for the cohort. 8(a) Accelerator Project Manager QC Jones is back under contract and now scheduling interviews with these applicants. We are planning for up to 30 participants in the Fall program
- **8(a) Accelerator.** The seven-week Fall session began on October 23 with 23 companies participating and 29 attendees each week, as several companies enrolled two participants. The online format has worked well and the companies' level of engagement and feedback has been enthusiastic. SBA participation is extraordinary. Board member Denita Conway kicked off session 1 by sharing her thoughts and experience as a CEO. Kevin Jennings, CEO of Millennium Corp and Jamie Bratten, President/CEO of EZGovOpps served as mentors in the two following sessions. A final online session with 6-8 federal contracting officers is planned for the group on December 16.

Bowie Business Recovery Assistance Program Grant

- The City of Bowie \$200,000 grant for the Bowie Business Recovery (BBR) Assistance Program was signed on October 19. The grant period runs through August 2021. The Greater Bowie Chamber of Commerce (GBCC) is a subcontractor under this grant. The value of their subcontract is \$80,000.

- We have we have received the first payment from the City under this grant. We finalized the scope of work and deliverables with GBCC on October 31 and received their first report under the grant November 10. Bowie BIC contracted with the LMD agency to design a logo and postcard direct mail item to begin the promotion of this project in December. An RFP for the web portal and Bowie BIC website upgrades will be issued November 16, 2020.

BSU Partnership

- We are participating in periodic meetings convened by BSU VP of Finance and Administration Tony Savia over the next six months to continue programmatic planning for the new Entrepreneur Center. The target completion date is July 2021, with Bowie BIC's move to the new building soon after that. Bowie BIC's costs associated with the move and the new rent fee are being developed by Mr. Savia's office.
- Bowie BIC Executive Director Smith requested and received rent abatement for July through September 2020, due to the COVID-19 pandemic. In October, she requested continued rent abatement from October through December 2020, as Bowie BIC tenants do not feel safe using their offices and university operations expected to move online after Thanksgiving. Mr. Savia said he would consider this request.
- To be conservative, Bowie BIC financials show that we continue to accrue BSU rent each month, but our tenants have not been charged rent in October or November. In December, we will begin charging resident clients an affiliate fee of \$300 per month, since they are receiving the services of affiliate clients (mail pick up, business support, etc.)
- BSU Institutional Advancement continues to share Bowie BIC's THIS WEEK e-blast with its alumni and donor networks.
- Bowie BIC Chair Ragland, Ex Officio Board Member Swinton and Executive Director Smith met with Dr. Breaux on October 20 to provide an update on Bowie BIC activities and discuss the Entrepreneur Living Learning Center.

Administration and Operations

- Bowie BIC received the second payment (\$25,000) in October under the FY2021 operating grant with the City of Bowie.
- Bowie BIC Director of Operation Clark is providing information needed by F.S. Taylor to complete a CPA review of Bowie BIC's FY2020 financials, as a condition for disbursement of the Prince George's County FY2021 grant. We expect that review to be completed in November.
- Bowie BIC will be closed for the Thanksgiving holiday November 26 and 27, 2020.



FOR IMMEDIATE RELEASE

Contact: Lisa S. Smith, Executive Director

Phone: 301-524-5654

Email: lisa.smith@bowiebic.com

Bowie Business Innovation Center Launches First Online 8(a) Accelerator Program
America's first Accelerator for Minority Government Contractors

Bowie, Maryland, October 23, 2020: The Bowie Business Innovation Center (Bowie BIC), a hub for business acceleration for technology companies and government contractors located at Bowie State University, today launched the first online version of its award-winning 8(a) Accelerator Program, a fast track for winning federal government contracts. The program is exclusively for women, minority and veteran-owned government contractors participating in the U.S. Small Business Administration (SBA) 8(a) business development program for small and economically disadvantaged businesses.

Bowie BIC selected 22 companies in the Washington, DC region to participate in its current seven-week 8(a) Accelerator program, which focuses on the development of a capture strategy for federal government contracts, mentoring and networking, which runs from October 23 through December 11, 2020. The online 8(a) Accelerator is a collaboration with SBA, with funding from Capital One, EZGov Opps Market Intelligence, PilieroMazza PLLC and CMT Services, Inc.

"Bowie BIC's 8(a) Accelerator illustrates the power of collaboration to address challenges faced by small, economically disadvantaged companies. It also demonstrates how targeted training can help 8(a) companies win government contracts and generate jobs and economic impact in our region," commented Lisa S. Smith, executive director of Bowie BIC.

A cornerstone of this weekly, practical training program is ongoing engagement with SBA's Washington Metropolitan Area District Office (WMADO) team, plus presentations and mentoring from successful 8(a) CEOs in our region. Bowie BIC Board member, SBA 8(a) program participant and Washington Business Journal 2020 Minority Business Leader Denita Conway, CEO and President of Proven Management is the mentor who addressed the first online session.

"The 8(a) Accelerator continues to be a highlight program for us in partnership with the Bowie BIC. Through this initiative, our office addresses a strategic imperative to strengthen the business acumen of small businesses," said Antonio Doss, District Director, WMADO for SBA. "Witnessing firsthand the skills development, confidence gains and ensuing successes of the participating firms is gratifying for us at the U. S. Small Business Administration. More importantly, we can see the positive impacts this program is having on the long-term business

sustainability of socially and economically disadvantaged businesses and the job growth that creates,” Doss added.

Bowie BIC’s 8(a) Accelerator Program was launched in 2019 in collaboration with the SBA and with funding from Capital One, PilieroMazza, and EZGovOpps Market Intelligence. The 32 companies participating in Bowie BIC’s two 8(a) Accelerator cohorts in 2019 report winning \$26M in new government contract revenues since May 2020.

In June 2020, Bowie BIC’s 8(a) Accelerator Program received the **2020 Most Innovative Entrepreneurship Center of the Year Award** from the International Business Innovation Association (InBIA). InBIA is a global association of entrepreneurial ecosystem builders, which annually recognizes business incubators and entrepreneurship centers of excellence for their work to accelerate ecosystem building and regional economic growth.

Learn more at bowiebic8a.com

###

About Bowie Business Innovation Center

Bowie BIC is an award-winning hub for business acceleration in Prince George’s County, MD. Technology companies and government contractors access key business scale-up resources at Bowie BIC, such as customized business support, professional counseling, mentoring and competitively priced office and collaborative workspace. A Maryland nonprofit headquartered at the Center for Business at Bowie State University, Bowie BIC is the only business accelerator in the State located on the campus of a historically black college or university (HBCU).

Generous support for Bowie BIC is provided by the City of Bowie, the Prince George’s County Council, Capital One, M&T Bank, CliftonLarsonAllen LLP, Joseph, Greenwald & Laake PA, Proven Management, LLC, Magadia Consulting, Inc., Inncuvate, Three|E Consulting, Tradewinds International Holdings, LTD., Workforce Resources, Inc., Bowie State University, and Maryland TEDCO.

The Business Journals

[Government & Regulations](#)

Bowie innovation center works to diversify government contracting sector with latest cohort



The Bowie Business Innovation Center has taken its federal contracting accelerator program, and its third cohort of startups, online this year because of the coronavirus pandemic. This is a photo of the cohort from summer 2019.

By [Jonathan Capriel](#) – Staff Reporter, Washington Business Journal
Oct 27, 2020, 10:00am EDT

The Bowie Business Innovation Center's accelerator program for government contractors has launched its third startup cohort with nearly two-dozen women and founders of color, all in an effort to add diversity to a sector in sore need of it.

“It’s the first time the seven-week program will be held virtually, due to the Covid-19 pandemic. But the mission of helping underrepresented businesses score more federal contracts hasn’t changed,” said [Lisa Smith](#), founding executive director of Bowie BIC, a nonprofit founded by the city and based on Bowie State University's campus.

The amount of federal contract dollars awarded to women and minority businesses grew nearly 46% across the last four years to \$77.6 billion in 2019, according to the Small Business Administration's [most recent data](#) on prime contracting. But, even with that increase, that still amounts to less than 16% of total government contracting dollar volume.

The relatively young companies in Bowie’s program benefit from mentorship and networking with past graduates, as well as help and lessons in better capturing contracts and, normally, office space in its building, Smith said. The program, which costs \$395 for participants and is part of a partnership with the SBA’s D.C. office, received funding from Capital One Financial Corp. (NYSE: COF) and other corporate supporters.

“The economic development challenge for us is, can we help move the needle for them, through this engagement, so they can not only build their businesses and generate wealth, but also add employment,” Smith said.

The 22 companies participating this year in BIC’s accelerator are also part of the SBA’s 8(a) business development program, which was created to help socially and economically disadvantaged business founders advance in the federal contracting field. It's part of the agency’s larger goal to direct at least 5% of all federal contract dollars toward underrepresented entrepreneurs. And while the SBA 8(a) program is meant to help businesses, it can still be difficult to navigate, said [Donna Wright](#), founder of Lanham-based Aurora Technical Systems LLC and a member of BIC's first cohort in 2019.

“It can be daunting and overwhelming,” Wright said. “Even though I had been in business, I wasn’t focused on government work. The accelerator program helped to focus on where we should put our efforts.”

After completing the BIC program, Wright said Aurora secured two government contracts. Overall, the accelerator has graduated 32 companies that later went on to secure an aggregate \$26 million in government contracts, according to the nonprofit.

“One of the benefits of the program is the wealth of knowledge everyone who participates is willing to share,” said [Denita Conway](#), founder and CEO of Proven Management, a D.C. logistics and moving company for federal agencies, as well as a speaker and mentor for the startups in the accelerator. “It doesn’t stop there. For me, I keep my lines open for them. I think a lot of camaraderie comes out of the 8(a) program.”

The list of companies participating in the latest cohort are below:

- Abaco Strategy LLC
- Acuna Consulting Inc.
- AKYTECH Consulting LLC
- Antean Technology LLC
- Blusonic Inc.
- Code 360 Inc.
- DMV Solutions LLC
- Epion LLC
- Infopact Inc.
- K&G Electrical Contractors Inc.
- Oland Technologies LLC
- Potomac Haven Inc.
- Pumex Computing
- Radiant Advisory
- RADIX International Consulting LLC
- Resolution Think
- RestonLogic LLC
- SecPro LLC
- Solvitur Systems
- Strategic Solutions International LLC
- Synapse Business Systems Inc.
- Tyrula LLC

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Celebrating Entrepreneurship:

“Open Mic” Night

During Global Entrepreneurship Week

On Thursday, November 19, 2020

4:00-5:00 PM

Registration: <https://bit.ly/32z89CJ>

Free -- but registration required

Join Bowie BIC online to hear the innovation and business creation stories of area entrepreneurs-and share **your** story of why you became an entrepreneur--as we celebrate our growing entrepreneurial community.

