

**Bloomington Urban Enterprise Association
Board Meeting
January 13, 2021**

Join Zoom Meeting

<https://bloomington.zoom.us/j/97597816930?pwd=VVFyTlcwbkVuV2FaRUhTK1YzMm1vUT09>

Meeting ID: 975 9781 6930

Passcode: 874342

Roll Call

I. Approval of Minutes

- November
- December

II. Reports from Officers and Committees

- Financial Report
- Director's Report
 - Grantmaking Program Overview

III. New Business

- Election of Officers (signature cards)
- New Program Proposals
 - Dimension Mill Memberships
 - Anti-Racism Initiative

IV. Unfinished Business

V. General Discussion

VI. Adjournment

Next BUEA Meeting will be on Wednesday, February 10, 2021

Auxiliary aids for people with disabilities are available upon request with adequate notice. Please call 812-349-3429 or e-mail human.rights@bloomington.in.gov.

**Bloomington Urban Enterprise Association
Board Meeting Minutes
Virtual Meeting
11-18-2020 12:00 PM**

ROLL CALL

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

Members Absent: NONE

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

Members of the Public: NONE

APPROVAL OF MINUTES: Jackie Yenna made a motion to approve the minutes from October 14th, 2020. Paul Ash seconded. Motion passed unanimously by roll call vote.

REPORTS FROM OFFICERS & COMMITTEES:

Financial Report –

Balance sheet: Total income for the year is \$613,845. There are still some adjustments to make as Zone membership balance includes some AEIZ membership fees that will be moved. That is roughly overstated by around \$90,000.

Accounts receivable: The numbers are still not resolved but will be by the next meeting.

Accounts Payable: The numbers are still not resolved but will be by the next meeting.

NEW BUSINESS

- **Rapid Response Fund Arts Grant, Round 2** – Mary Morgan worked with the BAC in reviewing applicants and they have compiled a list of recommendations. Sean Starowitz stated that there were a lot of first time applicants this round. It was clarified that the three organizations that applied for the venue funds have been granted \$7,000 and that will be distributed out of the \$15,000 set aside for venues. Publicity will be done surrounding these awards in the form of press releases. Karin St. John made a motion to approve \$48,725 for the 2020 Fall Recover Forward out of the recovery fund. Jackie Yenna seconded the motion. Motion passed unanimously by roll call vote.

UNFINISHED BUSINESS

- NONE

GENERAL DISCUSSION

- NONE

ADJOURNMENT

Julie Donham moved to adjourn. Meeting adjourned at 12:40 PM.

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I. Approval of Minutes

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II. Reports from Officers and Committees

- Financial Report
- Director's Report
 - Grantmaking Program Overview
 - Existing programs
 - New Programs

III. New Business

- Election of Officers (signature cards)
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V. General Discussion

