

Bloomington Urban Enterprise Association Board Meeting

December 14, 2022

12:00 p.m.

In-Person

City Hall-1-Cityhall McCloskey Conference Room

The meeting was called to order at noon.

Roll Call - De de la Rosa

- Paul Ash
- Julie Donham
- Jackie Yenna (Absent)
- Kate Rosenberger
- Mary Morgan
- Alex Crowley
- Felisa Spinelli
- Karin St. John
- De de la Rosa (Executive Director)
- Cheryl Gilliland (Director of Auditing and Financial Systems, Controllers Office)

I. Approval of Minutes (December 2022)

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

II. Reports from Officers and Committees

- Director's Report
 - Money Market Account
 - The account is being charged a monthly \$10 fee because the account total is below the minimum required balance. The BUEA savings should be moved to the Money Marketing account because the funds would accrue more interest. The savings account has about two million dollars.

*Motion to move the BUEA savings account to the Money Market account by Mary Morgan. Second by Paul Ash. The motion was unanimously approved..

- BUEA Open Board Seats
 - There are five current BUEA Board seats available- listed below:
 - A Zone resident
 - Business representative appointed by the Mayor
 - Plan commission member appointed by the Mayor
 - Governer Appointee

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 - The board would like to look for interested eligible applicants with specific applicable skills such as people with a background in finances for nonprofits.
 - Executive Director will send Board members a list of the current appointments and open positions and review the bylaws to ensure if there is a way to add more people to the Board then just the five specific appointments. She will also reach out to the previous BUEA Executive Director for a list of people interested in joining the board.
- Financial Reports
 - Cheryl Gilliland presented the current financials of the BUEA.
 - The total BUEA assets are currently at \$3,400,347.19.
 - The current savings account has \$2,261,794.06 which will be moved to the Money Market account.
 - The Board discusses the need for a more clear picture of what the BUEA has spent, is committed to, and its assets. Grant management software will make administration of scholarship distribution more clear.
 - RF Loan Servicer
 - Executive Director has spoken to multiple third party Loan Servicers to help service the loans. Unfortunatly, it is not financially feasible with the current BUEA budget of \$12,210.00. Therefore, ESD staff is streamlining the loans via the ESD office and Controllers office as much as possible to make sure the checks are going to the right places. ESD staff is trying to figure out a matrix on how to serve businesses who are trying to pay off the RFF loans. ESD staff will look into Legacy fees that are currently on borrowers loans.

*Motion to approve Decemeber Financials 2022 by Julie Donham. Motion seconded by Paul Ash. Financials were unanimously approved.

III. New Business

- MCCSC proposal
 - The BUEA proposed an additional \$15,000 in grants for MCCSC in its September 2022 meeting. MCCSC is proposing the funding be used to buy a software/ workbook program named VMap for Sumit Elementary and Templeton elementary, specifically for 3rd-4th graders to improve their math skills lost in the pandemic. The program is currently being used at Fairview elementary. MCCSC is also proposing a potion of the money to be used to purchase "Writing Road" for Sumit Elementary and Templeton elementary which is a framework that helps student strengthen students skills in grammar, word choice, opinion writing, evidence writing, ect. MCCSC's third proposal is that a portion of the money goes toward the purchase of orchestra and travel tickets for their orchestra students to go to an Indiana University concert of a grammy nominated duo.

**Motion to provide an additional \$10,000 to MCCSC for books at the elementary level, additional \$10,000 for arts at Trinorth, approve previous \$15,000 for VMath, Writing Road, and

the costs associated with the purchase of Orchestra tickets with the condition that MCCSC provides documentation of what Karin St. John. Motion seconded by Paul Ash. The 2023 BUEA MCCSC budget was unanimously approved.

- New Grants
 - BUEA staff have drafted six additional first-draft grants for the Board to review for the 2023 year. ESD staff will add additional requirements to the draft to define “ financial need,” and the frequency applicants can apply to a scholarship/ grants. The board also requests a handbook to see all the requirements and guidelines for each grant and scholarship.
- Marketing Position
 - There is a budget for a part-time marketing position. The position would work about five hours a week, and there is a budget of \$10,000. The BUEA will hire the third-party contractor, not the City of Bloomington

*Motion to approve the 2023 Budget by Karin St. John. Motion seconded by Mary Morgan. Financials were unanimously approved.

- ESD Staff Agreement

*Motion to approve the ESD Staff Agreement for 2023 by Paul Ash. Motion seconded by Karin St. John. Financials were unanimously approved.

IV. Unfinished Business

- No Unfinished Business

V. General Discussion

- Thank you to Karin St. John for all her hard work here at the BUEA board

VI. Adjournment

-The meeting adjourned at 1:10 pm

The next BUEA Meeting will be on Wednesday, January 11, 2023

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