Featured entrepreneur speakers from area business incubation/acceleration programs include:

Tisa Silver, author of *Borrowing While Black*, Brian Hill, BSU Student founder of GoFetch and Marcellus Major, AGE Technology Engineering (invited)

Hosted by the Bowie Business Innovation Center (Bowie BIC)
a welcoming hub of entrepreneurial support and scale-up resources for innovative enterprises
www.bowiebic.com



Next Meeting:

Bowie BIC Annual Meeting
December 11, 2020

Zoom Meeting
8:30 to 10:00 AM



Board of Directors Meeting and Annual Meeting

December 11, 2020

VISION

The Bowie Business Innovation Center (Bowie BIC) builds wealth and drives the increasing economic impact generated by the diverse and growing entrepreneurial community in Prince George's County.

MISSION

The Mission of the Bowie Business Innovation Center (Bowie BIC) is to accelerate company growth, innovation and job generation in the City of Bowie and Prince George's County.



Board of Directors Annual Meeting December 11, 2020

Join Zoom Meeting--Using NEW Meeting Link
<https://us02web.zoom.us/j/3547113915>

Meeting ID: 354 711 3915
One tap mobile: +13017158592, 3547113915# US (Washington D.C)

Board Annual Meeting Agenda **8:30 – 10:00 AM**

- | | | |
|-------|--|------------------|
| I. | Call to Order | Ragland |
| II. | Nominating Committee Report and Board Elections | Gebrekrastos |
| | a. Slate of 2021 Board Members and Officers (Attached) | |
| | b. Proposed 2021 Board Meeting Schedule (Attached) | |
| III. | Approval of Minutes | Wade |
| | a. Board Meeting November 13, 2020 (Attached) | |
| IV. | Financial Report | Bussink/L. Smith |
| | a. November 2020 (Attached) | |
| V. | Old Business | |
| | a. Client List (Attached) | L. Smith |
| | b. Executive Director's Report (Attached) | L. Smith |
| VI. | New Business | |
| | a. <u>ACTION</u> : Policy for Client Fee Deferral (Attached) | L. Smith |
| | b. <u>UPDATE</u> : Bowie Business Recovery Program | L. Smith |
| VII. | Other Business and Announcements | All |
| VIII. | For the Board Calendar: BSU Virtual Winter Commencement (12/18 at 10 am) | |
| IX. | Confirmation: Bowie BIC Zoom Board Meeting January 15, 2020 at 8:30 am. | |
| X. | Adjourn Board Meeting | Ragland |



Bowie BIC Nominating Committee Report **December 2020**

Bowie BIC Board Slate

Greg Bussink
Denita Conway
Magdalena Gebrekristos
Wendy Jenkins
John Halley
Mark Lawrence
Jerry Miller
Sherman Ragland
Eben Smith
Charlene Wade

Motion: Election for a One-Year Term Beginning February 1, 2021

Bowie BIC Officers Slate

Chair – Sherman Ragland
Vice Chair – Wendy Jenkins
Secretary – Charlene Wade
Treasurer – Greg Bussink

Motion: Election is for a One-Year Term Beginning February 1, 2021

Ex Officio Board Members Continuing in 2021

Jessie Buggs, City of Bowie

Brent Swinton, Bowie State University

PROPOSED BOWIE BIC BOARD MEETING CALENDAR 2021

MONTH	DATE	FORMAT	PARTICIPANTS	COMMENTS
January	1/15/2021	Zoom Meeting	Full Board	MLK 1/18/21
February	2/12/2021	Zoom Meeting	Full Board	Pres. Day 2/15/21
March	3/12/2021	Zoom Meeting	Full Board	
April	4/9/2021	Zoom Meeting	Full Board	Easter 4/04/21
May	5/14/2021	Zoom Meeting	Full Board	Mem. Day 5/31/21
June	6/11/2021	Zoom Meeting	Full Board	
July	7/16/2021	Zoom Meeting	Full Board	Indep. Day 7/05/21
August	*	No Meeting		
September	9/10/2021	Zoom Meeting	Full Board	Labor Day 9/06/21
October	10/15/2021	Zoom Meeting	Full Board	Columb. 10/11/21
November	11/12/2021	Zoom Meeting	Full Board	Thanksgving 11/25/21
December	12/10/2021	ANNUAL MEETING; ELECTIONS	Full Board	Christmas 12/25/21

12/11/2020

BOWIE BUSINESS INNOVATION CENTER, INC.

MEETING OF THE BOARD OF DIRECTORS

The board of directors of the Bowie Business Innovation Center, Inc., a Maryland non-stock corporation (the 'Corporation') met via Zoom on Friday, November 13, 2020.

Present: Greg Bussink, Denita Conway, Magdalena Gebrekristos, Mark Lawrence, Jerry Miller, Sherman Ragland, Charlene Wade, Eben Smith, Jesse Buggs, Brent Swinton, Lisa Smith

Absent: John Halley, Wendy Jenkins, Adam Santavicca

1. CALL TO ORDER

The meeting was held via Zoom and called to order by Mr. Ragland at 8:34 am.

2. APPROVAL OF THE MINUTES

Mr. Bussink made a motion to approve the October 10, 2020 meeting minutes. The motion was seconded by Ms. Conway and approved by the board.

3. FINANCIAL REPORT

- Bowie BIC rent was abated by the University for the months of July, August and September. We have asked for continued relief through the end of 2020. We have not been given an answer yet and we continue to accrue rent.
- Resident clients will be notified as of January they will be moved to affiliate clients with a monthly fee of \$300. They will be able to keep their offices.
- Millennium Corp. has left the program, as they have moved to a virtual platform. Ms. Smith will ask if they would consider moving to an affiliate status.
- Next month there will be a new class added to the financials for the Bowie Business Recovery Program, funded by a \$200k grant from the City of Bowie.
- Participant fees paid for the 8(a) Accelerator Program will appear in the financials next month.

4. BSU Report

- With the announcement from Governor Hogan to return to Phase I, students will be moving off campus. The university will return to essential employees only.
- This semester is the 2nd highest enrollment with 6200 students.
- Temporary salary reduction has been canceled.
- CIAA athletic programs have been canceled for the spring semester.
- Winter commencement will be held virtually on December 18th.
- BSU is the recipient of a 50k endowment from the national Alpha Kappa Psi body.
- MLK will be torn down and replaced with a new building. Construction will begin in 2022.

5. EXECUTIVE DIRECTORS'S REPORT

Old Business

- First Healthcare Consultants has returned as an affiliate client.
- BIC continues to work with Prince George's County on the Emerge Stronger project. Mr. Ragland was a featured speaker for the Nov. 13 "Capital Matters" webinar "Pivot to the New Economy."
- The four Prince George's County incubators/accelerators have submitted a joint grant to MD TEDCO for technical support for their clients seeking outside investment.
- The Washington Business Journal published an article on the Bowie BIC 8(a) Accelerator Program.

- Ms. Smith and Mr. Lawrence met virtually on Nov. 9 with the economic development office of Cuyahoga County, OH, JumpStart and The President's Council, a minority Chamber of Commerce to discuss developing a training program for minority contractors, modeled on the 8(a) Accelerator Program.
- The Bowie Business Recovery grant from the City of Bowie has been signed.
- 990 is complete and will be filed before the Nov. 16 deadline.
- Cohort 3 of the 8(a) Accelerator Program is well underway, and will conclude Dec. 16 with a special Federal Contractor Panel and Graduation event.

New Business

- Motion: Ms. Wade moved that the Bowie BIC Board appoints Magdalena Gebrekristos as the Chair of the 2020 Nominating Committee for the Bowie BIC Board of Directors. As Committee Chair, Ms. Gebrekristos will contact each voting Board member regarding their interest in serving on the Board of Directors for another year.

The motion was seconded by Mr. Bussink and approved.

- Mr. Lawrence asked how we planned to connect with the businesses in Bowie. Director Smith said that three different lists will be used:
 - o Direct Mail post card: Bowie Business on CCIM list (1100)
 - o Email: Greater Bowie Chamber of Commerce membership (300)
 - o Email: Bowie companies receiving funding from the Business Recovery Initiative (60)

6. OTHER BUSINESS ANNOUNCEMENTS

- Global Entrepreneurship Week – Initiatives were headed by the Entrepreneurship Academy for Prince George's County. Bowie BIC is hosting and Entrepreneurship Open Mic Night Nov. 19, featuring clients of BIC, TAP incubator and a BSU Entrepreneurship Academy student.
- Prince George's County Council Chair Todd Turner extended an invitation to Bowie BIC and guests for a virtual event Nov. 19 called "Partnership for Success" to welcome the new president of the Prince George's County Community College. Bowie BIC's guests were Dr. Aminta Breaux and Brent Swinton of Bowie State University, and Bowie BIC client Tisa Silver Canady of Silver Canady Associates.
- Tisa Silver of Silver Canady & Associates has released a book entitled "Borrowing While Black", which is available on Amazon.

7. ADJOURN

Mr. Ragland adjourned the meeting at 9:35 am. Mr. Lawrence made the motion, and it was seconded by Mr. Bussink. The next meeting of the Bowie BIC Board of Directors will be held on January 8th at 8:30 am via Zoom.

