

**Bloomington Urban Enterprise Association  
Board Meeting  
November 18, 2020**

Join Zoom Meeting

<https://bloomington.zoom.us/j/97121576767?pwd=L2VuNVNVa3BFM3JSU1BRV3BaT3Q1dz09>

Meeting ID: 971 2157 6767

Passcode: 762032

**Roll Call**

- I. Approval of Minutes**
  - October 14, 2020 Minutes
  
- II. Reports from Officers and Committees**
  - Financial Report
  - Director's Report
  
- III. New Business**
  - RRF Arts Grant, Round 2—Sean Starowitz
  
- IV. Unfinished Business**
  
- V. General Discussion**
  
- VI. Adjournment**

**Next BUEA Meeting will be on Wednesday, December 9, 2020 at 12 PM**

**Bloomington Urban Enterprise Association  
Board Meeting Minutes  
Virtual Meeting  
10-14-2020 12:00 PM**

**ROLL CALL**

**Members Present:** Paul Ash, Alex Crowley, Julie Donham, Tracy Gates, Mary Morgan, Kate Rosenbarger, Karin St. John, Jackie Yenna

**Members Absent:** Scot Wright

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

**Members of the Public:** Cyrilla Helms, Markay Winston, Deborah Prekert

**APPROVAL OF MINUTES:** Mary Morgan made a motion to approve the minutes from October 14<sup>th</sup>, 2020. Karin St. John seconded. Motion passed unanimously by roll call vote.

**REPORTS FROM OFFICERS & COMMITTEES:**

**Director's Report** – Sean Starowitz reported on the second wave of the BUEA/BAC grant cycle. Mary Morgan is representing the BUEA in this grant review process. Twenty-four applications for this round to support fall programming. The idea is to have it be around \$40,000 and that will be voted on at the next board meeting. This funding will hopefully be redistributed out to the community in a variety of ways. Then the remaining funds will be for quarter one in 2021. Additionally, there will be a small amount of money to support venues. There was a question as to if the BUEA may be approached for funding for the Waldron. As of now, that has not happened but that is a possibility. **Economic Enhancement Scholarship program update** is that there was an increased budget line this year. Typically it is \$6,000 but was increased to \$30,000 as a part of COVID response. This round has a lot of requests for advertising so it is up to the Board to decide on these as those funding requests do not meet the typical guidelines under the Economic Enhancement Scholarship. The general consensus is that advertising should not be funded by a scholarship therefore the applicants should either reapply under the program's parameters or they will not be funded right now. Additionally, documentation for this program should be developed more so that there is a framework that fits within the mission of the BUEA and will help inform future decisions. Jackie Yenna made a motion to fund the business economic scholarships that do not include advertising. Alex Crowley seconded the motion. Motion passed unanimously by roll call vote. Lastly, it was stated that a staff proposal to discuss the addition of advertising to the scholarship program would be helpful in considering those requests. **Rapid Response Fund** loan list has not changed since last meeting. \$294,000 has been funded and 50,000 has been paid back so there is a balance of \$105,830 in the loan fund. Four loans funded this week out of the Food and Beverage side. May see more requests as the winter approaches. **Bloomington Cooperative Living** update is that the CDFI Friendly Bloomington

voted to approve the cooperative living program for affordable housing located across from Reverend Butler Park which is in the enterprise zone.

### **Financial Report –**

**Balance sheet:** No major changes due to little activity in September. Miscellaneous listing of \$5,000 was a payment to Shalom which they have used to launch their rebrand.  
**Accounts receivable:** No activity this month and the previous questions will be sorted out for next meeting. **Accounts Payable:** This will be sorted out for next meeting.

