

Economic Development Commission  
Virtual Board Meeting Minutes  
Wednesday, August 19th, 2020 at 4:15 PM

Vanessa McClary called the meeting to order at 4:20 p.m.

ROLL CALL: Vanessa McClary, Geoff McKim, Kate Rosenbarger

ABSENT: Malcolm Webb, Kurt Zorn

STAFF: Larry Allen, Alex Crowley, Kaisa Goodman, Jane Kupersmith, Marnina Patrick

PUBLIC: Jennifer Pearl with the Bloomington Economic Development Corp. (BEDC)

APPROVAL OF MINUTES: Geoff McKim made the motion to table the minutes from July 15th and July 21st till the next meeting. Motion seconded by Kate Rosenbarger. Roll call vote unanimously passed.

OLD BUSINESS: Moving the monthly meeting to the second Wednesday of the month was reintroduced. It was decided the Commissioners will be polled on their availability and the decision will be formalized at the next meeting.

NEW BUSINESS:

- EDA Grant Proposal, CEDS Equivalent – Jennifer Pearl, President of the BEDC

Jennifer Pearl gave background information about the BEDC being a non-profit that serves all of Monroe County in the creation and attraction of quality jobs. BEDC is working with the City of Bloomington to apply for a U.S. Economic Development Administration (EDA) Coronavirus Aid, Recovery, and Economic Security (CARES) Act funding to establish a Trades District Technology Center. This joint effort is for two main reasons: to provide programming and services to help commercial technology as well as accelerate the growth of the over fifty local tech companies and also, to create a physical hub for tech companies and tech commercialization in the Bloomington Trades District.

The EDA along with the Federal Government generally expects to fund at least 80% of the eligible project costs.

The goal is to submit the application by September 30th. The application involves multiple components such as, architecture and engineering work, environmental consultation, a feasibility study, and a comprehensive economic development strategy (CEDS) equivalent.

The CEDS was created by the U.S. EDA to pull together a broad array of stakeholders in a community to focus on an economic development strategy for that community. This is called an 'equivalent' as CEDS is usually multiple counties and the scope of this project is below the county level. For the purpose of this application, the CEDS Equivalent talks about how the proposed Tech center will fit within the broader strategy for the community. Then the feasibility

study will establish the market demand for the proposed services and building. The U.S. EDA wants to ensure sure all of the community is in agreement with the endeavor and that the proposal has been verified.

Overview of the components of a CEDS Equivalent:

1. Summary background of the economic conditions of the region including the pandemic's impact as well as the anticipated help from the program.
2. Strength, Weakness, Opportunity, and Threat (SWOT) Analysis on the local community.
3. Strategic Direction and Action Plan about how the community intends to move forward to pursue achieving our economic development goals.
4. Evaluation Framework to demonstrate how we will evaluate this program over time.
5. Economic Resilience which is the ability of a community to withstand a natural or human-made disaster.

In the coming weeks, the CEDS Equivalent will be constructed by pulling from existing plans and consultations with partners in the community so as to solicit their support. Also, a broader CEDS plan will be embarked upon later in the year. This was intended to happen earlier in the year but was put on hold due to the pandemic. The goal of that broader CEDS plan is to coordinate across partners as well as across initiatives in the community. It is known internally what the priorities are related to economic development such as, employment growth, needs for housing, needs for quality of life. The goal is to better articulate those to the broader population. Jennifer Pearl then asked if there were any questions.

Geoff McKim asked if the board may see other examples of CEDS or CEDS Equivalents. Jennifer Pearl mentioned Indianapolis' CEDS and will reach out to obtain a copy. Geoff McKim asked for clarification about the scope of the CEDS Equivalent as the region is the context for the project. Jennifer Pearl stated they are confirming with the EDA to get clarification on whether or not they need to pull in any entities outside of the region.

Jennifer Pearl spoke to the additional ways in which this project would be a great opportunity to the community as a whole due to the ways it may intersect with Indiana University (IU). There are incredible assets coming out of IU due to their niche areas such as AI and machine learning, big data, bioinformatics, and cyber security. Additionally, there have been talks about the intersection between commercialization and technology with partners at Crane and contractors that work with Crane to explore how to grow jobs in our region. Also, there have been consultations with other technology companies as to what would be most useful to them. The feedback is as follows: connections with companies that would purchase their tech, connections to peer groups and opportunities, quality recruitment and hiring, providing advisory services, connecting them to funding and with federal opportunities. Geoff McKim asked if there would be a particular effort to engage with minority groups. Jennifer Pearl stated they are trying to grow employment opportunities across the board and welcomed input and suggestions for any gaps that they may be identified in the work.

Jane Kupersmith stated that this is a large project and how the conversation began around June. It may take several times discussing this for everyone to have time to process and weigh in.

Geoff McKim asked if EDC's endorsement is what is wanted. Alex Crowley stated that they want to ensure the right bodies are endorsing it before the application is submitted. Therefore, the EDC, the Bloomington Redevelopment Commission, the ROI, and the Office of the Mayor will hopefully be signatories to the documents as a part of the preparations for the application's submission.

Vanessa McClary asked if there was a timeline for the endorsements. Jennifer Pearl stated the goal is to submit the application by the end of September so the hope is to have the approval by the next EDC meeting.

Kate Rosenbarger asked for clarification on details of speaking with an architecture firm. Alex Crowley stated that they had to go to market by putting out an RFQ for the architecture and engineering services to project out a preliminary set of cost estimates. This cost estimate is a part of the determination of the grant award so accuracy is needed. The chosen firm will have until the 18th of September to get those preliminary cost estimates in so it can be packaged in to the application.

Geoff McKim asked about the outcome of the presentation to the RDC a few weeks ago. Alex Crowley explained that the RDC gave a project review form. That means they are not committing to the funding but accepting a first view of what that funding may look like. RDC is on board and will be heavily involved as local funding will come from TIFs and it is RDC property.

Geoff McKim asked about which lot it will be on. Alex Crowley stated that they proposed two but it has yet to be decided which one. The two are the one directly west of the Mill and the Kiln and the lot which is the southeastern most lot.

Jennifer Pearl spoke to the Feasibility Study that is running in parallel to the CEDS Equivalent and how it will make sure that the design of the building will meet the needs of the companies.

FOR THE GOOD OF THE ORDER: None

Next meeting will be September 16th, 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 4:50 p.m.