

**Bloomington Urban Enterprise Association  
Board Meeting Minutes  
Virtual Meeting – Zoom  
07-08-20 12:00 PM**

**ROLL CALL**

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

**Members Absent:** Tracy Gates, Kate Rosenbarger

**City Staff Present:** Kevin Curran, Sarah Daligga, Jane Kupersmith, Marnina Patrick

**APPROVAL OF MINUTES** – Karin St. John made a motion to approve the minutes from June 10<sup>th</sup>, 2020. Jackie Yenna seconded. Motion passed.

**REPORTS FROM OFFICERS & COMMITTEES**

- **Director’s Report** – Jane Kupersmith and Sarah Daligga updated progress on the website. This project started due to feedback that the text of the website had been too dense so it is now more user-friendly. RRF Loan update is that \$344,000 has been loaned out from the original \$350,000 that was earmarked. Additionally, there are a few organizations that have not accepted their loan offers and they were just given a hard deadline. The Food and Beverage fund is tied to the Governor’s Executive Order so it is not clear when that will expire. BUEA board will have to decide whether or not to continue the loan when Food and Beverage expires. Also, Tonya’s Touch has paid back their loan so there is a possibility that those funds can be reallocated. Karin St. John motioned to extend the program till September 30, 2020, with the stipulation that up until that time the outstanding balance of funds dispersed and commitments never exceeds \$350,000 which will allow for funds to be redeployed if someone pays it back before September 30, 2020 provided that the repayment has cleared the bank. Mary Morgan seconded the motion. Motion passed unanimously. Programming Commitments update is that nearly half of the Zone Arts Grants were funded and the next round of funding will be in August.
  
- **Financial Report** – The biggest change from last month were Zone membership fees and there are still a few outstanding that have a due date of July 15<sup>th</sup>. Overall net income is just under \$204,000. Balance sheet shows cash statement with First Financial Bank at approximately \$1,380,000 and the checking balance is negative as there are two outstanding checks. As for the other accounts, German American is at \$213,735, IU Credit Union is \$202,870, and Peoples State Bank is at \$103,239. Accounts receivable as well as accounts payable have balances that are being looking into as it is not clear why they are there. These balances are from 2014-2017 so that predates Kevin Curran’s time. Notes receivable includes other loans outside of RRF loans.

## **NEW BUSINESS**

- For clarification, the amendment to the Zone Resident and Business Scholarship disbursement allowed expenses to be paid upfront so someone can pay for a class before they take it. The BUEA will not pay an individual upfront but an institution can be paid upfront.
- BUEA is a founding donor for CDFI so that secures one general board spot and one financial committee spot. Julie Donham is in the loan committee position but the board spot is now vacant. Scot Wright has expressed interest in the CDFI board position. Karin St. John made a motion to appoint Scot Wright to the position with the CDFI representing the BUEA. Jackie Yenna seconded. Motion passed unanimously.

## **UNFINISHED BUSINESS**

- Bylaw revision and map update is a complicated undertaking so the Fall SPEA intern will be tasked with that project.

## **GENERAL DISCUSSION**

- New EZID with Catalent is for personal property worth \$1.8 million and since it is new it will last for ten years. Catalent filed it on July 15<sup>th</sup> so the auditor wants the late filing to be approved. Documentation of the filing will be provided at the next meeting.
- Next meeting there will be a discussion about an election of officers.
- Jackie Yenna suggested North of 17<sup>th</sup> Street to be reviewed for inclusion into a new Zone map.
- Alex Crowley suggested a review of BUEA's programs to see how they are meeting the needs of racial justice and the fight against inequality. Jane Kupersmith suggested that perhaps the map could be adjusted so the benefits can be more broadly applied to community even if it does not mean added income.

## **ADJOURNMENT**

Jackie Yenna made a motion to adjourn. Paul Ash seconded the motion. Meeting adjourned at 12:55 PM.