

Bloomington Urban Enterprise Association Board Meeting

November 9, 2022

12:00 p.m.

In Person

City Hall-1-Cityhall McCloskey Conference Room

The meeting was called to order at 12:04 pm

Roll Call - De de la Rosa

- Paul Ash
- Julie Donham
- Jackie Yenna (Absent)
- Kate Rosenberger
- Mary Morgan
- Alex Crowley
- Felisa Spinelli
- Scott Wright (Absent)
- Karin St. John
- Chaz Mottinger (Staff Liaison)
- Holly Warren (Staff Liaison)
- De de la Rosa (Executive Director/ Virtual)
- Liza Rivas (ESD Fellow)
- Cheryl Gilliland (Director of Auditing and Financial Systems, Controllers Office)

I. Approval of Minutes (2022)

*Motion to approve October 2022 minutes by Paul Ash. Motion seconded by Kate Rosenberger. The October minutes were unanimously approved.

II. Reports from Officers and Committees

- Director's Report
 - Grant Cycle Software
 - Staff is working to create grant cycles for 2023 BUEA Scholarships and Grants in the new ESD department grant management software system.
 - Resident Scholarships
 - Staff is requesting the Board increase the 2022 Resident Scholarship budget by \$3,000 to cover the remainder scholarship amount of the year's eligible applicants. The total amount that

can be requested by applicants is \$3,000 however, staff does not believe that \$3,000 will be spent because the amount awarded is dependent on the cost of the class applicants are receiving funding for.

*Motion to approve a \$3,000 increase in the Resident Scholarship Expenditures for the 2022 year made by Karin St. John. Motion seconded by Paul Ash. The motion was unanimously approved.

- Money Market Account
 - Does the BUEA Board want to keep this account?
- MCCSC additional funding
 - The staff has contacted MCCSC about their plan for the additional \$15,000 the BUEA agreed to fund for programming.
- Financial Reports
 - The total BUEA assets are currently at \$3.064 million.
 - Professional Service Issues
 - The city is currently dealing with Quickbook access issues they are fixing. ESD was going to work with a third party to help service the loans. However, the total cost per year for this service would be about \$30,000, which is too high for the serviced loans.
 - Repayment Process
 - Staff is currently conducting an analysis of where businesses stand on their loan repayment process. Some businesses have struggled with the repayment process, and staff wants to be as flexible as possible to accommodate businesses' current financial issues. Staff wants to prevent businesses from going into default with the understanding that there are rules staff are working within.

*Motion to approve October 2022 Financials by Karin St. John Motion seconded by Paul Ash. Financials were unanimously approved.

III. New Business

- Preliminary Budget Review
 - The 2023 BUEA budget is an average of previous BUEA budgets from 2020, 2021, & 2022. The EZIT income has significantly increased by over \$200,000 due to the Catalent & Cook EZIT. The BUEA will have approximately \$250,000 in net income. Staff is developing grant proposals for the Board to review for the 2023 year. Some grant proposal ideas include safety and security, ADA accessibility, building renovation, environmental sustainability, and technology modernization grants.
 - The board would like to have an unbudgeted line amount for new proposed grants to see which ones do well in 2023 and continue in the future. The board would like for staff to develop one-pagers for the

current grants to answer general questions about who is eligible. How many times can someone apply for that grant? What are the requirements for the grant?

- The Board suggests adding a line for unbudgeted grants with a total of \$150,000 so that staff can pull from this budget line for all the new grants proposed in 2023.
- The Board also would like to standardize the MCCSC grant to \$50,000 annually. Increase Resident Scholarships to \$15,000 and Zone Art Grants to \$50,000.

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*Budget will be approved in Dec 2022

IV. Unfinished Business

- No Unfinished Business

V. General Discussion

- No General Discussion

VI. Adjournment

-The meeting adjourned at 1:05 pm

**The next BUEA Meeting will be on Wednesday, December 14,
2022**

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