Respectfully Submitted,

Crystal Clark
Recording Secretary

Bowie Business Innovation Center (Bowie BIC)

12/09/20

Balance Sheet

Accrual Basis

As of November 30, 2020

	Nov 30, 20
ASSETS	
Current Assets	
Checking/Savings	
10000 · WesBanco Money Market	162,215
10001 · WesBanco Checking	83,011
Total Checking/Savings	245,225
Accounts Receivable	
11000 · Accounts Receivable	1,400
Total Accounts Receivable	1,400
Total Current Assets	246,625
Fixed Assets	
15000 · Furniture and Equipment	15,128
15010 · Accum Depreciation - Furn & Fix	-11,042
Total Fixed Assets	4,086
TOTAL ASSETS	250,711
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
21000 · BSU Accrued Rent Payable	15,360
26500 · Tenant Security Deposit	4,495
Total Other Current Liabilities	19,855
Total Current Liabilities	19,855
Long Term Liabilities	
26600 · Advance Affiliate Fee	1,785
Total Long Term Liabilities	1,785
Total Liabilities	21,640
Equity	
32000 · Unrestricted Net Assets	180,676
Net Income	48,395
Total Equity	229,071
TOTAL LIABILITIES & EQUITY	250,711

Bowie Business Innovation Center (Bowie BIC)
Profit & Loss
July through November 2020

	8(a) Program - Coh...	Bowie Business Re...	DHCD Grant	FY20 TEDCO Cyber ...	FY20 TEDCO GTM I...	Head Quarters	PPP	Unclassified	TOTAL
Income									
43400 · Direct Public Support									
43405 · Government Grants									
43415 · City of Bowie	0.00	20,000.00	0.00	0.00	0.00	60,000.00	0.00	0.00	80,000.00
43450 · State/Other	0.00	0.00	25,000.00	10,000.00	5,000.00	0.00	0.00	0.00	40,000.00
Total 43405 · Government Grants	0.00	20,000.00	25,000.00	10,000.00	5,000.00	60,000.00	0.00	0.00	120,000.00
Total 43400 · Direct Public Support	0.00	20,000.00	25,000.00	10,000.00	5,000.00	60,000.00	0.00	0.00	120,000.00
43500 · Direct Corporate Sponsorship	35,714.00	0.00	0.00	0.00	0.00	5,000.00	0.00	0.00	40,714.00
45000 · Investments									
45030 · Interest-Savings	0.00	0.00	0.00	0.00	0.00	55.51	0.00	0.00	55.51
Total 45000 · Investments	0.00	0.00	0.00	0.00	0.00	55.51	0.00	0.00	55.51
45500 · Tenant Rental Income	0.00	0.00	0.00	0.00	0.00	10,035.00	0.00	0.00	10,035.00
45510 · Affiliate Client Fees	10,665.00	0.00	0.00	0.00	0.00	9,225.00	0.00	0.00	19,890.00
47200 · Other Program Income	0.00	0.00	0.00	0.00	0.00	0.00	4,980.26	0.00	4,980.26
Total Income	46,379.00	20,000.00	25,000.00	10,000.00	5,000.00	84,315.51	4,980.26	0.00	195,674.77
Gross Profit	46,379.00	20,000.00	25,000.00	10,000.00	5,000.00	84,315.51	4,980.26	0.00	195,674.77
Expense									
60500 · Gen. & Administrative Expenses									
60550 · Management Fees - Exe Dir	0.00	0.00	0.00	0.00	0.00	48,858.16	0.00	0.00	48,858.16
60600 · Administrative Salaries									
60601 · Worker's Compensation Insurance	0.00	0.00	0.00	0.00	0.00	1,044.00	0.00	0.00	1,044.00
60602 · Student Entrepreneurship/Intern	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
60600 · Administrative Salaries - Other	0.00	0.00	14,357.40	0.00	0.00	7,274.91	4,610.21	0.00	26,242.52
Total 60600 · Administrative Salaries	0.00	0.00	14,357.40	0.00	0.00	8,318.91	4,610.21	0.00	27,286.52
60650 · Health Insurance	0.00	0.00	0.00	0.00	0.00	1,819.60	0.00	0.00	1,819.60
60700 · Payroll Expenses									
60725 · Payroll Fees	0.00	0.00	30.00	0.00	0.00	15.00	10.00	0.00	55.00
60750 · FICA/Social Security	0.00	0.00	1,098.36	0.00	0.00	549.18	360.05	0.00	2,007.59
60800 · SUTA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
60825 · FUTA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total 60700 · Payroll Expenses	0.00	0.00	1,128.36	0.00	0.00	564.18	370.05	0.00	2,062.59
60900 · Business Expenses									
60920 · Business Registration Fees	0.00	0.00	0.00	0.00	0.00	50.00	0.00	0.00	50.00
Total 60900 · Business Expenses	0.00	0.00	0.00	0.00	0.00	50.00	0.00	0.00	50.00
62100 · Contract Services	12,856.98	8,000.00	0.00	10,000.00	5,000.00	2,325.00	0.00	0.00	38,181.98
Total 60500 · Gen. & Administrative Expenses	12,856.98	8,000.00	15,485.76	10,000.00	5,000.00	61,935.85	4,980.26	0.00	118,258.85
62800 · Facilities and Equipment									
62810 · Depr and Amort - Allowable	0.00	0.00	0.00	0.00	0.00	486.30	0.00	0.00	486.30
62840 · Equip Rental and Maintenance	0.00	0.00	0.00	0.00	0.00	873.50	0.00	0.00	873.50
62845 · Computer/Equipment Install Svcs	0.00	0.00	0.00	0.00	0.00	250.36	0.00	0.00	250.36
62871 · Liability Insurance	0.00	0.00	0.00	0.00	0.00	1,376.00	0.00	0.00	1,376.00
62890 · Rent	0.00	0.00	0.00	0.00	0.00	15,360.00	0.00	0.00	15,360.00

Bowie Business Innovation Center (Bowie BIC)
Profit & Loss
July through November 2020

	8(a) Program - Coh...	Bowie Business Re...	DHCD Grant	FY20 TEDCO Cyber ...	FY20 TEDCO GTM I...	Head Quarters	PPP	Unclassified	TOTAL
Total 62800 · Facilities and Equipment	0.00	0.00	0.00	0.00	0.00	18,346.16	0.00	0.00	18,346.16
62860 · Software licenses expense	0.00	0.00	0.00	0.00	0.00	179.88	0.00	0.00	179.88
62880 · Website	0.00	0.00	0.00	0.00	0.00	979.28	0.00	0.00	979.28
65000 · Operations									
65010 · Books, Subscriptions, Reference	0.00	0.00	0.00	0.00	0.00	725.46	0.00	0.00	725.46
65020 · Postage, Mailing Service	0.00	0.00	0.00	0.00	0.00	143.30	0.00	0.00	143.30
65040 · Supplies	285.90	0.00	0.00	0.00	0.00	348.70	0.00	0.00	634.60
65050 · Telephone, Telecom	0.00	0.00	703.38	0.00	0.00	0.00	0.00	0.00	703.38
65060 · Internet Expense	0.00	0.00	2,229.03	0.00	0.00	0.00	0.00	0.00	2,229.03
Total 65000 · Operations	285.90	0.00	2,932.41	0.00	0.00	1,217.46	0.00	0.00	4,435.77
65100 · Marketing Expense	0.00	0.00	0.00	0.00	0.00	4,717.00	0.00	0.00	4,717.00
65130 · Membership Expense	0.00	0.00	0.00	0.00	0.00	60.00	0.00	0.00	60.00
66100 · Other Expenses	0.00	0.00	0.00	0.00	0.00	23.02	0.00	0.00	23.02
68300 · Travel and Meetings									
68310 · Meeting/Conference Registration	0.00	0.00	0.00	0.00	0.00	280.00	0.00	0.00	280.00
Total 68300 · Travel and Meetings	0.00	0.00	0.00	0.00	0.00	280.00	0.00	0.00	280.00
Total Expense	13,142.88	8,000.00	18,418.17	10,000.00	5,000.00	87,738.65	4,980.26	0.00	147,279.96
Net Income	33,236.12	12,000.00	6,581.83	0.00	0.00	-3,423.14	0.00	0.00	48,394.81

Bowie Business Innovation Center (Bowie BIC)

12/09/20

Profit & Loss - Month by Month

Accrual Basis

July through November 2020

	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	TOTAL
Income						
43400 · Direct Public Support	20,000	0	55,000	0	45,000	120,000
43500 · Direct Corporate Sponsorship	35,714	0	0	0	5,000	40,714
45000 · Investments	5	9	14	14	13	56
45500 · Tenant Rental Income	3,345	3,345	3,345	0	0	10,035
45510 · Affiliate Client Fees	1,665	1,665	1,665	2,565	12,330	19,890
47200 · Other Program Income	4,980	0	0	0	0	4,980
Total Income	65,710	5,019	60,024	2,579	62,343	195,675
Gross Profit	65,710	5,019	60,024	2,579	62,343	195,675
Expense						
60500 · Gen. & Administrative Expenses	19,450	15,436	31,456	24,337	27,579	118,259
62800 · Facilities and Equipment	4,659	3,393	3,178	3,178	3,938	18,346
62860 · Software licenses expense	180	0	0	0	0	180
62880 · Website	535	108	0	0	336	979
65000 · Operations	246	339	1,136	2,373	342	4,436
65100 · Marketing Expense	4,717	0	0	0	0	4,717
65130 · Membership Expense	0	0	60	0	0	60
66100 · Other Expenses	23	0	0	0	0	23
68300 · Travel and Meetings	0	0	0	400	-120	280
Total Expense	29,810	19,277	35,830	30,288	32,075	147,280
Net Income	35,900	-14,257	24,194	-27,709	30,268	48,395

Bowie Business Innovation Center (Bowie BIC)

Profit & Loss Budget vs. Actual

July through November 2020

Accrual Basis

	Jul - Nov 20	Budget	\$ Over Budget	% of Budget
Income				
43400 · Direct Public Support	120,000	160,000	-40,000	75%
43500 · Direct Corporate Sponsorship	40,714	15,000	25,714	271%
45000 · Investments	56	68	-12	82%
45200 · Other Client Fees	0	100	-100	0%
45500 · Tenant Rental Income	10,035	16,708	-6,673	60%
45510 · Affiliate Client Fees	19,890	16,255	3,635	122%
45530 · Event Sponsorships	0	0	0	0%
47200 · Other Program Income	4,980	100	4,880	4,980%
Total Income	195,675	208,231	-12,556	94%
Cost of Goods Sold				
50000 · Cost of Goods Sold	0	0	0	0%
Total COGS	0	0	0	0%
Gross Profit	195,675	208,231	-12,556	94%
Expense				
60500 · Gen. & Administrative Expenses	118,259	97,603	20,656	121%
62145 · Bad Debt Expense	0	0	0	0%
62155 · BSU Entrepreneurship Expenses	0	500	-500	0%
62800 · Facilities and Equipment	18,346	22,525	-4,179	81%
62860 · Software licenses expense	180	417	-237	43%
62880 · Website	979	10,000	-9,021	10%
65000 · Operations	4,436	7,346	-2,910	60%
65100 · Marketing Expense	4,717	11,542	-6,825	41%
65130 · Membership Expense	60	625	-565	10%
66100 · Other Expenses	23	50	-27	46%
66900 · Reconciliation Discrepancies	0	0	0	0%
68300 · Travel and Meetings	280	500	-220	56%
Total Expense	147,280	151,107	-3,827	97%
Net Income	48,395	57,124	-8,730	85%

11:00 AM

12/09/20

Bowie Business Innovation Center (Bowie BIC)

A/R Aging Summary

As of November 30, 2020

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
Maryland Center/Millennium Corp	0.00	0.00	0.00	0.00	1,400.00	1,400.00
TOTAL	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,400.00</u>	<u>1,400.00</u>

