

Economic Development Commission  
Virtual Board Meeting Minutes  
Wednesday, September 16th, 2020 at 4:15 PM

Malcolm Webb called the meeting to order at 4:20 p.m.

ROLL CALL: Geoff McKim, Kate Rosenbarger, Malcolm Webb

ABSENT: Vanessa McClary, Kurt Zorn

STAFF: Alex Crowley, Jane Kupersmith, Marnina Patrick

PUBLIC: Clark Greiner

APPROVAL OF MINUTES: There are no minutes.

OLD BUSINESS: Meeting date will adopt second Wednesday beginning October 14th, 2020 is the proposal. That change will be made next month. No objections. It was considered adopted unless there is a need for a motion.

NEW BUSINESS:

- Resolution 20-01, EDA Grant Proposal, CEDS Equivalent —Alex Crowley, Director, ESD, City of Bloomington

Alex Crowley spoke about the Comprehensive Economic Development Strategy (CEDS) document. The CEDS is a means to engage community leaders, leverage the involvement of the private sector, and establish a strategic blueprint for regional economic collaboration. Usually it is funded by and overseen by the Economic Development Administration (EDA) but they will also accept a CEDS Equivalent in certain circumstances. The plan has to address the regulation of the EDA, be current, prepared, and it should clearly define the area of the plan while demonstrating a process of input, participation, and engagement.

The City of Bloomington (COB) is in the process of finalizing an EDA grant application with plans to release it a week from this day. The Economic Development Commission (EDC) is being asked to approve the CEDS Equivalent because it is a requirement of the EDA grant to gain formal approval. This is an accelerated version for the short-term due to the timeframe of the grant. In the long-term there will be a CEDS proper.

This project is led by the Bloomington Economic Development Corporation with work and input from the City. Also involved have been the Economic Stabilization and Recovery (ES&R) as well as a coalition of economic groups in the region. Lastly, the Bloomington Redevelopment Commission is weighing in and on September 23rd the City Council will be given an overview on the grant.

Feedback is requested from the EDC for the next draft of the document. After the final draft is submitted there is a sixty day turn around to receive notification of the outcome. If successful the

award would allow for funding of the building construction which would begin at the beginning of 2021 to be opened by the end of 2022.

EDA Grant Overview: the proposal is for a Trades District Technology center which will be focused on the commercialization of technology companies in Bloomington and the surrounding region. A design firm has created an architectural design with cost models and it will be around a 10 million dollar building. The grant is an 80% match from the EDA with a 20% local match requirement.

Malcolm Webb asked about the technology industries that are anticipated to utilize the building. Alex Crowley stated a lot of the potential comes from what is being worked on at the Luddy School such as AI. The technology itself will also be applicable to involvement in other sectors in the area such as the defense sector.

Geoff McKim commented on the SWOT analysis threat section on COVID related threats to the hospitality and restaurant industries as not being represented explicitly enough. Alex Crowley then stated that Bloomington's dependency on those industries is one of the most compelling aspect of the grant application due to the need of diversifying the local economy.

Kate Rosenbarger commented in the demographic section clarification could be helpful about the source of the aging population. Alex Crowley clarified that there is a nationwide trend in aging populations and a distinction could be made in the final draft as to if there is an increase in the aging population for specific reasons in Bloomington.

Kate Rosenbarger then suggested the inclusion of walkability/bikeability in the strength section of the SWOT. Additionally, the transportation section mentions the bus system but the transportation plan that was just passed could be incorporated in that section.

Malcolm Webb asked if there was a motion of the resolution. Geoff McKim moved to approve of resolution 20-01 of the EDC of the COB endorsing the Comprehensive Economic Development Strategy of the EDA grant application to construct a tech center in the Trades District. Kate Rosenbarger seconded the motion. No discussion. Motion passed unanimously by roll call vote.

**FOR THE GOOD OF THE ORDER:** Geoff McKim wished everyone good luck for the City Council meeting this evening. Malcolm Webb shared an opportunity that Monroe County provides for the community. There are two world class fixed-base operators (FBO) at the Monroe County airport which is on par for major cities. This makes it possible to attract and support significant aviation activities and is an asset for economic development. Alex Crowley shared a saying, "wheels up in two minutes; two hours to anywhere in the country" and spoke to the important economic implications of that. Clark Greiner with the BEDC commented that the BEDC recognizes that asset and the BEDC plans to have a board meeting there to showcase it.

Next meeting will be October 14th, 2020 at 4:15 PM through the Zoom platform for virtual meetings. Geoff McKim motioned to adjourn. Kate Rosenbarger seconded the motion. Meeting adjourned at 4:48 p.m.