

**Bloomington Urban Enterprise Association
Board Meeting
May 12, 2021**

Join Zoom Meeting

<https://bloomington.zoom.us/j/95096387537?pwd=ZWZkbU5yZXdsTDhLdWYxVkNvTzFFQT09>

Meeting ID: 950 9638 7537 Passcode: 682639 One tap mobile

+13126266799,,95096387537# US (Chicago) +19292056099,,95096387537# US (New York) **Roll Call**

- I. Approval of Minutes** —vote KS

- II. Reports from Officers and Committees**
 - Financial Report—April, vote JK
 - Director’s Report JK

- III. New Business**
 - Historic Façade Grants
 - Farm Stop (Morrison’s) —vote JK/CH
 - Extension of RRF loan terms —vote JK

- IV. Unfinished Business**
 - AIEZ Member Participation Agreement (new changes from AIEZ),
vote LA
 - Bylaws—vote LA

- V. General Discussion**

- VI. Adjournment**

Next BUEA Meeting will be on Wednesday, June 9, 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
04-14-2021 12:00 PM**

ROLL CALL

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

Members Absent: Julie Donham, Scot Wright

City Staff Present: Larry Allen, Jane Kupersmith, Marnina Patrick

Members of the Public: Steven Bryant – SBDC, Melissa Ward – The Dimension Mill

APPROVAL OF MINUTES – Motion to approve the February and March minutes made by Jackie Yenna. The motion was seconded by Paul Ash. Roll call vote passed unanimously.

REPORTS FROM OFFICERS & COMMITTEES

- **Financial Report** – The financials from February were discussed but only the report for March was included in the packet so only March will be voted on. See the packet for the financial report.

Karin St. John requested a descriptor in the accounts payables.

Motion to approve the financials as submitted made by Paul Ash. The motion was seconded by Jackie Yenna. Roll call vote passed unanimously.

- **Director's Report** – EZID process is progressing along and now have income coming in. Brittany Scholl has been doing a lot of work on the social media account. Signature cards status update is that they have all been updated and there will be follow-ups with individuals. MCSC sent a nice thank you note about STEM mobile lab support.

NEW BUSINESS

- **Historic Façade Grants** – At the March meeting a question came up with Overlook's application about the number of allowable facades. Today the guidelines will be shared as an overview before reviewing the Memo of Understanding (MOU) for the Overlook and a grant application for the Mill. A facade is a side of a building traditionally the primary side. The distinction of which façade is allowable is at the discretion of the board. Mary Morgan says it all should be eligible and Tracy Gates agreed with that statement. Next month staff will come back with formal recommendations for updates.

Overlook agreement - The board approved the grant at the last meeting and today the MOU will be reviewed. The MOU is not typically voted on but since this project is being funded up front, then it has been decided to review and approve the MOU. It states that

the BUEA will provide 90% of the funds and then 10% will be funded upon completion of the project. Project completion is slated to be by the end of next year. The MOU spells out the scope of work that the BUEA will be supporting. Mary Morgan asked for clarification about the board not typically approving the MOUs. Jane Kupersmith explained that typically they are either reimbursement or direct payment to the contractor after the fact. The guidelines do not specify that aspect of the process but typically they are paid out after the project.

Larry Allen stated that a vote needs to be taken as the method of paying up front was not discussed at the last meeting.

Motion to approve the MOU made by Paul Ash. The motion was seconded by Jackie Yenna. Roll call vote passed unanimously.

Dimension Mill - The Mill is a nonprofit center for start-ups and entrepreneurship. The City helped rehabilitate the building for its opening in 2018. Part of the lease agreement with the Mill is that they are responsible for maintaining the building. Since it is a historic building so they need to get approval from Conor Herterich in Historic Preservation for a contractor. A zone business, Golden Hands Restoration, was approved for tuck-pointing on the North side of the building. The repair cost will be \$1875.00 and the city is supporting 25% of the repair costs for \$468.75. The Mill is requesting from the historic facade program \$937.50 which is half of the total amount of \$1875.00. The Mill will then contribute \$468.75 in cash directly.