BOWIE BIC CLIENTS AND PROSPECTS

As of November 30, 2020

RESIDENT COMPANY	DIST	CEO	INDUSTRY	GRAD.
Ops Tech Alliance Bowie, MD 20715	4	Euripides Rubio	Technology training; cybersecurity	7/1/2017 - 6/31/2021
foodresource llc Bowie, MD 20720	1	Ames Perry	Food labeling consulting	5/1/2018 - 4/30/2021
Silver Canady Associates Bowie, MD 20715	4	Tisa Silver	Educational consulting	1/1/20- 12/31/2022
K. Duncan and Company Bowie, MD 20715	4	Kevin Duncan	CPA Services-Gov. Con	3/1/2020- 2/28/2023

AFFILIATE COMPANY	DIST	CEO	INDUSTRY	SINCE
Avant Garde Engineering Technology Upper Marlboro, MD 20772	9	Marcellus Major	Cyber security services	4/1/2014
Canfield CyberDefense Group Olney, MD 20832	4	Rosy Canfield	Cyber security software services	10/1/2018
Long Term Care Management Systems Odenton, MD 21113	4	Kaz Parker	Web-enabled customer management software	4/1/2017
CyberSecurity Innovations Bowie, MD 20715	4	Al Conteh	Cybersecurity services	10/1/2019
Animated Catalogs Mobile Apps Bowie, MD 20720	4	Daniel Akintonde	Mobile Apps	3/1/2020 *2018 Client
First HealthCare Consultants Laurel, MD 20707	1	Abi Abisola Rayima	Nursing Serices	*Client 11/16 to 10/20
Sage Services Group (Graduate) Bowie, MD 20715	4	Sonya Hopson	Project management; training	7/1/2013

PROSPECT COMPANY	STATUS	INDUSTRY	INTEREST
Aurora Technical Services, Inc.	Interest in 2021	IT Services, Consulting	Affiliate
Doubbs Defense	Interest in 2021	Cybersecurity Services	Affiliate



Executive Director's Report

Board Meeting

December 11, 2020

CLIENT UPDATE

As of November 30, 2020, there are 11 Bowie BIC client companies in our core business accelerator program—4 Resident companies and 7 Affiliate/Non-Resident/Graduate companies. A list of the current companies and prospect pipeline is attached. We are working with an additional 22 companies who are participating in the online Fall 2020 8(a) Accelerator Program.

BOWIE BIC OPERATIONS UPDATE

The Bowie BIC management team travels to the Bowie BIC office one day each week to check mail for the organization and notifies clients when they have mail. Bowie BIC clients are permitted to utilize their offices, but are required to provide proof of COVID-19 testing, to wear masks and observe social distancing at all times, except when they are in their offices.

COUNSELING AND TRAINING

All Bowie BIC counseling and training is now conducted online or by phone. Webinars and other training provided by our counselors' organizations and our sponsors are promoted in Bowie BIC's "This Week" e-blast. All counseling and training clients are added to the Bowie BIC "This Week"/newsletter distribution list. Bowie BIC training, counseling and activity statistics for November are below:

Dates	Training/Counseling/Events	Instructor/Company	Attendees
Nov 5	Market Analysis: Chart if Before You Start It	Angie Duncanson/MWBC	2
Nov 6	Steps to Start Your Business	Angie Duncanson/MWBC	15
Nov 11	GovCon Financing	John Halley/M&T Bank	6
Oct 19	Entrepreneurship Open Mic Night	Lisa Smith/BIC	12
	MWBC Counseling	Angie Duncanson/MWBC	4
	PTAC Counseling	Mary Lee Kolich/PTAC	N/A
	SBDC Counseling	Mark Wells/SBDC	15
	Total		54

CLIENT SERVICES

- Bowie BIC, together with FSC First, collaborated with the Prince George's County Economic Development Corporation (EDC) Emerge Stronger Program of business support from July through November. The EDC reports that preliminary stats indicate that more than 200 County businesses have accessed the counseling, mentoring, and business webinars delivered by Emerge Stronger. Bowie BIC and the Emerge Stronger team are discussing ways to continue this program in 2021. Information: www.emergestrongerpgc.com
- Bowie BIC participated in the debriefing on the Emerge Stronger initiative Dec. 8 with the entire team. There are numerous lessons learned from our experience with the EDC, but a key take away is the importance of one-on-one business counseling for county businesses during the COVID-19 pandemic. This information will inform our planning for the Bowie Business Recovery program.
- Bowie BIC collaborated with the EDC and the Technology Advancement Program (TAP) Incubator at the University of Maryland-College Park on a \$7,500 TEDCO Incubator Assistance grant proposal, which was awarded. Clients of the County's three incubator programs now are eligible to apply to the EDC for micro grants from this TEDCO grant to support their company preparation for outside investment.
- Bowie BIC met with Stephen Auvil/MD TEDCO Nov. 24 to discuss increased TEDCO engagement with Bowie BIC clients. One of the first things that we will undertake in January 2021 is to plan and promote a series of virtual TEDCO "Office Hours" for Bowie for clients and county entrepreneurs. We also will invite the new President and CEO of TEDCO, Troy LeMaile Stovall, to a Zoom meeting with BIC clients in the New Year.

MARKETING

- Bowie BIC continues to receive positive feedback on its weekly e-blast called "THIS WEEK" with information on free Open Door sessions and virtual business support delivered by Bowie BIC, its resource partners and its sponsors. As new business assistance programs are launched, those programs also will be promoted in THIS WEEK.
- Bowie BIC Executive Director Smith followed up on the Nov. 9 conversation about 8(a) Accelerator program with the Cuyahoga County, OH Office of Economic Development, JumpStart, Inc. and The President's Council on November 9. Erika Penick, Director of The President's Council sat in on part of a recent 8(a) accelerator session. The group is seeking funding to develop a training program to leverage federal, state and local government contracting opportunities for minority businesses in the Cleveland, OH area. This could be a small contracting opportunity for Bowie BIC and follow up discussions are likely.

BIC SIGNATURE PROGRAMS

- **8(a) Accelerator.** The seven-week Fall session concludes on December 16 with a bonus session with a Federal Contractor panel from agencies, such as DOT, IRS and CMS. In addition, most of the session presenters have scheduled one-on-one meetings with interested cohort members following the group presentation. A second bonus session, “From Solicitation to Award” will be conducted on December 11. The online format has worked well and the companies’ level of engagement and feedback has been enthusiastic. SBA participation is extraordinary. In December, cohort members set up their own WhatsApp to facilitate messaging and lead sharing.

Bowie Business Recovery Assistance Program Grant

- The City of Bowie \$200,000 grant for the Bowie Business Recovery (BBR) Assistance Program was signed on October 19. The grant period runs through August 2021. The Greater Bowie Chamber of Commerce (GBCC) is a subcontractor under this grant. The value of their subcontract is \$80,000.
- We have we have received the first payment from the City under this grant. We updated the scope of work and deliverable schedule with GBCC in November. We made the first payment to GBCC November 23. Bowie BIC contracted with the LMD agency to design a logo and postcard direct mail item to begin the promotion of this project in late December, with the formal launch in early January.

BSU Partnership

- Bowie State University has returned to Phase One pandemic precautions, with only essential personnel able to operate on campus.
- Bowie BIC worked closely with the Entrepreneurship Academy for Global Entrepreneurship Week in November. We have scheduled a planning meeting December 16 to discuss our respective calendars for 2021. We continue to participate in periodic meetings convened by BSU VP of Finance and Administration Tony Savia, in preparation for the opening of the new Entrepreneurship Center. The target completion date is still July 2021, with Bowie BIC’s move to the new building soon after that time.
- BSU Institutional Advancement continues to share Bowie BIC’s THIS WEEK e-blast with its alumni and donor networks.

Administration and Operations

- Bowie BIC Director of Operations Clark has provided information needed by F.S. Taylor to complete a CPA review of Bowie BIC's FY2020 financials, as a condition for disbursement of the Prince George's County FY2021 grant. We expect the CPA Review to be completed in December 2020.
- The Maryland Department of Housing and Community Development (DHCD) has broadened the types of expenses its grant funding will cover, so Bowie BIC expects to utilize all the grant funding by the end of December 2020,
- Bowie BIC will be closed for the Christmas holiday December 24 and 25, 2020.



Proposed Policy for Bowie BIC Client Fees Deferral

Bowie BIC resident clients with office leases and affiliate clients with monthly membership agreements can submit a written request a deferral of up to two months in their fees owed to Bowie BIC. The deferred costs can be deferred to a mutually agreed time between the company and Bowie BIC, but costs must be paid. During the deferral period, the company would remain on the Bowie BIC distribution lists to receive information on business assistance activities and business development opportunities. The client also would receive mail-forwarding services, if requested.

A deferral in Bowie BIC fees would be approved for the following reasons:

- Debilitating health issues with written confirmation (COVID-19 infection and/or hospitalization, heart attack, extensive surgery)
- Unexpected personal issues with written confirmation (unexpected and extensive care for a family member, such as a grandparent, parent, sibling or child)

December 8, 2020

Bowie City Council approves agreement with Bowie State University for use of racetrack property

By DONOVAN CONAWAY

CAPITAL GAZETTE |

DEC 09, 2020 AT 5:30 AM

Many Bowie residents spoke out during the Bowie City Council meeting on Monday about concerns with a partnership between the city and Bowie State University regarding the use of a racetrack property.

Council members voted to approve the partnership and any plans for construction at the former Bowie Training Center will take place over coming years. The city is expected to own the property off racetrack by 2023, taking ownership from The Stronach Group.

There are some ideas in consideration of what the property will be used for, such as an ROTC course, track and field events, a picnic area and large group events.

The agreement had to be reached before Jan. 1, 2021 in accordance with the Racing and Community Development Act of 2020, said Joseph Meinert, the city's planning and community development director. Under the agreement, the city will own the property and will have final say on what ultimately gets built or what activities take place.

Residents living in Saddlebrook East and West were worried about people parking in their neighborhoods when there are events on the racetrack property. Also, about the added noise that will come from events, stating that they already hear noise from the university.

In the agreement they have stated they will try to limit the impact of traffic that results from activities on the property.

President of Bowie State University, Aminta Breaux signed the agreement because it will allow new opportunities for the students and community. “We are in a unique position to strengthen our university and the surrounding community with this joint use agreement. It will help meet the needs of students and the workforce,” Breaux said.

Breaux also said the space would allow for athletics to have fields to use but also be accessible to residents. An outdoor ropes course for ROTC is planned because the program currently has to travel to Virginia for training, she said. “We recognize Bowie as our neighbor and partner. As part of our mission as a public university we remain focused on the public good,” Breaux said. “This will allow us to give back to the community in new ways. This agreement will enhance the community.”

