



# City of Madison

City of Madison  
Madison, WI 53703  
www.cityofmadison.com

## Master

**File Number: 42089**

**File ID:** 42089

**File Type:** Resolution

**Status:** Council New Business

**Version:** 1

**Reference:**

**Controlling Body:** COMMON COUNCIL

**File Created Date :** 03/09/2016

**File Name:** Entrepreneurship & Small Business Development Resource Fund Manager Doyenne Group

**Final Action:**

**Title:** Resolution approving the recommendation of the RFP review team in choosing the Doyenne Group to act as the fund manager for the Entrepreneurship & Small Business Development Resource Fund, and approving Office of Business Resources to execute a contract for the Doyenne Group to manage this fund.

### Notes:

**CC Agenda Date:** 03/15/2016

**Sponsors:** Mark Clear

**Effective Date:**

**Attachments:** Final RFP 8452.pdf

**Enactment Number:**

**Author:** Ruth Rohlich - Business Development Specialist

**Hearing Date:**

**Entered by:** afreedman@cityofmadison.com

**Published Date:**

### History of Legislative File

Version:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:
1	Economic Development Division	03/09/2016	Referred for Introduction				
	<b>Action Text:</b>		This Resolution was Referred for Introduction				
	<b>Notes:</b>		Board of Estimates				
1	COMMON COUNCIL	03/15/2016					

### Text of Legislative File 42089

#### Fiscal Note

The proposed resolution requires approval of the RFP review team in choosing the Doyenne Group to act as the fund manager for the Entrepreneurship & Small Business Development Resource Fund. This resolution also approves the Office of Business Resources to execute a two-year contract with the Doyenne Group for its services.

The 2016 Adopted Capital Budget includes \$300,000 funded by a direct appropriation from the General Fund for the Entrepreneurship & Small Business Development Resource Fund project (no. 10785). The Adopted CIP includes an additional \$300,000 GO borrowing in 2017. With this resolution, the two installments of \$300,000 will be distributed to the Doyenne Group, for a total

of \$600,000 over the two-year period.

**Title**

Resolution approving the recommendation of the RFP review team in choosing the Doyenne Group to act as the fund manager for the Entrepreneurship & Small Business Development Resource Fund, and approving Office of Business Resources to execute a contract for the Doyenne Group to manage this fund.

**Body**

WHEREAS, the City of Madison is becoming a leader in the Midwest for technology start-ups; and

WHEREAS, there are demonstrable equity issues in regards to funding of early staged technology companies owned by women and people of color; and

WHEREAS, the City believes addressing these inequities as we continue to support our growing technology sectors will help our work towards economic equity ; and

WHEREAS, the Doyenne Group has submitted a proposal in response to RFP 8452-0-2015 that addresses creating a fund and technical assistance support with a focus on technology companies owned by women and people of color; and

WHEREAS, the RFP staff review team recommends the Doyenne Group to be the chosen fund manager and work with the Office of Business Resources to accomplish the goals of the program; and

NOW THEREFORE BE IT RESOLVED, the Economic Development staff is authorize to negotiate and execute a contract to begin working with the Doyenne Group to create a program as defined in the program language of RFP 8452-0-2015.