



TOWN OF ERIE

645 Holbrook Street
Erie, CO 80516

Town Council

Board Meeting Date: 1/28/2020

File #: 20-065, Version: 1

SUBJECT: Resolution

A Resolution of the Board of Trustees of the Town of Erie Approving a Services Agreement With Cosolve Inc. for Economic Development Services

DEPARTMENT: Economic Development

PRESENTER: Ben Pratt, Economic Development Director

TIME ESTIMATE: 10 minutes

FISCAL INFORMATION:

Cost as Recommended: \$100,000

Balance Available: \$50,000

Budget Line Item Number: 100-20-910-570000

New Appropriation Required: Yes

STAFF RECOMMENDATION:

Approve sponsorship of CoSolve Erie and appropriate additional funds.

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

As part of the Town's effort to provide immediate and accessible assistance to small businesses, Sponsorship in CoSolve will allow the Town to facilitate many small business services that would otherwise not be available. This investment is an essential first step to creating the entrepreneurial ecosystem necessary to start, grow and expand businesses. It will help facilitate the following:

Community Development

- Gatherings
- Programming
- Community Outreach
- Arts
- Front Range Community College
- Industry Engagement
- Sponsorship Development

Business Services

- Business Incubator
- Events
- Programming
- Mentorship Development
- Competitive Programs (Pits Competition)
- Erie
Evergreen Angel Investor Fund

General Operations

- Facilities
- Employees
- Furniture, Fixtures & Equipment
- Network Operations
- Enhanced Old Town WiFi

This is to jumpstart the community investment with the hopes it is equally (and beyond) matched by local businesses, investors and institutions.

ATTACHMENTS:

1. Resolution
2. Agreement
3. Presentation