Dear June,

“Capital is the lifeblood of the business community...this fund creates a significant option for entrepreneurs seeking capital. Without business capital, there are no jobs.”

Capital is the lifeblood of the business community. The EVC is very pleased to announce the formation of a local angel investor fund called SLO SEED VENTURES, a new option for entrepreneurs seeking start-up capital. This fund will benefit the entire community by helping to create companies and jobs. Entrepreneurs require capital from many sources including large and small banks, venture capitalists, and angel investors. Without business capital, there are no jobs. The leaders of this fund will help mentor and educate entrepreneurs, such as venture capitalist Jo Anne Miller and EVC sponsor Gerry Frigon of Taylor Frigon Capital Management.

In this challenging economy that is recovering in fits and starts, entrepreneurs need more options for capital to start, grow and run their businesses. This includes a range of companies - from start-ups to successful companies needing to grow and create more jobs. These businesses need to raise capital to purchase capital equipment and hire people.

Historically, the county has lacked venture capitalists and angel investors which is why the EVC provides a network to angel investors and venture capitalists for three years running. Many entrepreneurs have been helped by the EVC’s venture capital events and resources, so we have been eager help SLO SEED VENTURES come to fruition. Providing seminars for training entrepreneurs about accessing capital is an equally important resource, so the EVC looks forward to partnering with SLO SEED VENTURES.

Congratulations to all of the partners of SLO SEED VENTURES.
Michael Manchak
President & CEO
Economic Vitality Corporation

"We are fortunate for the great effort put forth by the members of SLO Seed Ventures to create this key piece of investment infrastructure for our community,"

Eric Schwefer
Partner, Caliber Accounting & Tax
Chair, American Principal Bank

New Angel Investment Group:
SLO Seed Ventures

After over a year of planning, SLO Seed Ventures, a San Luis Obispo-based angel investor organization focused on mentoring and funding very early stage technology companies has launched.

SLO Seed Ventures is a unique group of individuals that brings a variety of backgrounds and business experience to San Luis Obispo County. As local residents and business people, SLO Seed Ventures investors have a passion for the innovative and entrepreneurial ideas fomented here on the Central Coast, and seek to provide capital and resources to assist start-ups in moving from concept to company. SLO Seed Ventures is currently accepting applications at any time. To apply for funding just complete an online application form.

Invitation Bootcamp - June 25, 2010
(Deadline to apply: June 10th)
SLO Seed Ventures is partnering with Innovation Quest to host its first invitational bootcamp starting on June 25th. Up to 9 early stage companies will be selected to participate based on applications submitted on the SLO Seed Ventures website by June 10th. Upon completion of the bootcamp, SLO Seed Ventures will evaluate the companies for first year funding in the $5,000-15,000 range and continue mentoring of the selected companies.

Economic Strategy Project for San Luis Obispo County

Phase 1 Report Released

DIAGNOSTIC SUMMARY - COUNTY CLUSTER ANALYSIS
Board of Supervisors appointed the EVC to lead this first-ever public/private partnership to provide an in-depth assessment of, and strategies for, San Luis Obispo county’s economy.

The project will develop a strategy to create long-term prosperity for our county’s economy. Started in 2009, this vital project is a multi-phase approach to determine challenges and opportunities through key information gathering and analysis. Driven and supported by the business community and the County of San Luis Obispo, a strategy to be completed in the Fall of 2010. Read this first report by our consultants at COLLABORATIVE ECONOMICS which provides a deep assessment of our county’s economy and highlights sectors that have provided most of the job growth in recent years.

Based on the results of this report, the EVC held five meetings on May 19 and 20 with 110 CEOs of local companies in high growth sectors of our economy. It is the first round of such meetings with local leaders. Third District Supervisor Adam Hill and First District Supervisor Frank Mecham co-chair this project and they attended each recent meeting with local CEOs.

Thank you to all of the sponsors on this project (see list).

We look forward to providing more information about this project in the coming months.

See list of project sponsors

UCSB Economic Forecast Project
Mid-Year Update

In today's fast changing economy, once a year is not enough. Join us for the UCSB Economic Forecast Project Mid-Year Update.

WHEN: Wednesday, June 2, 2010 | 7:30 - 11:00 AM
WHERE: Paso Robles Event Center | Commercial Building #2
REGISTRATION: $50. Registration is still open! Fee includes a light breakfast and printed report.

REGISTER AT EITHER:
Atascadero Chamber of Commerce
Register Online Here
(805) 466-2044
or
Paso Robles Chamber of Commerce
Register Online Here
(805) 238-0506

South of the Grade - Leave your car and enjoy the "Espresso Express" complimentary shuttle bus provided by PG&E. Space is limited. For additional information and seat reservations call (805) 466-2044 or (805) 238-0506.