Mary Morgan made a motion to approve the grant request from The Mill. The motion was seconded by Paul Ash. Karin St. John declared her board membership with The Mill and that she is able to remain impartial in this vote. Roll call vote passed unanimously.

- SBDC/Cook Center/Mill - Jane introduced Steve Bryant with SBDC who is reporting out on the 2020 grant and bringing a new proposal for 2021. SBDC had to redirect the some of the programming but ended up supporting more zone businesses than was anticipated in the 2020 proposal. As for the 2021 proposal, not too much has changed. Please see the packet for the proposal.

Melissa Ward with The Mill spoke about the two new programs: The Mill Code School and ReBoot. The Mill School started in 2020 from the Recover Forward initiative. There were thirty out of forty students completed the ten week program and they graduated in December. So far 40% have found full-time jobs some even running their freelance business from The Mill. This time it has changed from software design to IT administration with fifty students over two cohorts.

ReBoot came out after Innovation Week's statewide pitch competition and it was realized that there was no one in Monroe County training formally incarcerated people so they found community members to partner up with. This program is referral based and there were seven entrepreneurs that did the six week program that has completed. They hope to start another cohort in the fall and the funds would go towards seed money as well as hardware to support the students. Alex Crowley mentioned that if the pass through funding is done, then they want to ensure that BUEA's branding is still used. Steven Bryant ensured that they would ensure they keep using the BUEA's brand to promote the organization.

Jackie Yenna motioned to approve. The motion was seconded by Paul Ash. Karin St. John stated her role on the Board of the Mill and that she could remain impartial during a vote. Roll call vote passed unanimously.

UNFINISHED BUSINESS

- Bylaws review - Larry Allen stated that this is to memorialize what was discussed at the last meeting. This is for updating articles of incorporation and bylaws to reflect a number of changes. Such as the number of members as it went from eleven members to twelve. Also, to update some of the code's citation that had been tied to previous codification so there was language added to reflect that. One change to note, there is a bill progressing that will probably be signed by the Governor addressing electronic meetings. It will require us to adopt a policy that will have to be passed by resolution. Best course of action is not to incorporate into bylaws but be a policy passed by resolution. Next meeting it will be voted on as requirements are that they see it ten days before voting on it. So at the next meeting there will be a resolution and full text of the policy to vote on next time. Karin St. John had a question about the individual roles of the owner spots. Larry Allen confirmed that there are still five members at the executive level and a twelfth position was added in the statute. That added individual was Jackie Yenna and now the bylaws will reflect that seat.

There is one current opening on the board that the Common Council will need to appoint. It was requested of Kate Rosenberger to look for recommendations to make to Council. Jane Kupersmith will verify the recommended person is a Zone resident. This is a notice of this and the vote will be at next meeting.

AIEZ Membership Participation Agreement - AIEZ member participation agreement sets the terms for the behavior of paying the membership that says what is obligated to pay the AIEZ and what is received in return. We pay the membership fee and then the AIEZ returns what they don't use. They manage the EZBR registration and handle state reporting. A core benefit is the advocating and lobbying they do. We agree to pay our fee and if we don't pay our fee then that would be forfeiture of our status. Larry Allen was involved in the process of reviewing this document and supports the BUEA signing it.

Motion to approve the signing of this agreement made by Paul Ash. Jackie Yenna seconded the motion. Roll call vote passed unanimously.

GENERAL DISCUSSION

- Mary Morgan asked if the by-laws dictate the template for an agenda to which it was replied no they do not. Mary Morgan would like to propose adding public commentary as an agenda item. Karin St. John asked for clarification that the BUEA is a 501(c)3 and is not required to do that as a non-profit and not a public entity or governmental entity. Mary Morgan says she understands but because it does have tax payer dollars as well as city support then it could be a best practice. Larry Allen stated that that having public comment can be done by resolution.

Karin St. John requested Jane Kupersmith look at other enterprise associations to see what they are doing and if that can be included into what the BUEA is doing.

