

**Bloomington Urban Enterprise Association  
Board Meeting Minutes  
Virtual Meeting – Zoom platform  
06-10-20 12:00 PM**

**ROLL CALL**

**Members Present:** Paul Ash, Alex Crowley, Julie Donham, Margaret Fette, Mary Morgan, Scot Wright, Jackie Yenna

**Members Absent:** Tracy Gates, Kate Rosenbarger, Karin St. John

**City Staff Present:** Larry Allen, Kevin Curran, Sarah Daligga, Jane Kupersmith, Marnina Patrick, Sean Starowitz

**APPROVAL OF MINUTES** – Julie Donham made a motion to approve the minutes from April 8<sup>th</sup> and May 13<sup>th</sup>, 2020. Roll call vote. Motion passed unanimously.

**REPORTS FROM OFFICERS & COMMITTEES**

- **Director’s Report** – Rapid Response Fund report showed all of the currently funded organizations. On the arts side, still working on getting all the contracts executed. There will be an updated press release on the RRF and COVID responses as well as the Economic Independence Scholarship program. There is uncertainty about how long the Food and Beverage tax funds will be available due to the State Board of Accounts having tied their approval of those funds to the Executive Order. The ‘19 pay 20’ EZIDS deadline is June 15<sup>th</sup>. At this time, there is \$176,000 deposited with \$350,000 outstanding. There has been an increase in outreach to communicate with businesses that haven’t filed or didn’t file last year.
- **Financial Report** – As of May 31<sup>st</sup>, just under 1.8 million in cash but that does not include the EZID deposits in early June. Also, the balance sheet is reflective of the activity of loans being issued. German American interest payment of \$150 dollars but have not received IU Credit Union or Peoples State bank interest payments. Other Assets list has increased with just under \$270,000 owed to the BUEA. Some organizations have inquired about making payments even though they are not required to pay within first twelve months. Liabilities are about \$19,000 in payables but that is without the EZID deposits. Looking at the income, there are reimbursements for grants that were awarded at the end of 2019 as well as business/residential scholarships. Net income is a net loss of about \$8,800 which will change to a positive net income once the EZID revenue is reflected. Julie Donham requested there be a report of what has been approved but not funded yet.

**NEW BUSINESS**

- Introduced new intern Sarah Daligga who is working on BUEA projects.

- EZID extension requests: ERL-11 with a value of \$9,300.06 and they claim to have filed, 14<sup>th</sup> & College with the value of \$4,750.20 and they claim to have filed, and Hat Living LLC with a value of \$153.12 and they would like to go back to 2018 pay 2019 as they had just missed the deadline. Paul Ash made a motion to approve all three extensions. Mary Morgan seconded. Motion passed.

### **UNFINISHED BUSINESS**

- The zone expires in 2023 so new EZIDs can only be granted till then. This is the last year of the BUEA's largest EZID with a value of around \$200,000 so there needs to be some strategies for increasing EZID revenue. Most of the commercial areas of the Zone fall inside the TIF so those commercial businesses are ineligible for an EZID. Therefore, there can be a focus on the personal property side of EZIDs which also have the benefit of having a ten year lifespan. The TIF is about the real property and value of the building so then it is possible for those businesses to still file a personal property EZID as equipment may still be viable. Outreach is currently being conducted to communicate that there is still time for personal property EZIDs to promote and tout the benefits. Also, anytime a business relocates then there can be a conversation about what their investment looks like and what they can do. Lastly, there is the option of redrawing the Enterprise Zone map and Jane Kupersmith will work with the GIS specialists with the City.

### **GENERAL DISCUSSION**

- Mary Morgan advocated for maintaining an online component of these meetings for the benefit of the public.

### **ADJOURNMENT**

Julie Donham made a motion to adjourn. Scot Wright seconded the motion. Meeting adjourned at 1:00 PM.