

Dallas Entrepreneur Center Management Agreement Amendments

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Background

- ▶ **Oct. 30, 2015** – Council approves a management agreement for Stoke Denton with the Dallas Entrepreneur Center
- ▶ **Aug. 1, 2016** – Stoke Denton opens
- ▶ **Feb. 21, 2017** – Work Session
 - ▶ Stoke Denton's history, budget information, and occupancy/activity
 - ▶ Establishment of baseline performance measurements and proposed amendments to the management agreement with the Dallas Entrepreneur Center
- ▶ **March 21, 2017** – Work Session
 - ▶ Stoke Denton's 6-month action plan for membership recruitment, programming, and mentoring
 - ▶ Review of proposed baseline performance measurements and agreement amendments

Recommendations

- ▶ Amending the management agreement as follows:
 - ▶ Require establishment of baseline measurements for the number of events held/attendees; visitors; mentor sessions available/used; entrepreneurs assisted
 - ▶ Baseline measurements will be used to set future performance goals
 - ▶ Change term wording from “*will* be renewed annually” to “*may* be renewed annually”
 - ▶ Change the expiration date from March 1, 2017, to September 30, 2017
 - ▶ Add a general 30-day prior written notice termination option and an appropriations clause
 - ▶ Specify remittance of the 10% of membership fees directly to the City of Denton

Evaluation

- ▶ To further evaluate the value of Stoke Denton, City staff will be monitoring:
 - ▶ Occupancy rate
 - ▶ “Graduation rate”
 - ▶ Recruitment of tech-sector members
 - ▶ Business generation and growth
 - ▶ Member satisfaction