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

	<u>Jan - Dec 20</u>	<u>Jan - Dec 19</u>	<u>\$ Change</u>	<u>% Change</u>
Ordinary Income/Expense				
Income				
Business Zone Loan Interest	306.80	744.87	-438.07	-58.81%
Late Fees - Zone Loans	32.76	0.00	32.76	100.0%
RDC Participation Fee	147,684.58	0.00	147,684.58	100.0%
Zone Membership Fees	563,255.45	731,453.79	-168,198.34	-23.0%
Total Income	<u>711,279.59</u>	<u>732,198.66</u>	<u>-20,919.07</u>	<u>-2.86%</u>
Expense				
Advertising and Promotion	0.00	5,000.00	-5,000.00	-100.0%
Dues & Subscriptions	6,898.00	16,152.00	-9,254.00	-57.29%
Grants				
Facade Grants	25,844.72	10,000.00	15,844.72	158.45%
Recover Forward Grants	45,975.00	0.00	45,975.00	100.0%
School Grants	32,490.00	33,360.00	-870.00	-2.61%
Zone Arts Grants	104,865.84	36,907.27	67,958.57	184.13%
Total Grants	<u>209,175.56</u>	<u>80,267.27</u>	<u>128,908.29</u>	<u>160.6%</u>
Insurance Expense	2,247.05	2,150.00	97.05	4.51%
Office Supplies	0.00	177.00	-177.00	-100.0%
Professional Fees				
Accounting	1,000.00	2,000.00	-1,000.00	-50.0%
Management	35,000.00	37,600.00	-2,600.00	-6.92%
Total Professional Fees	<u>36,000.00</u>	<u>39,600.00</u>	<u>-3,600.00</u>	<u>-9.09%</u>
Professional Services				
Ivy Tech	16,000.00	16,000.00	0.00	0.0%
SBDC	14,000.00	14,000.00	0.00	0.0%
Total Professional Services	<u>30,000.00</u>	<u>30,000.00</u>	<u>0.00</u>	<u>0.0%</u>
RDC TIF Zone Participation Fee	316,936.87	0.00	316,936.87	100.0%
Scholarships				
Business Scholarships	7,751.39	2,088.00	5,663.39	271.24%
Resident Scholarships	6,000.00	36,800.00	-30,800.00	-83.7%
Total Scholarships	<u>13,751.39</u>	<u>38,888.00</u>	<u>-25,136.61</u>	<u>-64.64%</u>
Special Projects				
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%
Total Special Projects	<u>7,500.00</u>	<u>1,002,500.00</u>	<u>-995,000.00</u>	<u>-99.25%</u>
Total Expense	<u>622,508.87</u>	<u>1,214,734.27</u>	<u>-592,225.40</u>	<u>-48.75%</u>
Net Ordinary Income	<u>88,770.72</u>	<u>-482,535.61</u>	<u>571,306.33</u>	<u>118.4%</u>
Other Income/Expense				
Other Income				
Interest Income	5,964.25	4,335.48	1,628.77	37.57%
Total Other Income	<u>5,964.25</u>	<u>4,335.48</u>	<u>1,628.77</u>	<u>37.57%</u>
Net Other Income	<u>5,964.25</u>	<u>4,335.48</u>	<u>1,628.77</u>	<u>37.57%</u>
Net Income	<u><u>94,734.97</u></u>	<u><u>-478,200.13</u></u>	<u><u>572,935.10</u></u>	<u><u>119.81%</u></u>

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

	<u>Dec 31, 20</u>	<u>Dec 31, 19</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
Cash & Cash Equivalents				
First Financial Bank				
FFB - Checking	-4,093.99	-77,598.18	73,504.19	94.72%
FFB - Money Market	82.35	290,104.95	-290,022.60	-99.97%
FFB - Savings	1,584,589.91	1,308,541.73	276,048.18	21.1%
Total First Financial Bank	1,580,578.27	1,521,048.50	59,529.77	3.91%
German American Bank	214,688.12	212,980.39	1,707.73	0.8%
IU Credit Union	203,013.53	202,726.76	286.77	0.14%
Peoples State Bank	103,731.72	102,748.27	983.45	0.96%
Total Cash & Cash Equivalents	2,102,011.64	2,039,503.92	62,507.72	3.07%
Total Checking/Savings	2,102,011.64	2,039,503.92	62,507.72	3.07%
Accounts Receivable				
Accounts Receivable	94,475.00	0.00	94,475.00	100.0%
Total Accounts Receivable	94,475.00	0.00	94,475.00	100.0%
Total Current Assets	2,196,486.64	2,039,503.92	156,982.72	7.7%
Other Assets				
CDFI Friendly Bloomington	290.00	0.00	290.00	100.0%
Notes Receivable - Long Term				
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	11,805.45	-416.67	-3.53%
My Fin, The Tap	12,150.98	13,824.08	-1,673.10	-12.1%
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	0.00	-893.64	893.64	100.0%
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	0.00	10,396.61	-10,396.61	-100.0%
The Right Hand Lady LLC	6,000.00	0.00	6,000.00	100.0%
Topoligus Investments	15,972.15	15,972.15	0.00	0.0%
Vanishing Aesthetics	50,000.00	0.00	50,000.00	100.0%
Total Notes Receivable - Long Term	333,681.91	51,104.65	282,577.26	552.94%
Total Other Assets	333,971.91	51,104.65	282,867.26	553.51%
TOTAL ASSETS	2,530,458.55	2,090,608.57	439,849.98	21.04%