### **NEW BUSINESS**

- Cyrilla Helms, executive director for the foundation of Monroe County schools. This MCCSC grant request presentation included updates about the individual schools as to the way the funds have been used. There is a request to retain some of the unused funds that COVID had impacted and the funds are in a restricted account. Additionally, the lending library is being greatly utilized due to many students were remotely. Also, funds were reallocated from field trips to an online literacy intervention-style reading program which has been helping the remote students. The STEM to Them mobile lab is on track to roll out the program at the beginning of the year. Now looking to the future, Deborah Prenkert Director of Elementary Education who works with the 14 elementary schools continued the update. Fairview received the largest allocation and they are excited to use these funds. For example, they are partnering with Hoosier Hills to build an Outdoor Classroom will have electricity and everyone is looking forward to having another outdoor opportunity. Additionally, the programs to support online learning have been a great benefit. Lastly, when the pandemic hit a lot of students were unable to return books and so the funds to support the library will be well utilized for collection development. Julie Donham thanked everyone and stated that this is very satisfying to hear the updates and to hear how the funding is supporting the children. Karin St. John motioned to approve the funding. Paul Ash seconded the motion. Motion passed unanimously by roll call vote.

### **UNFINISHED BUSINESS**

- NONE

### **GENERAL DISCUSSION**

- For the good of the order, Alex Crowley shared about the fall themed backgrounds from Visit Bloomington and that they will be sent out to everyone. Also, Brittany Scholl, the SPEA fellow, introduced herself and stated how excited she is to be working with everyone.

### **ADJOURNMENT**

Julie Donham moved to adjourn. Meeting adjourned at 1:02 PM.

**Bloomington Urban Enterprise Association**  
**Profit & Loss Prev Year Comparison**  
January through October 2020

	<u>Jan - Oct 20</u>	<u>Jan - Oct 19</u>	<u>\$ Change</u>	<u>% Change</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Business Zone Loan Interest	213.00	653.15	-440.15	-67.39%
Late Fees - Zone Loans	32.76	0.00	32.76	100.0%
RDC Participation Fee	9,961.35	0.00	9,961.35	100.0%
Zone Membership Fees	603,637.92	731,453.79	-127,815.87	-17.47%
<b>Total Income</b>	<u>613,845.03</u>	<u>732,106.94</u>	<u>-118,261.91</u>	<u>-16.15%</u>
<b>Expense</b>				
Advertising and Promotion	0.00	5,000.00	-5,000.00	-100.0%
Dues & Subscriptions	0.00	16,152.00	-16,152.00	-100.0%
<b>Grants</b>				
Facade Grants	0.00	10,000.00	-10,000.00	-100.0%
School Grants	1,200.00	0.00	1,200.00	100.0%
Zone Arts Grants	76,654.84	28,826.94	47,827.90	165.91%
<b>Total Grants</b>	<u>77,854.84</u>	<u>38,826.94</u>	<u>39,027.90</u>	<u>100.52%</u>
Insurance Expense	2,250.00	2,150.00	100.00	4.65%
Office Supplies	0.00	22.00	-22.00	-100.0%
<b>Scholarships</b>				
Business Scholarships	1,499.00	888.00	611.00	68.81%
Resident Scholarships	2,400.00	1,200.00	1,200.00	100.0%
<b>Total Scholarships</b>	<u>3,899.00</u>	<u>2,088.00</u>	<u>1,811.00</u>	<u>86.73%</u>
<b>Special Projects</b>				
Lemonade Day	2,500.00	2,500.00	0.00	0.0%
Miscellaneous	5,000.00	0.00	5,000.00	100.0%
Special Projects - Other	0.00	1,000,000.00	-1,000,000.00	-100.0%
<b>Total Special Projects</b>	<u>7,500.00</u>	<u>1,002,500.00</u>	<u>-995,000.00</u>	<u>-99.25%</u>
<b>Total Expense</b>	<u>91,503.84</u>	<u>1,066,738.94</u>	<u>-975,235.10</u>	<u>-91.42%</u>
<b>Net Ordinary Income</b>	<u>522,341.19</u>	<u>-334,632.00</u>	<u>856,973.19</u>	<u>256.09%</u>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
Interest Income	5,382.89	3,747.36	1,635.53	43.65%
<b>Total Other Income</b>	<u>5,382.89</u>	<u>3,747.36</u>	<u>1,635.53</u>	<u>43.65%</u>
<b>Net Other Income</b>	<u>5,382.89</u>	<u>3,747.36</u>	<u>1,635.53</u>	<u>43.65%</u>
<b>Net Income</b>	<u><u>527,724.08</u></u>	<u><u>-330,884.64</u></u>	<u><u>858,608.72</u></u>	<u><u>259.49%</u></u>