Donovan Conaway

Donovan Conaway is a general assignment reporter for the Capital Gazette. He is a 2019 graduate from the Morgan State University Multimedia Journalism program. He was previously a reporter for the Cumberland Times-News, covering Keyser, West Virginia.

Next Meeting:

Bowie BIC Board Meeting
January 15, 2021

Zoom Meeting
8:30 to 9:30 AM



Board of Directors Meeting

January 15, 2021

VISION

The Bowie Business Innovation Center (Bowie BIC) builds wealth and drives the increasing economic impact generated by the diverse and growing entrepreneurial community in Prince George's County.

MISSION

The Mission of the Bowie Business Innovation Center (Bowie BIC) is to accelerate company growth, innovation and job generation in the City of Bowie and Prince George's County.



Board of Directors Annual Meeting January 15, 2021

Join Zoom Meeting--Using NEW Meeting Link
<https://us02web.zoom.us/j/3547113915>

Meeting ID: 354 711 3915
One tap mobile: +13017158592, 3547113915# US (Washington D.C)

Board Annual Meeting Agenda **8:30 – 9:30 AM**

- | | | |
|-------|---|------------------|
| I. | Call to Order | Ragland |
| II. | Approval of Minutes | Wade |
| | a. Board Meeting December 11, 2020 (Attached) | |
| III. | Financial Report | Bussink/L. Smith |
| | a. December 2020 (Attached) | |
| IV. | Bowie State University Update | Swinton |
| V. | Old Business | |
| | a. Client List (Attached) | L. Smith |
| | b. Executive Director's Report (Attached) | L. Smith |
| | c. Bowie Business Recovery Program (Attached) | L. Smith |
| VI. | New Business | |
| | a. Board Engagement for 2021 Planning | L. Smith |
| VII. | Other Business and Announcements | All |
| VIII. | For the Board Calendar: Martin Luther King, Jr. Holiday January 18, 2021 | |
| IX. | Confirmation: Bowie BIC Zoom Board Meeting February 12, 2021 at 8:30 am. | |
| X. | Adjourn Board Meeting | Ragland |

BOWIE BUSINESS INNOVATION CENTER, INC.

MEETING OF THE BOARD OF DIRECTORS

The board of directors of the Bowie Business Innovation Center, Inc., a Maryland non-stock corporation (the 'Corporation') met via Zoom on Friday, December 11, 2020.

Present: Greg Bussink, Denita Conway, Magdalena Gebrekristos, John Halley, Wendy Jenkins, Mark Lawrence, Sherman Ragland, Charlene Wade, Eben Smith, Jesse Buggs, Brent Swinton, Lisa Smith

Absent: Jerry Miller, Adam Santavicca

1. CALL TO ORDER

The meeting was held via Zoom and called to order by Mr. Ragland at 8:33 am.

2. NOMINATING COMMITTEE REPORT

Ms. Gebrekristos announced that all members of the board have agreed to continue to serve until the end of 2021. (Full slate attached)

Ms. Gebrekristos made a motion to approve board Bowie BIC Board members for 2021. The motion was seconded by Denita Conway and approved by the board

Ms. Gebrekristos made a motion to approve the Bowie BIC officer's slate for 2021. The motion was seconded by Ms. Conway and approved by the board. Mr. Ragland abstained.

3. APPROVAL OF THE MINUTES.

Ms. Jenkins made a motion to approve the November 2020 Board Meeting minutes. The motion was seconded by Ms. Conway and approved by the board.

4. FINANCIAL REPORT

- Bowie BIC continues to accrue BSU rent monthly, in order to remain conservative in the statement of its financial position. We have not received a response from the University regarding our request for rent relief through the end of the year.
- Mr. Bussink suggested moving the line item contracted services to program services instead of administrative services.
- Special thanks to Ms. Conway/Proven Management for a \$5,000 donation to the Bowie BIC for their continued support.

5. BSU Report

- Mr. Swinton shared the link to view senior projects from the arts department.
- Mr. Swinton reported on a new agreement between the City of Bowie and Bowie State University for shared use and a recreational project to be constructed on the grounds of the old Bowie Racetrack property adjacent to Bowie State University.

6. EXECUTIVE DIRECTORS'S REPORT

Old Business

- No change in client status
- The final online session of the 8(a) Accelerator Program cohort 3 is a federal contract event scheduled for December 11.
- BIC received an \$11,000 donation from PGC EDC for participation in the Emerge Stronger program
- Ms. Smith discussed expanding the number of Open Door sessions for the City of Bowie project, to provide Bowie businesses with additional one-on-one technical advising opportunities. Maryland TEDCO is interested in having a series of Open Door sessions as a way to further engage the Bowie area community.
- BIC will be moving to the new Living Learning Center in the summer of 2021. The BIC team and the Entrepreneurship Academy team will be meeting to discuss synergies for upcoming projects

New Business

- Ms. Smith discussed a policy or guidelines for collection/deferral of fees for clients who may be affected by COVID. Mr. Ragland suggested making it an agenda item for next month while giving more time for thought and discussion among board members. In conclusion, the Executive Director, with a discussion of the executive committee, has the discretion to make the final decision when it comes to affiliate clients.
- Ms. Smith shared the new logo for the Bowie Business Recovery program. A direct mail postcard will be sent to over 1,000 Bowie businesses, as well as being sent via email to a larger group. On January 13th Ms. Smith and Ms. Markward, Executive Director of the Greater Bowie Chamber of Commerce will give an update on this program to the City's Economic Development Committee. A more robust web presence, as well as a part time marketing contractor to maintain our social media/web presence and handle marketing activities will become necessary under this contract.
- Mr. Lawrence raised the following issues in terms of strategy for Bowie BIC:
 - Building an online community.
 - Moving toward a membership-based organization
 - Planning space usage in the new Entrepreneurship Center-- team rooms and gathering spaces for collaboration are needed.

7. OTHER BUSINESS ANNOUNCEMENTS

- January's meeting will be a longer strategic meeting to address the next 6 months of planning.
- Virtual winter commencement for BSU will be on December 18th at 10:00 am

8. ADJOURN

Mr. Ragland adjourned the meeting at 9:53 am. Mr. Lawrence made the motion, and it was seconded by Ms. Wade. The next meeting of the Bowie BIC Board of Directors will be held on January 15th at 8:30 am via Zoom.

Respectfully Submitted,
Crystal Clark, Recording Secretary



Bowie BIC Nominating Committee Report **December 2020**

Bowie BIC Board Slate

Greg Bussink
Denita Conway
Magdalena Gebrekristos
Wendy Jenkins
John Halley
Mark Lawrence
Jerry Miller
Sherman Ragland
Eben Smith
Charlene Wade

Motion: Election for a One-Year Term Beginning February 1, 2021

Bowie BIC Officers Slate

Chair – Sherman Ragland
Vice Chair – Wendy Jenkins
Secretary – Charlene Wade
Treasurer – Greg Bussink

Motion: Election is for a One-Year Term Beginning February 1, 2021

Ex Officio Board Members Continuing in 2021

Jessie Buggs, City of Bowie

Brent Swinton, Bowie State University

Balance Sheet

As of December 31, 2020

	Dec 31, 20
ASSETS	
Current Assets	
Checking/Savings	
10000 · WesBanco Money Market	162,228
10001 · WesBanco Checking	77,311
Total Checking/Savings	239,539
Total Current Assets	239,539
Fixed Assets	
15000 · Furniture and Equipment	15,128
15010 · Accum Depreciation - Furn & Fix	-11,140
Total Fixed Assets	3,988
TOTAL ASSETS	243,527
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
22000 · WesBanco Credit Card 9119	1,193
Total Credit Cards	1,193
Other Current Liabilities	
21000 · BSU Accrued Rent Payable	18,432
26500 · Tenant Security Deposit	4,495
Total Other Current Liabilities	22,927
Total Current Liabilities	24,120
Long Term Liabilities	
26600 · Advance Affiliate Fee	1,785
Total Long Term Liabilities	1,785
Total Liabilities	25,905
Equity	
32000 · Unrestricted Net Assets	180,676
Net Income	36,946
Total Equity	217,623
TOTAL LIABILITIES & EQUITY	243,527

Bowie Business Innovation Center (Bowie BIC)
Profit & Loss
July through December 2020

	8(a) Program - Co...	Bowie Business R...	DHCD Grant	FY20 TEDCO Cybe...	FY20 TEDCO GTM ...	Head Quarters	PPP	TOTAL
Income								
43400 · Direct Public Support								
43405 · Government Grants								
43410 · Prince George's County	0.00	0.00	0.00	0.00	0.00	11,000.00	0.00	11,000.00
43415 · City of Bowie	0.00	40,000.00	0.00	0.00	0.00	60,000.00	0.00	100,000.00
43450 · State/Other	0.00	0.00	25,000.00	10,000.00	5,000.00	0.00	0.00	40,000.00
Total 43405 · Government Grants	0.00	40,000.00	25,000.00	10,000.00	5,000.00	71,000.00	0.00	151,000.00
Total 43400 · Direct Public Support	0.00	40,000.00	25,000.00	10,000.00	5,000.00	71,000.00	0.00	151,000.00
43500 · Direct Corporate Sponsorship	35,714.00	0.00	0.00	0.00	0.00	5,000.00	0.00	40,714.00
45000 · Investments								
45030 · Interest-Savings	0.00	0.00	0.00	0.00	0.00	69.25	0.00	69.25
Total 45000 · Investments	0.00	0.00	0.00	0.00	0.00	69.25	0.00	69.25
45500 · Tenant Rental Income	0.00	0.00	0.00	0.00	0.00	10,935.00	0.00	10,935.00
45510 · Affiliate Client Fees	10,665.00	0.00	0.00	0.00	0.00	10,890.00	0.00	21,555.00
47200 · Other Program Income	0.00	0.00	0.00	0.00	0.00	0.00	4,980.26	4,980.26
Total Income	46,379.00	40,000.00	25,000.00	10,000.00	5,000.00	97,894.25	4,980.26	229,253.51
Gross Profit	46,379.00	40,000.00	25,000.00	10,000.00	5,000.00	97,894.25	4,980.26	229,253.51
Expense								
60500 · Gen. & Administrative Expenses								
60550 · Management Fees - Exe Dir	0.00	0.00	0.00	0.00	0.00	69,021.84	0.00	69,021.84
60600 · Administrative Salaries								
60601 · Worker's Compensation Insurance	0.00	0.00	0.00	0.00	0.00	1,044.00	0.00	1,044.00
60602 · Student Entrepreneurship/Intern	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
60600 · Administrative Salaries - Other	0.00	0.00	19,278.07	0.00	0.00	7,140.04	4,610.21	31,028.32
Total 60600 · Administrative Salaries	0.00	0.00	19,278.07	0.00	0.00	8,184.04	4,610.21	32,072.32
60650 · Health Insurance	0.00	0.00	0.00	0.00	0.00	2,729.40	0.00	2,729.40
60700 · Payroll Expenses								
60725 · Payroll Fees	0.00	0.00	40.00	0.00	0.00	15.00	10.00	65.00
60750 · FICA/Social Security	0.00	0.00	1,464.48	0.00	0.00	549.18	360.05	2,373.71
60800 · SUTA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
60825 · FUTA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total 60700 · Payroll Expenses	0.00	0.00	1,504.48	0.00	0.00	564.18	370.05	2,438.71
60900 · Business Expenses								
60920 · Business Registration Fees	0.00	0.00	0.00	0.00	0.00	50.00	0.00	50.00
Total 60900 · Business Expenses	0.00	0.00	0.00	0.00	0.00	50.00	0.00	50.00
Total 60500 · Gen. & Administrative Expenses	0.00	0.00	20,782.55	0.00	0.00	80,549.46	4,980.26	106,312.27
62700 · Contract Services	25,714.00	8,000.00	0.00	10,000.00	5,000.00	2,325.00	0.00	51,039.00