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

	<u>Dec 31, 20</u>	<u>Dec 31, 19</u>	<u>\$ Change</u>	<u>% Change</u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable	345,115.01	0.00	345,115.01	100.0%
Total Accounts Payable	<u>345,115.01</u>	<u>0.00</u>	<u>345,115.01</u>	<u>100.0%</u>
Total Current Liabilities	<u>345,115.01</u>	<u>0.00</u>	<u>345,115.01</u>	<u>100.0%</u>
Total Liabilities	345,115.01	0.00	345,115.01	100.0%
Equity				
Opening Balance Equity	1,565,019.23	1,565,019.23	0.00	0.0%
Unrestricted Net Assets	525,589.34	1,003,789.47	-478,200.13	-47.64%
Net Income	94,734.97	-478,200.13	572,935.10	119.81%
Total Equity	<u>2,185,343.54</u>	<u>2,090,608.57</u>	<u>94,734.97</u>	<u>4.53%</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,530,458.55</u></u>	<u><u>2,090,608.57</u></u>	<u><u>439,849.98</u></u>	<u><u>21.04%</u></u>

2021 BUEA Grant Commitments

1/12/21	Approved 2021	Committed	Paid
	<u>Budget</u>		
<u>Education:</u>			
School Grants	\$35,000.00	\$0.00	
Resident Scholarships	\$9,000.00	\$0.00	
Lemonade Day	\$2,500.00	\$2,500.00	
Sub-Total	\$46,500.00	\$2,500.00	\$0.00
<u>Business and Entrepreneurship:</u>			
Business Scholarship Program	\$5,000.00	\$1,200.00	
SBDC/Cook Center	\$30,000.00	\$0.00	
Dimension Mill Zone day passes	\$1,000.00	\$1,000.00	
Unspecified Grants	\$5,000.00	\$0.00	
Sub-Total	\$41,000.00	\$2,200.00	\$0.00
<u>Arts and Culture:</u>			
Zone Art Grants	\$40,000.00	\$0.00	
Historic Façade Grant	\$30,000.00	\$0.00	
City Art Program	\$30,000.00	\$0.00	
Sub-Total	\$100,000.00	\$0.00	\$0.00
Grant Making Budget Sub-Total	\$187,500.00	\$4,700.00	\$0.00
<u>ONE-TIME EXPENSES</u>			
Rapid Response Grantmaking			
Emergency Arts Grants	\$65,025.00		
Business Scholarships	\$10,800.00		
Project administration	\$12,210.00		
One-Time Budget Sub-Total	\$88,035.00	\$0.00	\$0.00

EXISTING PROGRAMS

Business Economic Enhancement Scholarships

Scholarships of up to \$1,200 for professional development opportunities to further the economic stability of the business/organization which has operated within the Zone for at least 12 months.

- Applicants must be a business or non-profit within the Zone that has operated for at least 12 months
- Funds are awarded on a rolling, first-come first-serve basis until exhausted each year up to a lifetime maximum of \$1200.00 per business.
- Scholarship may be used to pay for economic development classes, business workshops, professional organization membership dues, or conference registration fees for the business owner or any employee of the business.
- Applications must be received at least one month prior to the start of the class(es) or activity being paid for with the scholarship.

[Application](#)

Economic Independence Scholarship

For residents who have lived in the Zone for at least 12 months. Up to \$600/semester for 2 semesters.