**Bloomington Urban Enterprise Association**  
**Balance Sheet Prev Year Comparison**  
As of October 31, 2020

	<u>Oct 31, 20</u>	<u>Oct 31, 19</u>	<u>\$ Change</u>	<u>% Change</u>
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
<b>Cash &amp; Cash Equivalents</b>				
<b>First Financial Bank</b>				
FFB - Checking	-4,068.02	-3,478.85	-589.17	-16.94%
FFB - Money Market	82.35	290,032.24	-289,949.89	-99.97%
FFB - Savings	1,757,674.06	1,381,577.68	376,096.38	27.22%
<b>Total First Financial Bank</b>	1,753,688.39	1,668,131.07	85,557.32	5.13%
German American Bank	214,497.98	212,678.16	1,819.82	0.86%
IU Credit Union	203,013.53	202,625.16	388.37	0.19%
Peoples State Bank	103,483.63	102,748.27	735.36	0.72%
<b>Total Cash &amp; Cash Equivalents</b>	2,274,683.53	2,186,182.66	88,500.87	4.05%
<b>Total Checking/Savings</b>	2,274,683.53	2,186,182.66	88,500.87	4.05%
<b>Accounts Receivable</b>				
Accounts Receivable	36,751.50	36,751.50	0.00	0.0%
<b>Total Accounts Receivable</b>	36,751.50	36,751.50	0.00	0.0%
<b>Total Current Assets</b>	2,311,435.03	2,222,934.16	88,500.87	3.98%
<b>Other Assets</b>				
CDFI Friendly Bloomington	290.00	0.00	290.00	100.0%
<b>Notes Receivable - Long Term</b>				
Big Brothers Big Sisters	25,000.00	0.00	25,000.00	100.0%
Big Time Trading	25,000.00	0.00	25,000.00	100.0%
Blooming Pets Alive	10,000.00	0.00	10,000.00	100.0%
Bloomington Massage & Body Work	20,000.00	0.00	20,000.00	100.0%
BTown Beauty Supply	15,000.00	0.00	15,000.00	100.0%
Gaian Hands	7,000.00	0.00	7,000.00	100.0%
KC Designs	20,000.00	0.00	20,000.00	100.0%
Lash Envy	5,170.00	0.00	5,170.00	100.0%
Michael's Uptown Cafe	11,388.78	11,944.34	-555.56	-4.65%
My Fin, The Tap	12,548.49	14,099.51	-1,551.02	-11.0%
My Sport's Locker	50,000.00	0.00	50,000.00	100.0%
PALS	25,000.00	0.00	25,000.00	100.0%
Project School	-893.64	-893.64	0.00	0.0%
Red Tire Cab	12,000.00	0.00	12,000.00	100.0%
Sew Secret	5,000.00	0.00	5,000.00	100.0%
Spiral Bodies	19,000.00	0.00	19,000.00	100.0%
The Owlery LLC	10,173.34	10,619.04	-445.70	-4.2%
The Right Hand Lady LLC	6,000.00	0.00	6,000.00	100.0%
Topolgus Investments	15,972.15	15,972.15	0.00	0.0%
Vanishing Aesthetics	50,000.00	0.00	50,000.00	100.0%
<b>Total Notes Receivable - Long Term</b>	343,359.12	51,741.40	291,617.72	563.61%
<b>Total Other Assets</b>	343,649.12	51,741.40	291,907.72	564.17%
<b>TOTAL ASSETS</b>	<u>2,655,084.15</u>	<u>2,274,675.56</u>	<u>380,408.59</u>	<u>16.72%</u>

