



Ohio Valley Regional Development Commission

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OVRDC Annual Full Commission Appreciation Banquet

OVRDC held its Annual Full Commission Appreciation Banquet on September 27th at the Vinton County High School in McArthur, Ohio. This banquet is held each year to show our appreciation to the Commission, Ex-Officio, and Committee Members for the service and support they contribute to OVRDC in developing, expanding and strengthening the economic development of our 12-member counties. The members' interest and participation are keys to our success as a regional development organization.

Keynote speaker for the evening was the Appalachian Regional Commission Federal Co-Chair, Earl F. Gohl from Washington, D.C.



Earl F. Gohl, Appalachian Regional Commission Federal Co-Chair

Bob Proud, OVRDC Chairman and John Hemmings, OVRDC Executive Director presented the Area Leadership Award to Karen Fabiano, Assistant Chief Community Services of the Ohio Department of Development for her outstanding service, commitment, and advocacy of community and economic development in the OVRDC region, Appalachia Ohio and its communities and for her support of the Ohio Local Development Districts, the Governor's Office of Appalachia, and the Appalachian Regional Commission.



Left to Right: John Hemmings, OVRDC Executive Director; Karen Fabiano, Assistant Chief Community Services of the Ohio Department of Development; and Bob Proud, OVRDC Chairman

Mr. Proud and Mr. Hemmings also presented the following awards:

OVRDC Outstanding Officer Award was presented to Roger Rhonemus, Adams County Commissioner in recognition of his four years of service as Vice-Chairman of the Ohio Valley Regional Development Commission.



Left to Right: John Hemmings, OVRDC Executive Director; Roger Rhonemus, OVRDC Vice-Chairman; and Bob Proud, OVRDC Chairman

The OVRDC Outstanding Executive Committee Member Award was presented to Ralph Jennings, Brown County Commissioner and OVRDC Brown County Caucus Chair for his dedication and commitment to the OVRDC area.

OVRDC Full Commission Member Awards were presented to Lonnie Best, Lawrence County elected Member at Large and Frank Hirsch, Ross County Commissioner in grateful appreciation for their service to Ohio Valley Regional Development Commission.

Also the Vinton County Commissioners were presented a certificate of appreciation for hosting the September 2012 Full Commission Banquet.



Left to Right: John Hemmings, OVRDC Executive Director; Michael Bledsoe, Tim Eberts and Jerry Zinn, Vinton County Commissioners; and Bob Proud, OVRDC Chairman

A special thank you to Kevin Waddell and Vinton County Schools for allowing us to use their facility. Floral arrangements for the evening were provided by Vinton County Floral. Catering was provided by Chris Hatem and Roxann Ward.

ARC Announces Support for Creation of Five New Angel Investment Funds in the Appalachian Region

"This is an opportunity for folks who have 'made it' to capitalize on the opportunity to invest in their own communities, in their own region, to ultimately help their own children and grandchildren as well as others," said ARC Federal Co-Chair Earl F. Gohl.

Five applicants have been selected by the Appalachian Regional Commission (ARC) to receive funding and technical assistance to create new angel investment funds that will invest in small businesses in the Appalachian Region.

ARC is providing \$235,000 in grants to stimulate capital formation by the selected applicants, which, along with the technical assistance underwritten by ARC, is projected to result in \$5 million in new angel fund capital available for business investment.

The selected applicants were formally announced by ARC Federal Co-Chair Earl F. Gohl at the Ohio State University South Centers, in Piketon, Ohio, on September 27. "This is an opportunity for folks who have 'made it' to capitalize on the opportunity to invest in their own communities, in their own region, to ultimately help their own children and grandchildren as well as others," said Gohl.