Watch Presenter Chris Thornberg of Beacon Economics on CNBC:

Debate between Chris Thornberg and Nariman Behravesh of IHS Global about the strength of the economy and what it means for recovery.

Client Spotlight: Pillow Talk of Paso Robles

In partnership with Mission Community Bank, a start up business loan has been provided to Ursula Crose through the EVC

Pillow Talk, a small family-owned business in the heart of Paso Robles, features women's intimate apparel, sleepwear, bridal accessories, and complimentary merchandise. Pillow Talk also showcases several local products from Central Coast Lavender Farms and Veris.

Ursula graduated from Cal Poly with a Bachelors of Science in Business Management. Equipped with this background and 20 years of retail experience, Ursula decided to pursue her entrepreneurial dream. "I appreciate the new challenges that will arise with this new endeavor. I have always been able to grow and adapt and I look forward to offering something to my community you just can't find anywhere else, said Crose. "Breaking even is no simple task, it will take much effort and careful attention to financials and market detail to reach a successful point. With the resources and assistance from the EVC and Mission Community Bank, I feel confident I can reach that point."
Upcoming Events

EVC Thriving 2010 Workshop: Morro Bay

Learn how to grow your business:

- How to assess your current business against your vision
- Where you fit in the business cycle and what challenges you may face
- How to plan for business success

WHEN: Fri. June 4, 2010
8:00 AM - 12 Noon
WHERE:
Embarcadero Grill
805 Embarcadero, Morro Bay

Pricing:
(805) 788-2888
Registration limited to the first 30 closes on June 2nd. Seats are

Hosted by the Economic Vitality Corporation in partnership with
Collaboration LLC

Co-hosted by the Morro Bay Chamber of Commerce and the Los Osos/Baywood Park Chamber of Commerce

SOFTEC: Ignite Central Coast

Ignite was started in Seattle in 2006 by Brady Forrest and Bre Pettis. Since then 100s of 5 minute talks have been given across the world.

Ignite captures the best of geek culture in a series of five-minute speed presentations on topics ranging from The Best Way to Buy a Car to Hacking Chocolate. Last year we heard about living off the grid, harvesting rain water, and the wonders of cochlear implants. Imagine that you’re on stage in front of a large audience of people, doing a five-minute presentation using a slide deck that auto-forwards every 15 seconds, whether you’re ready or not. What would you do? What would you say?
WHEN: Wednesday, June 23, 2010  |  5:30 - 8:30 PM  
WHERE: Ventana Grill, 2555 Price Street, Pismo Beach  
Registration closes on June 23rd.

Click here for more

**Arroyo Grande Chamber of Commerce: Stayin Alive in 2010 Business Showcase**

The Showcase is designed to help smaller businesses share their information with community members. Exciting new changes include a “vendor only” networking segment 4 - 4:30 pm and videotaping during the event for additional exposure on the Chamber website.

WHEN: Thursday, June 24, 2010  |  4:30 - 7:00 PM  
WHERE: South County Regional Center, 800 West Branch Street, AG  
REGISTRATION: Free and open to the public. For information about booths contact the Chamber at (805) 489-1488

**Hunger Awareness Day - Thursday June 3rd**

*This year, more than ever, the Food Bank Coalition of San Luis Obispo County is counting on Hunger Awareness Day to help as many as 40,000 needy residents overcome the steep challenges of rising food costs and tight budgets.*

The Food Bank Coalition is also asking county and city officials, business owners, teachers and students, retirees, church groups and civic organizations to join the effort by gathering donations and by volunteering at contribution collection sites throughout the county on Hunger Awareness Day.  
Contact the Food Bank’s Volunteer Program Specialist, Allix Valentine at (805) 238-4664 or avalentine@slofoodbank.org for details.

In the News
KSBY
First ever mid-year economic forecast to be released for San Luis Obispo County
May 27, 2010 - San Luis Obispo County will be seeing something new, a mid-year economic forecast. UCSB will be conducting the project, which has only been done once a year in the past. Those involved said it includes federal, state, and local economic updates. They also said all of that is critical in making key decisions. Michael Manchak, president and CEO of the Economic Vitality Corp. said, "The world is changing, things are happening quickly so we really need more information. We need better information, we need more accurate information."

Tolosa Press - The Bay News
New owner at Morro Bay Appliance
May 27, 2010 | Page 20 - Opening a business, even taking over a long running operation from family, is no easy task in the current economy. Mike Mlnarik said he was helped immensely with a small business loan from the Economic Vitality Corporation of San Luis Obispo. The EVC’s Loan Administrator, Dave Mooklar, worked with him to get some financing so he could increase inventory and give the old store a makeover.

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