- Residents who have lived in the Zone for at least 12 months may apply for a scholarship to attend post-secondary classes to further their personal economic independence.
- The scholarship can be applied to any course (college, trade school, or other special training) that advances the applicant's skills as a member of the workforce.
- The BUEA will pay for two classes, including textbooks, or up to \$600.00 a semester, whichever is less, up to a lifetime maximum of \$1,200.00 in educational assistance.
- Funds are limited and awarded on a first-come, first-served basis. Applications must be received at least one month prior to the start of the class(es) being paid for with the scholarship.

[Application](#)

Ivy Tech 2020-21 expenses:

\$149.55/credit hour

\$25–\$525 course fee

\$75 technology fee

IU 2020-21 tuition and fees

\$11,220 for 12-18 credit hours per semester

or \$311.75 per credit hour

Historic Facade Preservation Grants

Grants of up to \$10,000 with 100% matching required

BUEA allocates a limited annual pool of funding to businesses to rehabilitate and preserve historic facades in the Urban Enterprise Zone. Grants are awarded in an amount no greater than \$10,000, and require the applicant to match at least 100% of the grant award.

I.E. an applicant would require a \$20,000 total facade rehabilitation project cost to be eligible for the full \$10,000.

- Commercial, non-profit, and industrial properties are eligible for the grant,
- Grant may only be used for the costs associated with actual and approved façade rehabilitation and other costs relating to the requirement of various building codes.
- Grants are awarded on a rolling basis until annual funds are exhausted.

Applicants are strongly encouraged to consult with Conor Herterich, historic preservation program manager of the City of Bloomington's Housing and Neighborhood Development Department, regarding proposed renovations and application preparation. He can be reached at 812-349-3507 or herteric@bloomington.in.gov.

[Application](#)

NEW PROGRAMS

Dimension Mill Day Passes for Zone Businesses

- Bulk purchase of day passes (60 passes for \$1,000)
- Businesses and nonprofits within the Enterprise Zone
- Facilitates networking
- Access/information about events
- Limit to 1 pass monthly

Anti-Racism Pilot Program

See following memo.



MEMORANDUM

To: BUEA Directors
CC: Larry Allen, Legal Department
Beverly-Calendar Anderson, Director, Community & Family Resources Department
Shatoyia Moss, Safe & Civil Cities Director
From: Jane Kupersmith, Executive Director, BUEA
RE: Anti-racism pilot granting program

Background

As information about racial barriers to economic stability becomes increasingly available—and transparent to individuals without lived experience—it is imperative that organizations assess their practices to ensure they are not upholding old or introducing new structural biases that intentionally or unintentionally disadvantage African Americans, other people of color, or any other historically vulnerable populations.

The Bloomington Urban Enterprise Association was established in 1992 and its purpose according to its bylaw sin section 2(a) are to:

...coordinate Zone development activities; serve as a catalyst for Zone development; promote the Zone to outside groups and individuals; establish a formal line of communication with residents and businesses in the Zone; and act as a liaison between residents, businesses, the City and [the AIEZ]... and initiate and coordinate any community development activities that aid in the employment of zone residents, improve the physical environment, or encourage the turnover or retention of capital in the Zone

According to the recently published "[Big Ideas for Small Business: A Five-Step Roadmap for Rebuilding the U.S. Small-Business Sector, Reviving Entrepreneurship, and Closing the Racial Wealth Gap](#)," although Black Americans represent 12.3% of the US population, before the pandemic they represented only 2% of business owners. This already small percentage of ownership was further decimated by the COVID-19 pandemic. This rate of business ownership also mirrors the personal wealth gap. According to the Brookings Institution, the average net worth of a white family in 2016 was \$171,000 while that of an average Black family was only 10 percent of that at \$17,150.

In spite of the prominence of racial inequity in the news cycle over the last year, Black- and Brown-owned business owners continued to be disadvantaged in federal COVID response. NBC 4 Los Angeles notes that "Many black and brown owned small businesses were left out of PPP funding, because they did not have 'lending relationships' with the big banks administering the loans." In fact, this disparity was so great that Magic Johnson's life insurance company, EquiTrust, responded with \$100 million in PPP funding earmarked specifically for minority- and women-owned businesses.