ADJOURNMENT

Motion to adjourn made by Jackie Yenna. Karin St. John adjourned the meeting at 1:08 PM.

Bloomington Urban Enterprise Association

Profit & Loss

05/11/21

January through April 2021

Accrual Basis

	<u>Jan - Apr 21</u>
Ordinary Income/Expense	
Income	
RDC Participation Fee	2,249.94
Zone Membership Fees	45,012.09
Total Income	<u>47,262.03</u>
Expense	
Bank Service Charges	10.00
Dues & Subscriptions	-18,925.02
Grants	
Grants-Miscellaneous	1,000.00
Recover Forward Grants	42,600.00
Zone Arts Grants	3,499.00
Total Grants	<u>47,099.00</u>
Meetings	1,500.00
RDC TIF Zone Participation Fee	2,249.94
Scholarships	
Business Scholarships	2,848.39
Total Scholarships	<u>2,848.39</u>
Total Expense	<u>34,782.31</u>
Net Ordinary Income	12,479.72
Other Income/Expense	
Other Income	
Interest Income	438.58
Total Other Income	<u>438.58</u>
Net Other Income	438.58
Net Income	<u><u>12,918.30</u></u>

Bloomington Urban Enterprise Association

05/11/21

Profit & Loss

Accrual Basis

April 2021

	Apr 21	Apr 20	\$ Change
Ordinary Income/Expense			
Income			
Zone Membership Fees	24,067.99	0.00	24,067.99
Total Income	24,067.99	0.00	24,067.99
Expense			
Bank Service Charges	10.00	0.00	10.00
Grants			
Recover Forward Grants	20,100.00	0.00	20,100.00
Zone Arts Grants	3,499.00	0.00	3,499.00
Total Grants	23,599.00	0.00	23,599.00
Scholarships			
Business Scholarships	466.00	0.00	466.00
Total Scholarships	466.00	0.00	466.00
Total Expense	24,075.00	0.00	24,075.00
Net Ordinary Income	-7.01	0.00	-7.01
Other Income/Expense			
Other Income			
Interest Income	113.77	515.83	-402.06
Total Other Income	113.77	515.83	-402.06
Net Other Income	113.77	515.83	-402.06
Net Income	106.76	515.83	-409.07

Bloomington Urban Enterprise Association

05/11/21

Balance Sheet

Accrual Basis

As of April 30, 2021

	Apr 30, 21
ASSETS	
Current Assets	
Checking/Savings	
Cash & Cash Equivalents	
First Financial Bank	
FFB - Checking	-10,284.04
FFB - Money Market	72.36
FFB - Savings	1,547,934.26
Total First Financial Bank	1,537,722.58
German American Bank	214,794.01
IU Credit Union	203,114.79
Peoples State Bank	104,031.69
Total Cash & Cash Equivalents	2,059,663.07
Total Checking/Savings	2,059,663.07
Total Current Assets	2,059,663.07
Other Assets	
Notes Receivable - Long Term	
Big Brothers Big Sisters	25,000.00
Big Time Trading	25,000.00
Bloomington Pets Alive	10,000.00
Bloomington Massage & Body Work	20,000.00
BTown Beauty Supply	15,000.00
Gaian Hands	7,000.00
KC Designs	20,000.00
Lash Envy	5,170.00
Michael's Uptown Cafe	9,583.21
My Fin, The Tap	11,704.98
My Sport's Locker	50,000.00
PALS	25,000.00
Red Tire Cab	12,000.00
Sew Secret	5,000.00
Spiral Bodies	19,000.00
The Right Hand Lady LLC	6,000.00
Topoligus Investments	15,972.15
Vanishing Aesthetics	50,000.00
Total Notes Receivable - Long Term	331,430.34
Total Other Assets	331,430.34
TOTAL ASSETS	2,391,093.41
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	192,752.29
Total Accounts Payable	192,752.29
Total Current Liabilities	192,752.29
Total Liabilities	192,752.29
Equity	
Opening Balance Equity	1,565,019.23
Unrestricted Net Assets	620,403.59
Net Income	12,918.30
Total Equity	2,198,341.12
TOTAL LIABILITIES & EQUITY	2,391,093.41

