

MINUTES MAY 9, 2007, FINANCIAL SERVICES CLUSTER

Welcome and introductions were made and Beth Ebersole, Co-Chair was thanked for hosting the meeting at Kerkering, Barberio and Co. Diane Andrews spoke about EDC events and in particular ED Rocks which will be held at Snook Haven on June 14, 2007 from 5:30 – 7:30 PM. She urged all members of this new Cluster to attend to meet all of the other Cluster participants. The EDC funding proposal was discussed also for fiscal 2007/08. The Financial Services Cluster has \$5,000 that was allocated to them for fiscal 2006/07 by EDC staff knowing that this Cluster might need some funds this year. The funds need to be used by September 30, 2007.

Kathy Baylis said that the deadline of May 31st might be a hardship for this Cluster to meet because this was only their second meeting and to put in for an amount with initiative to be determined. It would be up to the Cluster Support Committee to make that decision but it has been done before while a Cluster was forming.

Rich Powers, Co-Chair started the meeting by telling the group about a Financial Services Expo idea and said they were not recommending doing this year due to all of the logistics involved in planning something of that magnitude. The discussion centered on a Virtual Expo idea. The first focus is the business owner and the group is interested in the wealthy retirees and educating them about what the financial services in this area has to offer them. Financial services is about helping businesses succeed and helping new business build their business. Having a series of virtual workshops, possibly an hour “Lunch and Learn” where a business owner, entrepreneur or individual can go to a webinar and learn about cash management and/or worker’s comp to name a couple of ideas. This is a time efficient way to learn and does not involve a commute or leaving your place of business. There could be a “library’ created on the entrepreneur website that currently Manatee and Sarasota EDC’s already have in place. What a great way to keep the website fresh and current with taped webinars. Research on pricing, phone lines and library capabilities will be explored by EDC staff with webinar.

The next agenda item was creating a Speaker’s Bureau for the Chambers in the County to have access to all of the financials in the County. One of the attendees mentioned creating a hard copy also. Beth said that yes there are various ways of reaching out and educating our community. Education and not “sales pitches” will be the focus of this Cluster and there was consensus on that. The conversation turned to external education for our community and internal education for the members of financial services. There should be both for this Cluster. The idea was presented about working with our higher learning institutions for certification and degrees that could be offered in their curriculums for financial services. Currently there are no courses addressing this. Maybe have a financial services incubator for entrepreneurs just starting out so everyone has the opportunity for success.

After much discussion for all attending it was decided that a mission statement needs to be crafted. After much debate about what it should be it was decided the Co-Chairs would put one together based on words and phrases offered and circulate to all for comment.

Rich and Beth asked for 5 topics be sent to Diane at EDC to start compiling a database of ideas for the webinar workshop. Rich and Beth will draft a mission statement. The next meeting will be June 22, 2007 from 8:00 -9:30 AM at Synovus Bank at Courthouse Center. (corner of Ringling and Main)