Bowie Business Innovation Center (Bowie BIC)
Profit & Loss
July through December 2020

	8(a) Program - Co...	Bowie Business R...	DHCD Grant	FY20 TEDCO Cybe...	FY20 TEDCO GTM ...	Head Quarters	PPP	TOTAL
62800 · Facilities and Equipment								
62810 · Depr and Amort - Allowable	0.00	0.00	0.00	0.00	0.00	583.56	0.00	583.56
62840 · Equip Rental and Maintenance	0.00	0.00	0.00	0.00	0.00	873.50	0.00	873.50
62845 · Computer/Equipment Install Svcs	0.00	0.00	0.00	0.00	0.00	259.07	0.00	259.07
62871 · Liability Insurance	0.00	0.00	0.00	0.00	0.00	1,376.00	0.00	1,376.00
62890 · Rent	0.00	0.00	0.00	0.00	0.00	18,432.00	0.00	18,432.00
Total 62800 · Facilities and Equipment	0.00	0.00	0.00	0.00	0.00	21,524.13	0.00	21,524.13
62860 · Software licenses expense	0.00	0.00	0.00	0.00	0.00	179.88	0.00	179.88
62880 · Website	0.00	0.00	0.00	0.00	0.00	979.28	0.00	979.28
65000 · Operations								
65010 · Books, Subscriptions, Reference	0.00	0.00	0.00	0.00	0.00	779.66	0.00	779.66
65020 · Postage, Mailing Service	0.00	0.00	0.00	0.00	0.00	443.60	0.00	443.60
65040 · Supplies	285.90	0.00	0.00	0.00	0.00	1,465.92	0.00	1,751.82
65050 · Telephone, Telecom	0.00	0.00	1,519.50	0.00	0.00	0.00	0.00	1,519.50
65060 · Internet Expense	0.00	0.00	2,697.95	0.00	0.00	0.00	0.00	2,697.95
Total 65000 · Operations	285.90	0.00	4,217.45	0.00	0.00	2,689.18	0.00	7,192.53
65100 · Marketing Expense	0.00	0.00	0.00	0.00	0.00	4,717.00	0.00	4,717.00
65130 · Membership Expense	0.00	0.00	0.00	0.00	0.00	60.00	0.00	60.00
66100 · Other Expenses	0.00	0.00	0.00	0.00	0.00	23.02	0.00	23.02
68300 · Travel and Meetings								
68310 · Meeting/Conference Registration	0.00	0.00	0.00	0.00	0.00	280.00	0.00	280.00
Total 68300 · Travel and Meetings	0.00	0.00	0.00	0.00	0.00	280.00	0.00	280.00
Total Expense	25,999.90	8,000.00	25,000.00	10,000.00	5,000.00	113,326.95	4,980.26	192,307.11
Net Income	20,379.10	32,000.00	0.00	0.00	0.00	-15,432.70	0.00	36,946.40

Bowie Business Innovation Center (Bowie BIC)
Profit & Loss - Month by Month
 July through December 2020

	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	TOTAL
Income							
43400 · Direct Public Support	20,000	0	55,000	0	45,000	31,000	151,000
43500 · Direct Corporate Sponsorship	35,714	0	0	0	5,000	0	40,714
45000 · Investments	5	9	14	14	13	14	69
45500 · Tenant Rental Income	3,345	3,345	3,345	0	0	900	10,935
45510 · Affiliate Client Fees	1,665	1,665	1,665	2,565	12,330	1,665	21,555
47200 · Other Program Income	4,980	0	0	0	0	0	4,980
Total Income	65,710	5,019	60,024	2,579	62,343	33,579	229,254
Gross Profit	65,710	5,019	60,024	2,579	62,343	33,579	229,254
Expense							
60500 · Gen. & Administrative Expenses	15,225	15,311	18,481	15,766	15,294	26,235	106,312
62700 · Contract Services	4,225	125	12,975	8,571	12,286	12,857	51,039
62800 · Facilities and Equipment	4,659	3,393	3,178	3,178	3,938	3,178	21,524
62860 · Software licenses expense	180	0	0	0	0	0	180
62880 · Website	535	108	0	0	336	0	979
65000 · Operations	246	339	1,136	2,373	1,494	1,605	7,193
65100 · Marketing Expense	4,717	0	0	0	0	0	4,717
65130 · Membership Expense	0	0	60	0	0	0	60
66100 · Other Expenses	23	0	0	0	0	0	23
68300 · Travel and Meetings	0	0	0	400	-120	0	280
Total Expense	29,810	19,277	35,830	30,288	33,227	43,875	192,307
Net Income	35,900	-14,257	24,194	-27,709	29,116	-10,297	36,946

Bowie Business Innovation Center (Bowie BIC)

Profit & Loss Budget vs. Actual

Accrual Basis

July through December 2020

	Jul - Dec 20	Budget	\$ Over Budget	% of Budget
Income				
43400 · Direct Public Support	151,000	160,000	-9,000	94%
43500 · Direct Corporate Sponsorship	40,714	35,000	5,714	116%
45000 · Investments	69	82	-12	85%
45200 · Other Client Fees	0	200	-200	0%
45500 · Tenant Rental Income	10,935	20,050	-9,115	55%
45510 · Affiliate Client Fees	21,555	17,670	3,885	122%
45530 · Event Sponsorships	0	0	0	0%
47200 · Other Program Income	4,980	100	4,880	4,980%
Total Income	229,254	233,102	-3,848	98%
Cost of Goods Sold				
50000 · Cost of Goods Sold	0	0	0	0%
Total COGS	0	0	0	0%
Gross Profit	229,254	233,102	-3,848	98%
Expense				
60500 · Gen. & Administrative Expenses	106,312	107,199	-887	99%
62145 · Bad Debt Expense	0	0	0	0%
62155 · BSU Entrepreneurship Expenses	0	500	-500	0%
62700 · Contract Services	51,039	7,500	43,539	681%
62800 · Facilities and Equipment	21,524	26,572	-5,048	81%
62860 · Software licenses expense	180	500	-320	36%
62880 · Website	979	10,000	-9,021	10%
65000 · Operations	7,193	8,815	-1,622	82%
65100 · Marketing Expense	4,717	13,850	-9,133	34%
65130 · Membership Expense	60	750	-690	8%
66100 · Other Expenses	23	60	-37	38%
66900 · Reconciliation Discrepancies	0	0	0	0%
68300 · Travel and Meetings	280	600	-320	47%
Total Expense	192,307	176,346	15,961	109%
Net Income	36,946	56,755	-19,809	65%

BOWIE BIC CLIENTS AND PROSPECTS

As of December 31, 2020

RESIDENT COMPANY	DIST	CEO	INDUSTRY	GRAD.
Ops Tech Alliance Bowie, MD 20715	4	Euripides Rubio	Technology training; cybersecurity	7/1/2017 - 6/31/2021
foodresource llc Bowie, MD 20720	1	Ames Perry	Food labeling consulting	5/1/2018 - 4/30/2021
Silver Canady Associates Bowie, MD 20715	4	Tisa Silver	Educational consulting	1/1/20- 12/31/2022
K. Duncan and Company Bowie, MD 20715	4	Kevin Duncan	CPA Services-Gov. Con	3/1/2020- 2/28/2023

AFFILIATE COMPANY	DIST	CEO	INDUSTRY	SINCE
Avant Garde Engineering Technology Upper Marlboro, MD 20772	9	Marcellus Major	Cyber security services	4/1/2014
Canfield CyberDefense Group Olney, MD 20832	4	Rosy Canfield	Cyber security software services	10/1/2018
Long Term Care Management Systems Odenton, MD 21113	4	Kaz Parker	Web-enabled customer management software	4/1/2017
CyberSecurity Innovations Bowie, MD 20715	4	Al Conteh	Cybersecurity services	10/1/2019
Animated Catalogs Mobile Apps Bowie, MD 20720	4	Daniel Akintonde	Mobile Apps	3/1/2020 *2018 Client
First HealthCare Consultants Laurel, MD 20707	1	Abi Abisola Rayima	Nursing Serices	*Client 11/16 to 10/20
Sage Services Group (Graduate) Bowie, MD 20715	4	Sonya Hopson	Project management; training	7/1/2013

PROSPECT COMPANY	STATUS	INDUSTRY	INTEREST
Aurora Technical Services, Inc.	Interest in 2021	IT Services, Consulting	Affiliate
Doubbs Defense	Interest in 2021	Cybersecurity Services	Affiliate



Executive Director's Report

Board Meeting

January 15, 2021

CLIENT UPDATE

As of December 31, 2020, there are 11 Bowie BIC client companies in our core business accelerator program—4 Resident companies and 7 Affiliate/Non-Resident/Graduate companies. A list of the current companies and prospect pipeline is attached.

We are working with an additional 22 companies who participated in the online Fall 2020 8(a) Accelerator Program.

BOWIE BIC OPERATIONS UPDATE

The Bowie BIC management team travels to the Bowie BIC office one day each week to check mail for the organization and notifies clients when they have mail. Bowie BIC clients are permitted to utilize their offices, but are required to provide proof of COVID-19 testing, to wear masks and observe social distancing at all times, except when they are in their offices.