2021 BUEA Grant Commitments

5/1/21	Approved 2021 <u>Budget</u>	Committed	Paid
<u>Education:</u>			
School Grants	\$35,000.00	\$0.00	
Resident Scholarships	\$9,000.00	\$6,000.00	
Lemonade Day	\$2,500.00	\$2,500.00	
Sub-Total	\$46,500.00	\$8,500.00	\$0.00
<u>Business and Entrepreneurship:</u>			
Business Scholarship Program	\$5,000.00	\$4,800.00	
SBDC/Cook Center	\$30,000.00	\$45,000.00	
Dimension Mill Zone day passes	\$1,000.00	\$1,000.00	\$1,000.00
Unspecified Grants	\$5,000.00	\$0.00	
Sub-Total	\$41,000.00	\$50,800.00	\$1,000.00
<u>Arts and Culture:</u>			
Zone Art Grants	\$40,000.00	\$0.00	
Historic Façade Grant	\$30,000.00	\$10,937.50	
City Art Program	\$30,000.00	\$0.00	
Sub-Total	\$100,000.00	\$10,937.50	\$0.00
Grant Making Budget Sub-Total	\$187,500.00	\$70,237.50	\$1,000.00
<u>ONE-TIME EXPENSES</u>			
<u>Rapid Response Grantmaking</u>			
Emergency Arts Grants	\$65,025.00	\$42,600.00	\$42,600.00
Business Scholarships	\$10,800.00		
Project administration	\$12,210.00		
One-Time Budget Sub-Total	\$88,035.00	\$42,600.00	\$42,600.00

Bloomington Urban Enterprise Association



Historic Façade Grant Application

Return to:

Conor Herterich
Historic Preservation Program Manager
Housing and Neighborhood Development
401 N. Morton Street
P.O. Box 100
Bloomington, IN 47402
(812) 349-3507

Historic Façade Grant Program Application

The information collected below will be used to determine whether the project qualifies for funding by the Bloomington Urban Enterprise Association.

All information will be kept confidential.

Applicant (include the names of all partners):	Phone:
Applicant Address (include Zip Code):	
Address of the Property to be renovated (include Zip Code):	
Ownership: Individual Partnership Corporation (Specify: _____) Non-Profit Organization Association (Specify: _____)	
Federal ID #: _____ Year of incorporation: _____ Length of time at this location: _____	
Contact Person: _____ Tel: () _____ Please give a brief description of your business/organization:	
Have you participated in any Zone tax incentives? Yes No If so, which ones?	
Requested amount of BUEA funds \$	

Project Description:

***Please include drawings or photographs illustrating proposed changes to façade**

Economic Impact:

Total number of jobs at location:

Number of new jobs added from project:

New jobs: # of FT _____ # of PT _____

Average management/professional staff wage:

Average service staff wage:

Average wage for new jobs:

Do these new jobs have benefits: Yes No

Please describe:

Please estimate how BUEA funds will be spent:

Total Façade Cost: \$

BUEA Funds Requested: \$

Project Balance: \$

Source for Funding: \$

Loan: \$

Cash: \$

Site Improvements: \$

Other (describe): \$

Do you have a clear title to the property?

Yes

No


Total Estimated Cost of Overall Project:

Estimated construction start date:
Estimated construction completion date:
Do you have access to an older or archival photograph of the building? Yes No
Have you discussed this project with the City Planning Department? If yes, please attach copy of approval letter. If no, please specify date of meeting. Yes No (Meeting date:)
Is this property listed on the Bloomington Historic Sites and Structures list? If so, what is the rating on the property?
Is the property located in a local or National Register historic district? If so, which one?
Have you hired a contractor? Yes No If yes, who? Address:
Will the contractor or subcontractors be Zone businesses? Yes No If yes, list
Have you contacted and worked with the HAND Historic Preservation Program Manager in order to produce an appropriate restoration/rehabilitation plan for the façade? Yes No
Have you applied for the \$500 façade rendering grant from the Bloomington Historic Preservation Commission? (this is not required) Yes No

The following must be included for submission:

- Completed application with signatures and date
- Copy of Deed to property, if applicable
- Exterior drawing or rendering of proposed work
- Project specifications/work write up with estimates
- Zoning compliance/approval letter, if applicable
- Project timeline

I hereby certify that the information provided in this application and supporting documentation is given for the purposes of obtaining financial assistance from the Bloomington Urban Enterprise Association (BUEA) and is true and complete to the best of my knowledge.



