

**Bloomington Urban Enterprise Association**  
**AGENDA**  
**City Hall, McCloskey Conf. Room - 401 N. Morton St.**  
**April 11, 2018**  
**Noon**

- I. Roll Call**
- II. Approval of Minutes**
  - March 14, 2018
- III. Reports from Officers & Committees**
  - Director's Report
    - i. Legislative Update
    - ii. EZID Update
    - iii. Tailored Fit Scholarship
  - Financial Report
- IV. New Business**
  - Sean Starowitz – Bloomington Entertainment and Arts District Update
  - Preview: Techpoint Xtern Scholarship Request - Preview
- V. Unfinished Business**
- VI. General Discussion**
  - CDFI Update and Discussion
- VII. Adjournment**

**Next BUEA Meeting will be on May 9, 2018 at Noon**

March 2018  
BUEA Budget Report

<b>Administrative Budget</b>	<b>Budget Amount</b>	<b>Amount Spent This Month</b>	<b>Amount Spent To Date</b>	<b>Balance</b>
Professional Services	\$35,000.00	\$ -	\$ -	\$35,000.00
Audit Services	\$2,300.00		\$ -	\$2,300.00
Postage	\$100.00		\$ -	\$100.00
Subscriptions/Dues	\$760.00		\$ -	\$760.00
Professional Bonds	\$2,300.00		\$ 2,145.00	\$155.00
Miscellaneous Expenses	\$1,000.00		\$ -	\$1,000.00
Advertising/Marketing	\$5,000.00		\$ -	\$5,000.00
<b>Total Administrative</b>	<b>\$46,460.00</b>	<b>\$0.00</b>	<b>\$2,145.00</b>	<b>\$44,315.00</b>

<b>Program Budget</b>	<b>Budget Amount</b>	<b>2016 Carry-over</b>	<b>Amount Spent This Month</b>	<b>Amount Spent To Date</b>	<b>Balance</b>
<b>Education</b>	<b>\$38,500.00</b>			<b>\$ 3,700.00</b>	<b>\$69,200.00</b>
School Grants	\$30,000.00	\$33,200.00		\$ -	\$63,200.00
Resident Scholarships	\$6,000.00	\$1,200.00		\$ 1,200.00	\$6,000.00
Lemonade Day	\$2,500.00			\$ 2,500.00	\$0.00
<b>Business and Entrepreneurship</b>	<b>\$209,000.00</b>			<b>\$ 300.00</b>	<b>\$94,300.00</b>
Business Scholarship Program	\$4,000.00	\$600.00		\$ 300.00	\$4,300.00
SBDC/Cook Center	\$30,000.00			\$ -	\$30,000.00
CDFI Position	\$0.00	\$60,000.00		\$ -	\$60,000.00
<b>Arts and Culture</b>	<b>\$120,000.00</b>			<b>\$ 7,075.00</b>	<b>\$149,820.01</b>
Zone Art Grants	\$40,000.00	\$36,895.01		\$ -	\$76,895.01
Historic Façade Grant	\$50,000.00			\$ 7,075.00	\$42,925.00
City Art Program	\$30,000.00			\$ -	\$30,000.00
<b>2016 Carry Over Programs</b>	<b>\$147,020.00</b>			<b>\$ -</b>	<b>\$147,020.00</b>
Community Sheltering Project	\$0.00	\$147,020.00		\$ -	\$147,020.00
<b>Total Program Budget</b>	<b>\$192,500.00</b>	<b>\$278,915.01</b>	<b>\$0.00</b>	<b>\$11,075.00</b>	<b>\$460,340.01</b>

<b>2017 Budget Summary</b>	<b>Budget Amount</b>	<b>2016 Carry-over</b>	<b>Amount Spent This Month</b>	<b>Amount Spent To Date</b>	<b>Balance</b>
Administrative Budget	\$46,460.00	\$0.00	\$0.00	\$2,145.00	\$48,605.00
Program Budget	\$192,500.00	\$278,915.01	\$0.00	\$11,075.00	\$482,490.01
<b>Grand Total Budget</b>	<b>\$238,960.00</b>	<b>\$278,915.01</b>	<b>\$0.00</b>	<b>\$13,220.00</b>	<b>\$504,655.01</b>

**Bloomington Urban Enterprise Association  
Board Meeting Minutes  
City Hall, McCloskey Conf. Room - 401 N. Morton St.  
March 14, 2018**

**ROLL CALL**

**Members Present:** Paul Ash, Julie Donham, Jane Kupersmith, Jackie Yenna, Darcie Fawcett, Alex Crowley, Margaret Fette, Carol Gulyas

**Members Absent:** Chris Sturbaum

**City Staff Present:** Brian Payne, Laurel Waters

**APPROVAL OF MINUTES**

Marcie moved to approve the minutes from February 14, 2018. Carol 2<sup>nd</sup> the motion. The motion passed unanimously.