The selected applicants include:

- Queen City Angels (Cincinnati, Ohio), which will receive a direct ARC grant for the formation of an angel fund in Appalachian Ohio.
- Kentucky Science and Technology Corporation (Lexington, Kentucky), which will receive a direct grant for angel fund formation in east Kentucky, as well as technical assistance to be provided by RAIN Source Capital through an ARC grant.
- Technology 2020 (Oak Ridge, Tennessee), which will receive technical assistance from RAIN Source Capital, through an ARC grant, to form an angel fund in east-central Tennessee.
- Virginia Community Capital (Christiansburg, Virginia), which will receive technical assistance from RAIN Source Capital, through an ARC grant, to form an angel fund.
- West Virginia Angel Investor Network (Bramwell, West Virginia), which will receive technical assistance from RAIN Source Capital, through an ARC grant, to form an angel fund.

In welcoming the grant to Queen City Angels, chairman and founder Tony Shipley said, "Beyond the initial three F's—friends, family, and founders—this group can help fill the next level of investment needed to really help get great businesses going."

ARC has determined that access to capital and credit is one of the major factors limiting business creation, expansion, and growth in the Appalachian Region. This has been an historic problem in the Region relative to many other parts of the country.

Angel funds represent one antidote to this problem. Angel investors are an important source of capital for growing firms: The Center for Venture Research at the University of New Hampshire estimates that in 2011, U.S. angel investors provided \$22.5 billion to more than 66,000 ventures. Many of the investments were in start-up or very-early-stage companies. The number of active investors in 2011 was estimated to be 318,480 individuals. Many more people could become angel investors; the potential number of "angels" is 4 million, based on a net worth of \$1 million or more.

Between 10,000 and 15,000 angels are believed to belong to angel groups in the United States. The average angel group has 42 investor members and invested a total of \$1.9 million in seven deals in 2007. According to the Angel Capital Association and the National Association of Seed and Venture Funds, the Appalachian Region has 15 angel funds, leaving significant areas underserved by this important source of capital.

The funding and assistance announced by ARC on September 27 represent an important step in addressing the needs of these underserved areas. These activities are part of ARC's [Appalachian Capital Policy Initiative](#), which has four objectives:

1. To expand bank lending for business expansion and growth;
 2. To attract new sources of equity investment into the Region from private corporations, pension funds, national financial institutions, philanthropic institutions, and intermediaries;
 3. To build the capacity of development loan funds (community development financial institutions, or CDFIs) and other providers of capital to expand into underserved communities; and
- To increase the volume and quality of deal flow and financeable transactions by strengthening the entrepreneurial ecosystem.

FedEx Announces Grant Competition for Small Business

How would you grow your business with a grant from FedEx? That's what FedEx wants to know, and six small businesses will receive grants for sharing their stories. FedEx has opened a national grant competition for small business on Facebook from October 1 to November 24 and awarding \$50,000 to the winners.

Small business, those with less than 100 employees, can enter the competition by answering three questions and describe what they would do with the grant money and how it would help their business. The top 100 finalists will be chosen based on the number of votes they receive on Facebook.

The grand prize winner will receive a \$25,000 business grants, and the remaining five winners will each receive \$5,000 grants. This is the first grant competition FedEx has ever launched.

According to the U.S. Small Business Administration, small businesses represent 99.7 percent of all employing firms. They are also an important part of the FedEx customer base. The grants are one way in which FedEx demonstrates their support for small business.

FedEx is a global corporation that provides transportation, e-commerce and business services for individuals and companies around the world. They provide a variety of special services to help small- and medium-size businesses maintain a professional look and to develop, grow and succeed in the global market place.

For more information, visit www.fedex.com/grantcontest

Communities Can Apply for Free Technical Assistance: EPA's Building Blocks Program

EPA's Building Blocks for Sustainable Communities program will be offering free technical assistance to communities interested in implementing smart growth approaches.

EPA's **Request for Letters of Interest** has been posted on the Building Blocks page at <http://www.epa.gov/smartgrowth/buildingblocks.htm#afea>

Building Blocks for Sustainable Communities provides quick, targeted technical assistance using a wide variety of tools designed to help stimulate a discussion about growth and strengthen local capacity to implement sustainable approaches. EPA will select up to 44 communities through a competitive process; applications will be accepted between September 26 and October 26.

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