Applicant

Date

Applicant

Date



MEMORANDUM

To: BUEA Board Members
From: Jane Kupersmith, Executive Director, BUEA
cc: Jeff Underwood, Controller; Larry Allen, Assistant City Attorney
Date: May 10, 2021
RE: Rapid Response Fund – Amendments to Terms

The Rapid Response Fund loan program (RRF) was launched by the City of Bloomington on April 10, 2020, leveraging \$2.0 million in Food & Beverage Tax (FAB) receipts and a generous \$350,000 contribution from the Bloomington Urban Enterprise Association (BUEA). The program was designed to create a short-term bridge to federal stimulus funding, including the Payment Protection Program, which was being launched but had not been fully implemented at the time. Funding recommendations were made through a Economic Stabilization and Recovery (ES&R) working group.

Initial loan terms included a 6-month deferral period and a 30-month repayment period. It quickly became evident that COVID recovery would take much longer than ES&R initially anticipated, and therefore in July 2020, ES&R requested an extension of the grace period by six (6) months, making RRF loans due starting in June, 2021. City staff notified BUEA of this extension during the August 12, 2020 meeting.

Since that time, pandemic recovery has become increasingly protracted, placing the greatest pressure on food service establishments, entertainment venues, and bars as well as hair salons and other service industry businesses. City Council and city staff received continued requests for deferral extensions over the rest of 2020, with a great deal of activity in December of 2020, which is detailed in the attached January 15 memo, "Rapid Response Fund – Non Profit Requests for Relief."

As a result, ES&R recommended a second and final extension of the loan terms, extending the deferral period to June of 2022 and extending the repayment window from 30 months to 48 months. Under this extension, no interest would accrue prior to payments being due in June, 2022. The payment period for every loan would last from June, 2022, through no later than June, 2026. This extension was approved by the Office of the Mayor and the Office of the Controller, and City Council was notified in an April 2021 RRF report to Council.

City staff recommends the same extension of terms on the BUEA's outstanding \$244,170 and requests that the BUEA board approve this extension as listed below with a formal vote. To illustrate the current

Bloomington Urban Enterprise Association | City of Bloomington
401 N Morton Street, Bloomington, Indiana 47404
(812) 349-3418 | buea@bloomington.in.gov

status of the program and how this will impact BUEA revenue, please find attached the current borrower list, the Jan. 15 memo, and a 48-month amortization schedule for the entire BUEA portion of funds.

With the BUEA's approval today, staff will circulate final addenda to the promissory notes over the next two weeks.

	Grace period	Repayment Period	Total Loan Term
Original Terms	6 months	30 months	36 months
Amended Terms	12 months	30 months	42 months
Final Terms	June 1, 2022 (24 months)	48 months	72 months
Future loans	June 1, 2022 (24 months)	48 months	<72 months