**Bloomington Urban Enterprise Association**  
**Balance Sheet Prev Year Comparison**  
 As of October 31, 2020

	<u>Oct 31, 20</u>	<u>Oct 31, 19</u>	<u>\$ Change</u>	<u>% Change</u>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Accounts Payable</b>				
Accounts Payable	19,279.95	19,279.95	0.00	0.0%
<b>Total Accounts Payable</b>	<u>19,279.95</u>	<u>19,279.95</u>	<u>0.00</u>	<u>0.0%</u>
<b>Total Current Liabilities</b>	<u>19,279.95</u>	<u>19,279.95</u>	<u>0.00</u>	<u>0.0%</u>
<b>Total Liabilities</b>	19,279.95	19,279.95	0.00	0.0%
<b>Equity</b>				
<b>Opening Balance Equity</b>	1,565,019.23	1,565,019.23	0.00	0.0%
<b>Unrestricted Net Assets</b>	543,060.89	1,021,261.02	-478,200.13	-46.82%
<b>Net Income</b>	527,724.08	-330,884.64	858,608.72	259.49%
<b>Total Equity</b>	<u>2,635,804.20</u>	<u>2,255,395.61</u>	<u>380,408.59</u>	<u>16.87%</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>2,655,084.15</b></u>	<u><b>2,274,675.56</b></u>	<u><b>380,408.59</b></u>	<u><b>16.72%</b></u>

## BUEA Funding Commitments 2020

<b>RRF Zone Arts Grant</b>	<b>\$ 112,500.00</b>
Amount committed	\$ (40,000.00)
Total Paid out	\$ (40,000.00)
Available balance	\$ 32,500.00

<b>RRF Loan Fund</b>	<b>\$ 350,000.00</b>
Amount committed	\$ -
Amount loaned	\$ (294,170.00)
Amount repayed	\$ 50,000.00
Total outstanding	\$ (244,170.00)
Available balance	\$ 105,830.00

<b>Zone Resident Scholarship 2020</b>	<b>\$ 6,000.00</b>
Total Committed	\$ 3,600.00
Total Paid out	\$ (2,400.00)
Available balance	\$ 2,400.00

<b>Zone Business Econmic Enhancemnt Scholarsl</b>	<b>\$ 31,000.00</b>
Total Committed	\$ 17,900.00
Total Paid out	\$ 1,666.53
Available Balance	\$ 13,100.00

<b>RRF Administration</b>	<b>\$ 12,500.00</b>
Total Committed	\$ 290.00
Total Paid out	\$ (290.00)
Available Balance	\$ 12,210.00

<b>2020 RF Fall BUEA Applicant</b>	<b>Funding Request</b>	<b>Recommendation</b>
Artisan Alley, LTD	4,000	1500
Blockhouse Bar	4,000	2000
Bloomington Bach Cantata Project	3,000	1,500
Bloomington Chamber Singers	4,000	3,000
Bloomington Creative Glass Center	2,000	2,000
Bloomington Early Music	4,000	2,500
Buskirk-Chumley Theater	4,000	3,000
Cardinal Stage	4,000	3,000
Forgotten Clefs, Inc.	2,275	2,500
Indiana Review	1,300	1,250
Indiana University Writers' Conference (IUWC)	4,000	1,500
Las Aves	4,000	2,000
Lotus Education and Arts Foundation	4,000	3,500
MidWay Music Speaks	4,000	3,250
Monroe County History Center	4,000	3,000
Orbit Room	2,000	2,000
Reimagining Opera for Kids	4,000	3,500
The Ryder Magazine & Film Series	4,000	2,250
w the trees	3,300	2,500
Windfall Dancers, Inc.	1,500	1,200
Writers Guild at Bloomington, Inc.	4,000	2,000
<b>Totals</b>	<b>71,375</b>	<b>48950</b>
RRF FUND 2020/2021		112,500
Venue Fund	15,000	
2020 Fall Recover Forward		48,950
Remaining RF 2020/2021		63550