Bloomington

Looking more closely at our own community, 2016 Census data reports that while individuals who self-describe as being “one race, Black or African American” represent 3% of Bloomington’s overall population, this same group represents 14.4% of the population living at under 50% of the poverty rate.

Local organizations are beginning addressing issues of racial inequity in a variety of ways. The City of Bloomington has released a draft of its Plan to Advance Racial Equity, which cites the following goals:

1. Change existing services within the City using racial equity best practices
2. End disparities in City government hiring and promotions
3. Strengthen outreach and public engagement for communities of color
4. Provide equitable access to City services to all residents
5. Set and meet citywide contracting goals for Minority Owned Businesses.

Indiana University released last August its Anti-Racist Agenda [Framework](#), which cites the following guiding principles:

- To identify, attract, and retain diverse faculty, staff, and student populations; and to aid in timely graduate of all students
- To foster a climate of antiracism
- To promote antiracism, diversity, and inclusion in teaching, public service, research, and training across campuses and partnerships (global and domestic)
- To ensure accountability for antiracism on all campuses.

The private sector locally has also started to respond with strategies for anti-racism. Cook Medical, for example, last September released its anti-racism position and set its course for improving its practices and ensuring its policies align with this philosophy.

Small Business

While these larger institutions are able to devote financial and human resources to strategic, anti-racism assessments and planning, this remains a challenge for the small businesses at the core of the BUEA’s granting programs. Many small business owners who may have intentions of anti-racist work, are spread so thin because of COVID response that they have few resources left for strategic anti-racism planning. Sole proprietorships may devote time to training, but because they are owner-operators, they may not pursue more formalized programs. Further, business owners may not possess the expertise to develop anti-racism strategies and therefore need to outsource this training, whether this means connecting with an expert or simply registering for webinars that are already available.

High-quality, thorough anti-racism training requires investment. The Monroe County Commissioners approved training with the locally owned organization Guarden LLC, at \$325,000 for 225 employees, or \$1,444 per person. Other online trainings are free, but would require businesses to pay staff members for participation. For example, the Diversity and Resiliency Institute of El Paso offers a free, three-part, fairly in-depth training, which requires six hours of each participant.

Many resources beyond trainings exist as well. Crossroads Antiracism Organizing and Training, an organization with offices in Kalamazoo, MI, Chicago, Springfield, IL, and St. Louis, but operating nationally, offers customized racial equity audits for organizations.

Given the depth and duration of systemic racism in the US; given the BUEA’s support of small business and zone residents; given the BUEA’s tendency to empower rather than solve for

individual business needs; and given local institutional commitment to anti-racism, staff recommends that the BUEA introduce a pilot granting program that will allow businesses to apply for funding to support anti-racism, or other similar, training or initiatives according to the framework below:

1. Utilize the budget line of \$5,000 in unspecified grant program for this program;
2. Allow businesses to self-determine their individual strategy;
3. Allow up-front payment to providers rather than reimbursement to business;
4. Allow reimbursement of training costs and payroll expenses during training;
5. Baseline cap of \$1,000 per organization;
6. Increase allowable funding by 25% when businesses or nonprofits combine their resources with other Zone Businesses; i.e. if two organizations independently, each would be allowed \$1,000, however if they work together on their training, each would be eligible for \$1,250.

The BUEA Anti-racism grant program supports a variety of outcomes:

Improved customer service
Unbiased hiring/management practices
Develop/support community conversation
Support networking within the Zone

Staff will generate a report in October 2021 to help the board determine an appropriate level of funding for 2022.

Sources

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- Minority-owned companies waited months for loans, data shows*. (2020, December 31). AP NEWS. <https://apnews.com/article/technology-small-business-new-york-coronavirus-pandemic-7613e946275f085367b5fc8c9a496aea>
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