Borrower	FAB	BUEA	Total	
A.E.A Design & Apparel	\$3,600		\$3,600	
Back Door Bloomington LLC DBA The Back Door	\$50,000		\$50,000	
Baked of Bloomington	\$50,000		\$50,000	
Balance Lifestyle Services		\$6,000	\$6,000	
BBQ Soul	\$25,000		\$25,000	
Big Brothers Big Sisters		\$25,000	\$25,000	Revised
Big Time Trading		\$25,000	\$25,000	
Blockhouse Media	\$50,000		\$50,000	
Bloomingtontea	\$15,000		\$15,000	
Bloomington Massage & Bodyworks		\$20,000	\$20,000	
Bloomington Pets Alive		\$10,000	\$10,000	
Bloomington Playwrights Project	\$20,000		\$20,000	
Bloomington Salt Cave	\$10,000		\$10,000	
Bloomington Stitchery	\$7,000		\$7,000	
Bluebird	\$50,000		\$50,000	
Btown Beauty Supply and Salon		\$15,000	\$15,000	
By Hand Gallery	\$15,000		\$15,000	
Cardinal Stage Company	\$50,000		\$50,000	
Cherry Canary Vintage	\$50,000		\$50,000	
Cup & Kettle Tea	\$35,000		\$35,000	
Dat's Cajun Food & Btown Gyros	\$16,000		\$16,000	
DK Sweets	\$18,000		\$18,000	
FARM Bloomington	\$50,000		\$50,000	
Fraternal Order of Eagles	\$7,000		\$7,000	
Gaian Hands		\$7,000	\$7,000	
Gather	\$18,000		\$18,000	
inBloom Eats & Juice	\$15,000		\$15,000	
Hoosier Barbershop	\$16,000		\$16,000	
K&P Global DBA O'Child Children Boutique	\$15,000		\$15,000	
KC Designs		\$20,000	\$20,000	
Landlocked Music	\$10,000		\$10,000	
Lash Envy		\$5,170	\$5,170	
Little Tibet	\$50,000		\$50,000	
Lotus Pilates	\$16,500		\$16,500	
Midway Music	\$5,000		\$5,000	
MJSB LLC. DBA: B-Town Diner	\$50,000		\$50,000	Revised
My Sports Locker	\$50,000		\$50,000	
Nick's English Hut INC	\$50,000		\$50,000	
PALS		\$25,000	\$25,000	
Penguin Enterprises LLC dba The Chocolate Moose	\$40,000		\$40,000	
PopKorn Kernals With A Twist	\$30,000		\$30,000	Revised
Qaisir Oriental Rugs	\$40,000		\$40,000	
Razor's Image	\$15,000		\$15,000	
Red Tire Taxi		\$12,000	\$12,000	
Samira	\$40,000		\$40,000	
Sew Secret Tailoring		\$5,000	\$5,000	
Soapy Soap	\$50,000		\$50,000	
Spiral Bodies		\$19,000	\$19,000	
Switchyard Brewing	\$50,000		\$50,000	
That's the Rub	\$50,000		\$50,000	
The Art Venue	\$22,000		\$22,000	Revised
The Atlas Ballroom	\$50,000		\$50,000	
The Bike Shop	\$25,000		\$25,000	
The Ritz Hair Studio	\$15,000		\$15,000	
Tonya's Touch		\$50,000	\$50,000	
Trojan Horse	\$50,000		\$50,000	
UnderConsideration	\$25,000		\$25,000	
Unveiled	\$50,000		\$50,000	Revised
Uptown Café	\$50,000		\$50,000	
Vanished Aesthetics		\$50,000	\$50,000	
Vibe Yoga	\$50,000		\$50,000	
Wild Orchid Fitness & Dance	\$10,000		\$10,000	
WonderLab	\$50,000		\$50,000	Revised
Sub-Total	\$1,529,100	\$294,170	\$1,823,270	
Count:			63	
Average Loan:			\$28,941	



MEMORANDUM

To: John Hamilton, Mick Renneisen
From: Alex Crowley
cc: ES&R Working Group
Date: January 15, 2021
RE: Rapid Response Fund – Non Profit Requests for Relief

Background

The Rapid Response Fund loan program (RRF) was launched by the City of Bloomington on April 10, 2020, leveraging \$2.0 million in Food & Beverage Tax (FAB) receipts and \$350,000 from Bloomington Urban Enterprise Association (BUEA) funding. The program was designed to create a short-term bridge to federal stimulus funding, including the Payment Protection Program, which was being launched but had not been fully implemented at the time.