COUNSELING AND TRAINING

All Bowie BIC counseling and training is now conducted online or by phone. Webinars and other training provided by our counselors' organizations and our sponsors are promoted in Bowie BIC's "This Week" e-blast. All counseling and training clients are added to the Bowie BIC "This Week"/newsletter distribution list. Bowie BIC training, counseling and activity statistics for December are below:

Dates	Training/Counseling/Events	Instructor/Company	Attendees
Dec 3	Accounting Open Door	Jackie Flesher/CLA	1
Dec 10	Selling a Small Business & Success Planning	Angie Duncanson/MWBC	3
Dec 16	GovCon Financing Open Door	John Halley/M&T Bank	10
Dec 17	Understanding Your Financial Documents	Angie Duncanson/MWBC	10
Dec 17	Legal Open Door	Jerry Miller/JGL Law	6
	MWBC Counseling	Angie Duncanson/MWBC	6
	PTAC Counseling	Mary Lee Kolich/PTAC	N/A
	SBDC Counseling	Mark Wells/SBDC	17
	Total		53

CLIENT SERVICES

- Bowie BIC conducted individual conference calls with resident and affiliate clients in December to check in on their business needs. We also sent holiday cards and Bowie BIC chocolate to all BIC clients. All resident clients will transition to affiliate status in January and pay \$300/month as a Bowie BIC affiliates at least for Q1 2021, after which we will revisit the status of BSU operations. The companies requested additional digital marketing support, additional online business resources, and access to BSU interns for their projects, access to local, state and federal financing opportunities (grants and loan programs).
- Bowie BIC collaborated with the County EDC and the Technology Advancement Program (TAP) Incubator at the University of Maryland-College Park on a \$7,500 TEDCO Incubator Assistance grant proposal, which was awarded. Clients of the County's three incubator programs now are eligible to apply to the EDC for micro grants from this TEDCO grant to support their company preparation for outside investment. The deadline for applications is January 19, 2021.
- Bowie BIC will be launching several new Open Door Sessions for its clients in 2021, including a TEDCO Open Door, an 8(a) Capture Strategy and a Federal Government Contracts Legal Open Door.

MARKETING

- Bowie BIC continues to receive positive feedback on its weekly e-blast called "THIS WEEK" with information on free Open Door sessions and virtual business support delivered by Bowie BIC, its resource partners and its sponsors. The new Bowie Business Recovery Program also will be featured every week through August. As new business assistance programs are launched, those programs also will be promoted in THIS WEEK.
- Bowie BIC Executive Director Smith followed up on the Nov. 9 conversation about 8(a) Accelerator program with the Cuyahoga County, OH Office of Economic Development, JumpStart, Inc. and The President's Council on November 9. Erika Penick, Director of The President's Council sat in on part of a recent 8(a) accelerator session. The group is seeking funding to develop a training program to leverage federal, state and local government contracting opportunities for minority businesses in the Cleveland, OH area. This could be a small contracting opportunity for Bowie BIC and follow up discussions are likely.

BIC SIGNATURE PROGRAMS

- **8(a) Accelerator.** The seven-week Fall 2020 session concluded December 16 with a bonus session with a Federal Contractor panel from five agencies: DOT, FTA, IRS, CMS, PHMSA. DOT announced 10 appointment slots for 8(a) participants interested in working with DOT. Companies also received their certificates by mail for completing the 8(a) Accelerator program.

Bowie Business Recovery Assistance Program Grant

- The City of Bowie \$200,000 grant for the Bowie Business Recovery (BBR) Assistance Program was signed on October 19. The grant period runs through August 2021. The Greater Bowie Chamber of Commerce (GBCC) is a subcontractor under this grant. The value of their subcontract, signed September 30, 2020, is \$80,000.
- We worked with the City of Bowie Economic Development Department at the end of December to finalize the mailing list and direct mail postcard announcing the Bowie Business Recovery Program Kick Off January 7, so the post card could go out after Christmas. We included in the mailing list, the list of Bowie business who received funding through the County's \$40 million Business Recovery Initiative (BRI) in the summer of 2020.
- On behalf of Bowie BIC, our board member Jerry Miller, attorney with Joseph Greenwald and Laake, continued to have conversations through December and into January to help resolve new intellectual property protection issues raised by the attorney for the GBCC webinar vendor, 19Seventeen. Once these issues were addressed, the webinar schedule was completed and promotion began.
- The uncertainty over the proposed GBCC webinar schedule and the lack of details about those sessions in late December led Bowie BIC to schedule a number of additional activities in January and February (attached), to ensure that there were activities on the calendar for Bowie Businesses, when the program launched January 7, 2021.
- Bowie BIC developed a scope of work for a 30-day contract for digital marketing and social media support for the BBR program launch. We interviewed three candidates and retained the services of Diana Sarnor in Lanham, MD to deliver marketing support for the BBR program for \$2,000.
- Bowie BIC developed a scope of work for a micro-website to support the launch phase of the BBR program for \$5,000 and asked ThreeIE Consulting to set up the new microsite by January 4, as they had assisted with previous updates to the Bowie BIC website in the fall of 2020 and could handle the project very quickly. Based on the experience of the microsite development, the RFP for the entire site will be revised.
- Bowie BIC prepared a press release announcing the Bowie Business Recovery Launch January 7. (Attached).
- Bowie BIC circulated BBR information to promotional partners in the City of Bowie and to Prince George's County Council Members Todd Turner (District 4) and Derek Leon Davis (District 6) for their constituent newsletters.
- Bowie BIC and GBCC updated the City of Bowie Economic Development Committee on the Bowie Business Recovery Program at its January 13, 2021 meeting. Briefing attached.

BSU Partnership

- Bowie State University has returned to Phase One pandemic precautions, with only essential personnel able to operate on campus beginning January 11, 2021, when the Spring 2021 semester began.
- Bowie BIC has received numerous requests for BSU student interns from its clients since November. We have made referrals to BSU resources, such as the College of Business Intern Coordinator, Bulldogs for Hire and made introductions to several professors who may be able to help make connections to prospective student interns, particularly in the College of Business.
- We continue to participate in periodic meetings convened by BSU VP of Finance and Administration Tony Savia, in preparation for the opening of the new Entrepreneurship Center. The target completion date is still July 2021, with Bowie BIC's move to the new building soon after that time.
- BSU Institutional Advancement continues to share Bowie BIC's THIS WEEK e-blast with its alumni and donor networks.

Administration and Operations

- Bowie BIC Director of Operations Clark has provided final information needed by F.S. Taylor to complete a CPA review of Bowie BIC's FY2020 financials, as a condition for disbursement of the Prince George's County FY2021 grant. We expect the CPA Review to be completed in January 2021. Once the review has been concluded, Bowie BIC can submit its FY2021 grant application to Prince George's County.
- Bowie BIC Director Smith met with Bowie City Manager, Al Lott on December 23 to provide a program update and discuss the Bowie BIC FY2022 funding request.
- Bowie BIC Board member Magdalena Gebrekristos of Magadia Consulting, made a \$1,000 contribution to Bowie BIC, which was received January 5, 2021. We appreciate this support.
- Bowie BIC will be closed for the Martin Luther King, Jr. holiday January 18, 2021.



FOR IMMEDIATE RELEASE

Contact: Lisa S. Smith, Bowie BIC
Phone: 301-524-5654
Email: lisa.smith@bowiebic.com

Bowie COVID-19 Business Recovery Assistance Program Launches Technical Assistance Activities to Accelerate Bowie Business Economic Recovery

Bowie, Maryland, January 6, 2021: The Bowie COVID-19 Business Recovery Assistance Program kicks off on January 7, 2021 with online technical assistance activities to help Bowie businesses meet the challenges of the COVID-19 pandemic, build resilience and accelerate their post-pandemic economic recovery.

During the next eight months, Bowie businesses can participate in multiple training webinars, workshops, roundtables, counseling and business acceleration activities to help strengthen their business practices, and increase their chances for successful business recovery post-pandemic. The Bowie Business Recovery Program combines practical educational activities with one-on-one counseling and access to online resources for Bowie businesses.

“The Bowie Business Recovery Program is an investment in the future success of Bowie businesses and it illustrates the power of a special collaboration with the Greater Bowie Chamber of Commerce and the City of Bowie to address the economic challenges faced by Bowie businesses,” said Lisa S. Smith, Executive Director of the Bowie Business Innovation Center (Bowie BIC).

The Bowie Business Recovery Program is collaboration between the Bowie Business Innovation Center (Bowie BIC) business accelerator and the Greater Bowie Chamber of Commerce GBCC), funded by the City of Bowie.

For more information, to see a calendar of confirmed activities for January and February and to register for Bowie Business Recovery Program activities, visit www.bowiebusinessrecovery.com

##

About Bowie Business Innovation Center

Bowie BIC is an award-winning hub for business acceleration for Bowie businesses. Growth-oriented business, including technology companies and government contractors access key business scale-up resources at Bowie BIC, such as customized business support, professional

counseling, mentoring and competitively priced office and collaborative workspace. A Maryland nonprofit headquartered at the Center for Business at Bowie State University, Bowie BIC is the only business accelerator in the State located on the campus of a historically black college or university (HBCU).

About the Greater Bowie Chamber of Commerce

The Greater Bowie Chamber of Commerce (GBCC) is made up of members with common interests and concerns related to the business environment in the Bowie area. It is the primary professional trade organization in the Greater Bowie area dedicated to the protection, enhancement and success of good business in the Bowie community.



Update for
Economic Development Committee
City of Bowie
January 13, 2021

2021 Greetings!
**NEW YEAR
NEW RESOURCES**



**Just for
Bowie Businesses!**

**Bowie COVID-19 Business Recovery
Assistance Program**

For more information: www.bowiebusinessrecovery.com

GOALS

Delivering online technical assistance programs to help Bowie businesses:

- ✓ meet the challenges of the COVID-19 pandemic
- ✓ build resilience
- ✓ accelerate their post-pandemic economic recovery

- **Business Education and Resilience Webinars**
- **One-on-One Technical Advice Sessions**
 - Financing and Loan options
 - Accounting
 - Digital marketing
- **Recovery Roundtables**
 - Best practice for strengthening internal processes



BUSINESS RECOVERY PROGRAM

Powering Business Success

PROGRAM (Continued)

- **Resilience Workshops**
 - Online Marketing
 - Cyber Security for Small Businesses
 - Franchising
- **Online Business Recovery Resource Center**
- **Bowie CEO Pivot Accelerator in Spring 2021**
 - Cohort of 15 companies
 - Collaboration with SBDC



BUSINESS RECOVERY PROGRAM

Powering Business Success

TOOLS: Direct Mail

Are You One of the More Than 1,000 Bowie Businesses Impacted by COVID-19?

