

CANCELLED

**Bloomington Urban Enterprise Association
AGENDA
City Hall, McCloskey Conf. Room - 401 N. Morton St.
September 11, 2019
12:00 PM**

- I. Roll Call**
- II. Approval of Minutes**
 - August 14, 2019
- III. Reports from Officers & Committees**
 - Director's Report
 - Financial Report
- IV. New Business**
- V. Unfinished Business**
- VI. General Discussion**
 - CDFI Update (Jane/Alex)
- VII. Adjournment**

Next BUEA Meeting will be on October 16, 2019

**Bloomington Urban Enterprise Association
Board Meeting Minutes
City Hall, McCloskey Room - 401 N. Morton St.
July 10, 2019**

ROLL CALL

Members Present: Paul Ash, Julie Donham, Alex Crowley, Matthew Cole, Jackie Yenna, Margaret Fette, Jane Kupersmith

Members Absent: Chris Sturbaum, Alex Crowley

City Staff Present: Brian Payne, Laurel Waters, Sean Starowitz, Larry Allen, Kevin Curan

Guest: Rachel Varon

APPROVAL OF MINUTES – May 8, 2019

Motion was made to accept meeting minutes. Motion was seconded. Motion passed unanimously.

REPORTS FROM OFFICERS & COMMITTEES

- **Director's Report** – The newest BUEA member, Matthew Cole, will be resigning due to his husband's relocation. Next steps were discussed. It was hoped that one of the new members would be a realtor.
 - **EZID FILINGS** - There have been 39 EZID filings with \$285,000 in EZID payments and another \$45,000 for the TIF properties. It is expected to receive another \$314,000 once Catalent pays. This will put the BUEA at roughly \$600,000 collected which is more than projected this year.
 - **LATE FILING WAIVER** There is one late filing issue. A request was received from Don Weiler in March for EZID paperwork, which was sent. However, they missed the filing deadline again by one day. The Board felt since it was their last year it would be okay to hear their appeal to the filing deadline. No action needed to be taken. Item for discussion only. This would be a deduction worth \$62,000.

Julie asked in going forward could the BUEA charge some type of penalty if they do not file on time. Brian stated he would check.
- **Financial Report** – Brian gave an update on the expenditures for the month.

Sean reported to the Board that he had gone before the Parks Commission last week and received approval to expand the mural at Building Trades Park. Sam Bartlett will do the expansion of the mural on the interior walls and exterior walls of the basketball court.

Art Grants will be due August 16th.

NEW BUSINESS

- **Strategic Communications – Submission of Final Documents for Review**

Rachel Varon gave an update on the Strategic Communications Plan. The Communications strategy was launched as of June 14th.

Rachel gave an update of Social Media, Visual Identity, and Grant Communication Kit.

UNFINISHED BUSINESS - None

GENERAL DISCUSSION

- **CDFI Update**

Jane stated they are getting close to hiring a director. There have been some informational interviews, with some candidates being stronger than others. There is a Board meeting on Thursday, where there will be summaries of each person. Those folks will be put forward for interviews with the full Board. She is hopeful they will have a hire within the month.

Brian stated last month there was discussion about CDFI Bloomington applied for a grant which is around funding that Regional Opportunity Initiatives is administering.

Jane stated the 501 3c paperwork was filed, and have received acknowledgement from the IRS. This was in late May, and there is a 90 day turn around time. We have established an operating agreement with the CFB. It is agreed that CDFI Friendly Bloomington will operate under the umbrella of the CFBMC and will get benefits and be paid as an employee of CFBMC until CFB becomes independent enough. We granted this for two years. There are two separate funds that have been established, the operating fund through which CFB will pay its bills, travel expenses, employee/benefits. Then there is the Capital Fund which is fundraising, and the BUEA money will be used to leverage debt. That money will be used for investment. The Operating Fund is short so the Director once hired will need to begin fundraising immediately to cover their salary and operating expenses.

There is a \$74,000 shortfall for year one

ADJOURNMENT

July 2019
BUEA Budget
Report

Administrative Budget	Budget Amount	Amount Spent This Month	Amount Spent To Date	Balance		
Professional Services	\$35,000.00	\$ -	\$ -	\$35,000.00		
Audit Services	\$1,000.00		\$ -	\$1,000.00		
Subscriptions/Dues	\$750.00	\$ 750.00	\$ 750.00	\$0.00	*AIEZ annual membership	
Professional Bonds	\$2,300.00		\$ 2,172.00	\$128.00		
Miscellaneous Expenses	\$500.00		\$ 22.00	\$478.00		
Advertising/Marketing	\$5,000.00		\$ -	\$5,000.00		
Total Administrative	\$44,550.00	\$750.00	\$2,944.00	\$41,606.00		
Program Budget	Budget Amount	2018 Carry-over	Amount Spent This Month	Amount Spent To Date	Balance	
Education	\$39,840.00			\$ 35,640.00	\$4,200.00	
School Grants	\$31,340.00			\$ 31,340.00	\$0.00	
Resident Scholarships	\$6,000.00			\$ 1,800.00	\$4,200.00	
Lemonade Day	\$2,500.00			\$ 2,500.00	\$0.00	
Business and Entrepreneurship	\$36,000.00			\$ 1,000,340.00	\$37,336.00	
Business Scholarship Program	\$6,000.00	\$1,676.00	\$ 340.00	\$ 340.00	\$7,336.00	*Bloomington Salt Cave
SBDC/Cook Center	\$30,000.00			\$ -	\$30,000.00	
CDFI Project	\$0.00	\$1,000,000.00	\$ 1,000,000.00	\$ 1,000,000.00	\$0.00	*CDFI Grant
Arts and Culture	\$120,000.00			\$ 26,832.01	\$155,092.99	
Zone Art Grants	\$40,000.00	\$38,000.00		\$ 16,832.01	\$61,167.99	
Historic Façade Grant	\$50,000.00	\$23,925.00		\$ 10,000.00	\$63,925.00	
City Art Program	\$30,000.00			\$ -	\$30,000.00	
Strategic Communications Professional	\$5,000.00		\$ 5,000.00	\$ 5,000.00	\$0.00	*Rachel Varon payment
Total Program Budget	\$195,840.00	\$1,063,601.00	\$ 1,005,340.00	\$1,067,812.01	\$196,628.99	
2019 Budget Summary	Budget Amount	2018 Carry-over	Amount Spent This Month	Amount Spent To Date	Balance	
Administrative Budget	\$44,550.00	\$750.00	\$750.00	\$2,944.00	\$48,994.00	
Program Budget	\$195,840.00	\$1,063,601.00	\$1,005,340.00	\$1,067,812.01	\$191,628.99	
Grand Total Budget	\$240,390.00	\$1,064,351.00	\$1,006,090.00	\$1,070,756.01	\$233,984.99	