RRF loan terms were as follows at its inception, and were subsequently revised in October 2020 as follows in reaction to the ongoing pandemic impact to the economy:

Loan Term	Original	Revision
Length of loan	36 months	36 months
Interest rate	2.0%	2.0%
Grace period	6 months	12 months
Maximum loan amount	\$50,000	\$100,000*

* Increase limited to high revenue applicants

The City and City Council have received several formal debt relief requests from 2020 Rapid Response Fund loan recipients, including most recently the January 12, 2021 email entitled “Request for Rapid Response Fund Debt Relief for the Bloomington Nonprofit Sector.”

While the nonprofit sector has been particularly vocal about their requests for debt relief, some recipients in the for-profit sector have also made similar requests.

Economic Stabilization & Recovery Working Group (ES&R)

ES&R was convened by Mayor Hamilton in March 2020, to address short-term, mid-range, and long-term economic impacts of the COVID-19 pandemic on Bloomington and the surrounding region. The ES&R Working Group developed and published a COVID response report, the third draft of which was released on April 6, 2020. The report “identified local economic impacts, business needs, resources and gaps, and established a mechanism for providing local government funding relief,

wraparound services, and facilitating community partnerships.” The report is available on the City of Bloomington’s website.

ES&R comprises of economic development leaders across the community including:

- Alex Crowley – City of Bloomington
- Pat East – Dimension Mill, Inc.
- Jane Kupersmith – City of Bloomington
- Brian Payne – CDFI Friendly Bloomington
- Jen Pearl – Bloomington Economic Development Corporation
- Erin Predmore – Greater Bloomington Chamber of Commerce
- Sean Starowitz – City of Bloomington

Additionally, City Council and County Council participation in the group included the following:

- Geoff McKim – County Council
- Sue Sgambelluri – City Council

ES&R Recommendation

ES&R has met regularly throughout the pandemic, most recently meeting on January 11, 2021 to assess recently released stimulus funding from the Department of the Treasury and to evaluate additional actions it and the community might consider to address ongoing economic duress.

Attending members of ES&R discussed adjustments to loan terms, including the option to provide debt relief to targeted RRF Loan recipients. Following are the ES&R recommendations, which it submits to the Office of the Mayor for consideration:

1. Revise the loan repayment start date to June 2022.
2. Extend the loan period from 36 months to 48 months to lower monthly payments.
3. Not consider at this time partial nor full loan forgiveness
4. Not adjust the 2% interest rate as this is less meaningful than the extension of the loan period and will be used to pay for streamlined loan servicing.

ES&R recognizes the ongoing economic impacts of the pandemic on local businesses and organizations and seeks to alleviate any additional burdens on organizations pending a return to ‘normal’ economic opportunities. ES&R additionally recognizes the importance stewarding public funding to minimize loan losses for the source funds. ES&R believes the above recommendation strikes the appropriate balance at this time and proposes that the City continue to remain flexible to further adjust terms in the future should the economic situation require it.

###

Business Name **ALL BUEA RRF BORROWERS**
 Loan Amount **244,170**
 Interest Rate **2%**
 Number of Payments **48**