**REPORTS FROM OFFICERS & COMMITTEES**

Larry Allen, new assistant city attorney assigned to the BUEA was introduced.

Larry stated he came from the State Attorney General's office, and started a couple of weeks ago, and is from Bloomington.

Brian also announced that Jackie Howard has resigned due to her increased workload at her new job. Her seat is City Council appointed, and has to be a zone business owner.

Julie suggested if anyone has an idea of a zone business people that might be interested to have them email Brian. Alex stated there is also an application process.

**DIRECTORS REPORT**

**Legislative Update**

Brian stated that yesterday, the House passed the bill first, the Senate amended it very briefly with Bloomington's own amendment, and passed it unanimously. The amendment was approved, and is now waiting on Governor Holcomb's signature. The next step in the timeline for Brian to get with Chris and draft a resolution for the Common Council to approve.

Paul asked if that would be when they might consider readjusting the boundaries. Brian stated yes, that is something that could be done with the renewal of the zone. Brian added there would need to be a very good reason.

**EZID Reminders**

Brian reminded everyone this is the time of year when everyone that has an Enterprise Zone Investment, to send out letters to remind them to get their paperwork into the State, and invoice for the Zone participation fee. The County has two applications that were in by January 31<sup>st</sup> from 2018. Any new applications should get their paperwork in order but wait until the Council has reapproved the renewal.

**FINANCIAL REPORT**

Brian stated there was not a lot of activity. The biggest expenditure was to Lemonade Day \$2,500, a resident scholarship to Dawn Fields \$600, a business scholarship to Don Weiler \$300 and the \$7,075 for the Batman House, Hylant Insurance \$2,145. The money for the CDFI has not been expended yet.

Julie asked if all the balance of that fund will be spent at one time. Alex stated he believed it would be easier to shift it all over to the Foundation to be paired with their funding, and they will pay out. The balance is \$60,000.

### **NEW BUSINESS**

None

### **UNFINISHED BUSINESS**

#### **Consideration of 2018 ISBDC/Cook Center Funding Agreement**

Brian explained this request was presented last month by Steve Bryant. The amounts are \$16,000 to the Cook Center for Entrepreneurship, and \$14,000 for the Small Business Development Center.

Paul made a motion to approve the ISBDC/Cook Center Funding Agreement. Darcie 2<sup>nd</sup> the motion. The motion passed unanimously.

#### **CDFI Update**

Alex reported it had been decided to go in a CDFI Friendly mode. Mark Pinsky is engaged to help move that along in 2018. He will be in Bloomington the week of the 26<sup>th</sup> tentatively.

Alex added there has been some CDFI activity. Centerstone is looking at a treatment facility, and have expressed an interest in leveraging CDFI funds. In the area of small business it is thought that some of the local banking world will be more involved. Mark has drafted a letter to local banks to introduce the concept of what is trying to do, with the idea being to send those letters out with an ask to meet with the CRA people and local bank management to lay out a plan moving forward. The external CDFI will be more focused on affordable housing and community facilities.

Mark is chasing down national funding possibilities which is a separate effort he is working on.

Brian reminded the Board had broached the topic the BUEA providing a bridge loan to the Dimension Mill non-profit to help them get up and running before revenue starts coming in. However, that is being put on hold for now. We want to be good stewards of tax payer money and make sure there is acceptable collateral obligation, and that the BUEA would have the chance to be paid back, but also, this might not be the best use of BUEA funds at this point. If that option is reconsidered the Board will get a preview as soon as possible.

### **GENERAL DISCUSSION**

Margaret asked if this new legislation will have a business employment as the previous one did. Brian stated yes, the tax incentives for employers, employees, loans will all be the same.

Brian stated he will do a summary for everyone and send it out.

### **ADJOURNMENT**

Meeting adjourned at 12:25p.m.