The new Bowie Business Recovery Assistance Program kicks off January 2021 with technical assistance programs to help Bowie businesses meet the challenges of the COVID-19 pandemic, build resilience, and accelerate their post-pandemic economic recovery.

While direct funding is critical to maintain operations, technical business assistance and implementing business management best practices are vital to improving short-term recovery and long-term success.



Bowie Business Recovery Programs help companies to:

- Remain open and thrive
- Access a New Round of PPP Funding
- Pivot their business models based on industry best practices
- Address employee and customer needs
- Prepare for new or emerging crises



Programming includes:

- 1-on-1 Open Door Sessions for Technical Assistance (Accounting, Legal, etc.)
- Business Webinar Series
- Business Resilience Workshops
- Bowie CEO Pivot Accelerator
- Bowie CEO Business Roundtables
- Access to Online Business Resource Center

The Bowie Business Recovery Assistance Program is a collaboration between the Bowie Business Innovation Center and the Greater Bowie Chamber of Commerce funded by the City of Bowie.

For more information: www.bowiebusinessrecovery.com



BUSINESS RECOVERY PROGRAM

Powering Business Success

TOOLS: Website

Multi-Functional:

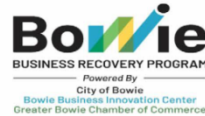
- ✓ Calendar of Events
- ✓ Event Registration
- ✓ Online Business Recovery Resources
- ✓ Presentation Library
- ✓ Distribution List Sign Up

www.bowiebusinessrecovery.com



Powering Business Success

TOOLS: Press



FOR IMMEDIATE RELEASE

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BUSINESS RECOVERY PROGRAM

Powering Business Success

TOOLS: Social Media

Bowie
BUSINESS RECOVERY PROGRAM
Powered By
City of Bowie
Bowie Business Innovation Center
Greater Bowie Chamber of Commerce

**BUSINESS RECOVERY
OPEN DOOR
ONE-ON-ONE SESSION:
ACCOUNTING**

Jackie Flesher, Clifton Larson Allen

**JANUARY 8TH
1PM - 3PM**

REGISTER AT:
BOWIEBUSINESSRECOVERY.COM

Bowie
BUSINESS RECOVERY PROGRAM
Powered By
City of Bowie
Bowie Business Innovation Center
Greater Bowie Chamber of Commerce

**BUSINESS EDUCATION AND
RESILIENCE WEBINAR:**

BUSINESS PLANNING - EXECUTING YOUR PLAN
TOWARDS SUCCESS FOR ANY SITUATION

WILLIAM ERIC LINZEY
OF 19SEVENTEEN, LLC

**JANUARY 14TH
5-6PM
REGISTER AT:
BOWIEBUSINESSRECOVERY.COM**

REGISTER TO RESERVE YOUR SPOT: BOWIEBUSINESSRECOVERY.COM

Bowie
BUSINESS RECOVERY PROGRAM
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City of Bowie
Bowie Business Innovation Center
Greater Bowie Chamber of Commerce

**BUSINESS RECOVERY
ROUNDTABLE:
POST PANDEMIC BUSINESS LOANS
AND PIVOT STRATEGIES**

Eddie Tuvin of FSC First

**JANUARY 13TH
10:30AM - 12PM**

REGISTER AT:
BOWIEBUSINESSRECOVERY.COM



BUSINESS RECOVERY PROGRAM

Powering Business Success



Bowie
BUSINESS RECOVERY PROGRAM
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City of Bowie
Bowie Business Innovation Center
Greater Bowie Chamber of Commerce

Goal Setting
Re-Monetizing Your Business Goals
for the Post Disaster Era

Thursday, January 7, 2021
5:00 - 6:00 pm



William Eric Linzey
Accredited Senior
Business Consultant
19Seventeen, LLC

The 2020 Pandemic has altered the way we must look at our Business Goals. From personal and business outcomes that naturally impact our daily lives, re-setting goals is something we certainly need to address in a much more thoughtful and strategic manner. We will discuss the process of re-setting our goals premised upon our actual experiences and converting those into our business.

bowiebusinessrecovery.com

Business Education & Resilience Webinar

TOOLS: E-Flyers

Virtual Events

BIC Jan 11 **THIS WEEK** Jan 15 **BOWIE BIC**
BUSINESS INNOVATION CENTER
Accelerating Business Growth

Business Counseling and Training

"Life and business doesn't get easier or more forgiving, we get stronger and more resilient."

Steve Maraboli, Life, the Truth, and Being Free



Bowie
BUSINESS RECOVERY PROGRAM
Powered By
City of Bowie
Bowie Business Innovation Center
Greater Bowie Chamber of Commerce

Bowie Business Recovery (BBR) Program

The new Bowie COVID-19 Business Recovery Assistance program kicks off in January 2021 with eight months of technical assistance programs and online resources to help Bowie businesses meet the challenges of the COVID-19 pandemic, build resilience and accelerate their post COVID-19 economic recovery.

The BBR program is a collaboration between the Bowie Business Innovation Center business acceleration hub and the Greater Bowie Chamber of Commerce, funded by the City of Bowie.



Bowie
BUSINESS RECOVERY PROGRAM
Powering Business Success

THIS WEEK
Jan. 11th-15th

-  **JAN. 13TH 10:30-12PM**
BUSINESS RECOVERY ROUNDTABLE:
POST PANDEMIC BUSINESS LOANS AND PIVOT STRATEGIES
-  **JAN. 13TH 1-2PM**
BUSINESS RESILIENCE WORKSHOP:
CYBERSECURITY + COMPANY SECURITY: CHANGE YOUR COMPANY'S
CULTURE NOW, OR PAY THE PRICE LATER
-  **JAN. 14TH 5PM**
BUSINESS EDUCATION AND RESILIENCE WEBINAR:
BUSINESS PLANNING - EXECUTING YOUR PLAN TOWARDS SUCCESS
FOR ANY SITUATION

Leveraging Promotional Partners:

- City of Bowie
- Greater Bowie Chamber of Commerce
- Prince George's County EDC
- FSC First
- Prince George's County Supplier Development & Diversity Division
- PTAC, SBDC, MWBC

PROGRAM METRICS

- City business participation levels
- Business assessment of activity quality
- Business willingness to adopt new approaches
- Successful access to new financing/credit lines
- Changes in employee numbers
- Changes in company revenue
- Company recovery numbers



CONTACT

For More Information:

www.bowiebusinessrecovery.com

BOWIE BUSINESS RECOVERY ONLINE CALENDAR--JANUARY 2021

Jan. 7 5:00-6:00-pm	BUSINESS EDUCATION AND RESILIENCE WEBINAR: GOAL SETTING: REMONETIZING YOUR BUSINESS GOALS FOR THE POST DISASTER ERA	William Eric Linzey 19Seventeen
Jan. 8 1-3 PM	BUSINESS RECOVERY OPEN DOOR ONE-ON-ONE SESSION: ACCOUNTING	Jackie Flesher CliftonLarsonAllen
Jan. 13 10:30 am-12 noon	BUSINESS RECOVERY ROUNDTABLE: POST PANDEMIC BUSINESS LOANS AND PIVOT STRATEGIES	Eddie Tuvin FSC First
Jan. 13 1:00-2:00 pm	BUSINESS RESILIENCE WORKSHOP: CYBER SECURITY = COMPANY SECURITY: CHANGE YOUR COMPANY'S CULTURE NOW, OR PAY THE PRICE LATER	Jason Gray Ops Tech Alliance
Jan. 14 5:00-6:00 pm	BUSINESS EDUCATION AND RESILIENCE WEBINAR: BUSINESS PLANNING: EXECUTING YOUR PLAN TOWARD SUCCESS FOR ANY SITUATION	William Eric Linzey 19Seventeen
Jan. 21 1:00-2:00 pm	BUSINESS RESILIENCE WORKSHOP: CYBER SECURITY = SMALL BUSINESS SUCCESS: TIPS FOR INCREASING COMPUTER SECURITY IMMEDIATELY	Jason Gray Ops Tech Alliance
Jan. 21 5:0-6:00 pm	BUSINESS EDUCATION AND RESILIENCE WEBINAR: FINANCIAL LITERACY FOR BUSINESS	Charles Motte 19Seventeen
Jan 21 10-30 to 12 Noon	BUSINESS RECOVERY OPEN DOOR ONE-ON-ONE SESSION: POST PANDEMIC BUSINESS LOANS AND PIVOT STRATEGIES	Eddie Tuvin FSC First
Jan. 26 10:00 am-12:00 pm	BUSINESS RECOVERY OPEN DOOR ONE-ON-ONE SESSION: TAX PREPARATION TIPS FOR 2020	Diane Polangin Total Tax
Jan.- 27 1:00-2:00 pm	BUSINESS RESILIENCE RECOVERY WORKSHOP: CONDUCTING BUSINESS ONLINE: SECURE COMMUNICATIONS TECHNIQUES FOR SMALL BUSINESSES	Jason Gray Ops Tech Alliance
Jan. 28 5:00-6:00 pm	BUSINESS EDUCATION AND RESILIENCE WEBINAR: DEMYSTIFYING THE FOUR IMPORTANT DOCUMENTS TO YOUR BUSINESSES	Charles Motte 19Seventeen

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BOWIE BUSINESS RECOVERY ONLINE CALENDAR—FEBRUARY 2021

Feb 4. 1-3 PM	BUSINESS RECOVERY OPEN DOOR ONE-ON-ONE SESSIONS: ACCOUNTING	Jackie Flesher CliftonLarsonAllen
Feb. 4 4:00-5:30 pm	BUSINESS RECOVERY OPEN DOOR ONE-ON-ONE SESSIONS: BUSINESS BANKING AND FINANCING OPTIONS BASED ON COMPANY FINANCIALS (*Requires submission of financial statements by COB Feb. 2.)	Roderick Johnson US Small Business Administration
Feb. 10 10:30 AM-12 Noon	BUSINESS RECOVERY ROUNDTABLE: POST PANDEMIC BUSINESS LOANS AND PIVOT STRATEGIES	Eddie Tuvin FSC First
Feb. 18 10:30 AM-12 noon	BUSINESS RECOVERY OPEN DOOR ONE-ON-ONE SESSIONS: POST PANDEMIC BUSINESS LOANS AND PIVOT STRATEGY	Eddie Tuvin FSC First
Feb 25 4:00-5:00 pm	BUSINESS RECOVERY ROUNDTABLE: SBA BUSINESS DEVELOPMENT PROGRAMS AND UPDATES ON PPP and EIDL	Roderick Johnson U.S. Small Business Administration

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Next Meeting:

Bowie BIC Board Meeting
February 12, 2021

Zoom Meeting
8:30 to 9:30 AM