

Legislation Text

File #: 24-0091, **Version:** 1

Item Description:

Agmt A2412204 with Ramsey County Housing and Redevelopment Authority, 03/20/24-12/31/24, total (recv \$46,000); Amd 1 to PR00004899 with Interise, Inc., 11/01/22-12/31/24, NTE \$320,000, for CEO Now programming

Resolution:

BE IT RESOLVED, that Agreement A2412204 with Ramsey County Housing and Redevelopment Authority (HRA) for participation in the CEO Now program serving established, growth-minded businesses in Hennepin and Ramsey Counties, in the receivable amount of \$46,000, during the period March 20, 2024 through December 31, 2024, be approved; that the Chair of the Board be authorized to sign the agreement on behalf of the county; and that the Controller be authorized to accept and disburse funds as directed; and

BE IT FURTHER RESOLVED, that Amendment 1 to Agreement PR00004899 with Interise, Inc. to administer the CEO Now program, a cohort-based program serving established, growth-minded business owners and founders with employees in Hennepin and Ramsey counties, increasing the contract amount by \$80,000 for a new not to exceed amount of \$320,000, with no change to the contract period of November 1, 2022 through December 31, 2024, be approved; that the Chair be authorized to sign the amendment on behalf of the authority; and that the Controller be authorized to disburse funds as directed.

Background:

Housing and Economic Development (HED) launched the CEO Now program in 2023 to build on the success of CEO Next. CEO Next was spearheaded by Hennepin County and grew into a regional county partnership program designed for stable and scaling second stage businesses in the Twin Cities region. Through intentional focus on equity and inclusion, Hennepin County and metro county partners have increased the diversity of CEO Next participants in recent years.

CEO Now assists entrepreneurs earlier in their business journey, providing the tools to tackle challenges on the way to second stage. The CEO Now program represents a core component of HED's inclusive economic growth strategy: building out a spectrum of targeted programming for businesses at every stage of growth. The CEO Now program fills a gap in the entrepreneurial ecosystem by providing a more in-depth, customized cohort-based program designed specifically for businesses that are beyond the proof-of-concept phase, are scalable, and are actively seeking increased revenue and profitability.

Since 2023, 34 Hennepin County business owners have participated in the CEO Now program, retaining over 160 jobs. Eighty-six percent of graduates were very satisfied with the program, and 100 percent said they would recommend it to a fellow business owner.

CEO Now is facilitated by Interise, a nationally recognized nonprofit committed to delivering inclusive programs for established small businesses; and national partnerships that create impact at local, regional, and state-wide levels. In 2022, Interise was competitively selected via a request for proposals process conducted to implement the CEO Now program.

Agreement A2412204 with Ramsey County HRA would enable Ramsey County HRA to join the CEO Now effort and contribute to Hennepin County's costs for its proprietary branding and promotional materials as well

as administrative costs.

Agreement PR00004899 with Interise provides for three cohort-based learning series, each cohort made up of 15-20 eligible Hennepin County businesses, consisting of a six to seven-month facilitated learning program focused on the strategic and technical foundations of running a business more efficiently and strategically.

Amendment 1 to Agreement PR00004899 with Interise, Inc. will provide for one additional cohort in 2024 serving both Hennepin and Ramsey County businesses. This amendment will expand the regional impact of CEO Now and serve up to 20 eligible businesses from Hennepin and Ramsey counties. Hennepin County will serve as the fiscal agent and program coordinator for the regional program. Resources for Hennepin County's portion of the additional CEO Now cohort were authorized by Resolution 21-0370.

Current Request:

Approve Agreement A2412204 with Ramsey County HRA to participate in the CEO Now program, with a receivable amount of \$46,000, during the period March 20, 2024 through December 31, 2024; Amendment 1 to Agreement PR00004899 with Interise, Inc. to administer an additional cohort of CEO Now increasing the contract amount by \$80,000 for a new not to exceed amount of \$320,000, with no change to the contract period of November 1, 2022 through December 31, 2024.

Impact/Outcomes:

CEO Now is anticipated to serve up to 70 entrepreneurs leading establish, growth-minded businesses in the region.

Recommendation from County Administrator: Recommend Approval