

**Bloomington Urban Enterprise Association
Board Meeting Minutes
Virtual Meeting
01-13-2021 12:00 PM**

ROLL CALL

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

Members Absent: Julie Donham

City Staff Present: Larry Allen, Conor Herterich, Kevin Curran, Jane Kupersmith, Shatoyia Moss, Marnina Patrick, Sean Starowitz

Members of the Public: NONE

APPROVAL OF MINUTES: Jackie Yenna motioned to approve the November 2020 meeting minutes. Paul Ash seconded the motion. Roll call vote passed unanimously. The December 2020 meeting minutes were absent from the packet so those are postponed till the next meeting.

REPORTS FROM OFFICERS & COMMITTEES:

Director's Report – Grantmaking Program Overview

- Business Economic Enhancement Scholarship
 - This scholarship is for up to \$1,200 for professional development opportunities to further the economic stability of the business/organization operating within the Zone for at least twelve months.
 - Records go back to 2014 although the program may be older than that. Lifetime awards total \$34,800 and the total paid out is \$19,822. Karin St. John asked a question about the categories of what the scholarship may be used for and as a result it was decided to tighten up some of the language that describes those parameters.
- Economic Independence Scholarship.
 - This scholarship is for any course that advances the applicant's skills as a member of the workforce. The recipient can receive a total of \$1200 but it must be broken up into \$600 per two semesters. BUEA's budgeted amount is the limiter and not the number of people so if a person only uses a portion of their max award, then the remaining amount can go to another student. Paul Ash made a motion to increase the zone resident scholarship limit to \$1500 from \$1200. Motion seconded by Jackie Yenna. Roll call vote passed unanimously.

- Historic Façade Preservation Grant.
 - The purpose of this program is for Zone beautification. The program awards up to \$10,000 with 100% matching required. Conor Herterich, Historic Preservation Program Manager, spoke to the eligibility of the program. To qualify the commercial, industrial, or residential property must be designated historic as well as located in the Enterprise Zone. This last year there were two grants completed: one for the Waldron and one for Secretly Group. Overall, there has been declining participation in the grant program. Next meeting there will be a presentation about proposed changes.

Financial Report –

Everything is up to date. Payables and receivables reflect outstanding 2020 transactions. Also, there is now a balance under the category of RDC Participation Fee. This came out of the Zone membership fees and transferred into RDC Participation Fee as income. There is a correlating expense in the RDC category. This will happen again next year when the EZID payments are received. The payments will be separated from the Zone membership fees so the RDC payment will be visible as it is coming in and going out. This will add clarity to knowing what the BUEA's assets are.

The Ivy Tech Façade grant has been paid. The Recover Forward Grants are making progress. Overall net income is \$94,734.97 so despite this atypical year along with sending additional funds out, the BUEA still earned an income. Also, the RDC payment from Catalent will be coming into accounts receivable for \$94,475.00.

Mary Morgan had a question about the two lines for RDC fees as they are different totals. Jane Kupersmith explained that the 2019 fees had not been processed so those fees along with the 2020 fees were processed together and that is why the numbers in the two lines for RDC fees are not equal.

Other Assets – Two noteworthy items are that the Owlery changed ownership so they paid that balance in full and the Project School had an overpayment so that was returned to them. All of those loans are in good standing. Jackie Yenna made a motion to accept the financials. Paul Ash seconded the motion. Roll call vote passed unanimously.

Lastly, Jane Kupersmith demonstrated a new way to track the financials in the 2021 Commitments document. This will enable more detailed oversight with what expenses were approved in the budget, committed to, and then paid.

NEW BUSINESS

Election of Officers: This was moved up in the agenda so as to allow for enough time with everyone present. Julie Donham was nominated to maintain the role of Chair in absentia. Discussion ensued around remaining seats and then Jackie Yenna made a motion to move

forward with the same officers for 2021. Paul Ash seconded the motion. Motion passed unanimously by roll call vote. The 2021 officers are as follows: Julie Donham, Chair; Karin St. John, Vice Chair; Mary Morgan, Secretary.

New Programs for 2021 Memberships

- Sixty day passes at Dimension Mill for the cost of \$1,000 dollars. These will be for Zone businesses or non-profits working in the Enterprise Zone. The proposed limit was for three to five passes per month with a max of five passes per business.
- **Anti-Racism Initiative**
 - It was proposed at the budget meeting to include a budget line for diversity, equity, and inclusion or an anti-racism pilot program.
 - This BUEA Anti-racism grant program will allow businesses to apply for funding to support anti-racism training or initiatives. It would have a \$1,000 max for an individual business or there would be a multiplier if two businesses want to work together, then each would be eligible for \$1250.
 - Jane stated that this needs to be a separate program from the Business Economic Enhancement Scholarship because a lot of Zone businesses have already taken advantage of the economic scholarship and the desire is to have this be available to more businesses.
 - Point of clarity: raising the cap does not change what was budgeted last month. The general consensus was to raise the amount that this program was budgeted for. Jane Kupersmith will return with a number that the BUEA can afford to spend as well as a recommendation is to what a base line cap increase could be and how that investment could be activated in the most effective and valuable way for the community.

UNFINISHED BUSINESS

- NONE

GENERAL DISCUSSION

- Paul Ash shared that there is work being done on the Standard Oil building which once received façade grants. Also, the sign has come down from the Metropolitan Printing Company so there is some good news.

ADJOURNMENT

Karin St. John moved to adjourn. Meeting adjourned at 1:20 PM.