Monthly Payment \$5,297.30

Loan Amount 244,170
 Interest Rate 0.02
 Payment Amount \$5,297.30

Payment	Principal Amount	Interest Amount	Outstanding Balance	
1	\$4,890.35	406.95	\$239,279.65	\$5,297.30
2	\$4,898.50	398.80	\$234,381.15	\$5,297.30
3	\$4,906.66	390.64	\$229,474.49	\$5,297.30
4	\$4,914.84	382.46	\$224,559.65	\$5,297.30
5	\$4,923.03	374.27	\$219,636.62	\$5,297.30
6	\$4,931.24	366.06	\$214,705.38	\$5,297.30
7	\$4,939.46	357.84	\$209,765.92	\$5,297.30
8	\$4,947.69	349.61	\$204,818.23	\$5,297.30
9	\$4,955.93	341.36	\$199,862.30	\$5,297.30
10	\$4,964.19	333.10	\$194,898.11	\$5,297.30
11	\$4,972.47	324.83	\$189,925.64	\$5,297.30
12	\$4,980.76	316.54	\$184,944.88	\$5,297.30
13	\$4,989.06	308.24	\$179,955.82	\$5,297.30
14	\$4,997.37	299.93	\$174,958.45	\$5,297.30
15	\$5,005.70	291.60	\$169,952.75	\$5,297.30
16	\$5,014.04	283.25	\$164,938.71	\$5,297.30
17	\$5,022.40	274.90	\$159,916.31	\$5,297.30
18	\$5,030.77	266.53	\$154,885.54	\$5,297.30
19	\$5,039.16	258.14	\$149,846.38	\$5,297.30
20	\$5,047.55	249.74	\$144,798.83	\$5,297.30
21	\$5,055.97	241.33	\$139,742.86	\$5,297.30
22	\$5,064.39	232.90	\$134,678.47	\$5,297.30
23	\$5,072.83	224.46	\$129,605.63	\$5,297.30
24	\$5,081.29	216.01	\$124,524.34	\$5,297.30
25	\$5,089.76	207.54	\$119,434.59	\$5,297.30
26	\$5,098.24	199.06	\$114,336.34	\$5,297.30
27	\$5,106.74	190.56	\$109,229.61	\$5,297.30
28	\$5,115.25	182.05	\$104,114.36	\$5,297.30
29	\$5,123.77	173.52	\$98,990.58	\$5,297.30
30	\$5,132.31	164.98	\$93,858.27	\$5,297.30
31	\$5,140.87	156.43	\$88,717.40	\$5,297.30
32	\$5,149.44	147.86	\$83,567.97	\$5,297.30
33	\$5,158.02	139.28	\$78,409.95	\$5,297.30
34	\$5,166.62	130.68	\$73,243.33	\$5,297.30
35	\$5,175.23	122.07	\$68,068.11	\$5,297.30
36	\$5,183.85	113.45	\$62,884.25	\$5,297.30
37	\$5,192.49	104.81	\$57,691.76	\$5,297.30
38	\$5,201.15	96.15	\$52,490.62	\$5,297.30
39	\$5,209.81	87.48	\$47,280.80	\$5,297.30
40	\$5,218.50	78.80	\$42,062.31	\$5,297.30
41	\$5,227.19	70.10	\$36,835.11	\$5,297.30
42	\$5,235.91	61.39	\$31,599.21	\$5,297.30
43	\$5,244.63	52.67	\$26,354.57	\$5,297.30
44	\$5,253.37	43.92	\$21,101.20	\$5,297.30
45	\$5,262.13	35.17	\$15,839.07	\$5,297.30
46	\$5,270.90	26.40	\$10,568.17	\$5,297.30
47	\$5,279.68	17.61	\$5,288.48	\$5,297.30
48	\$5,288.48	8.81	\$0.00	\$5,297.30



MEMBER PARTICIPATION AGREEMENT

THIS MEMBER PARTICIPATION AGREEMENT (this “Agreement”) is entered into on this _____ day of _____ 2021 by and between the ASSOCIATION OF INDIANA ENTERPRISE ZONES, INC., an Indiana nonprofit corporation (“AIEZ”), and the local URBAN ENTERPRISE ASSOCIATION established under Indiana Code §§ 5-28-15-13 and 14 identified on the signature page below (“UEA”), each referred to individually as “Party” and collectively as “Parties.”

AIEZ performs certain administrative functions for and on behalf of local Urban Enterprise Associations to assist with their statutory and administrative responsibilities for local enterprise zones and Zones/District Businesses. AIEZ is offering to provide such services to the UEA in exchange for a membership fee to cover its costs. This Agreement sets forth the terms and conditions for membership.

MEMBERSHIP TERMS AND CONDITIONS

1. **Definitions.** As used herein, the following terms have the following meanings:
 - (a) “Municipality” refers to the legislative body of the municipality in which the Zone/District Business is located.
 - (b) “Zone/District Business” means an entity that accesses at least one Incentive and is subject to requirements established by the UEA and the Municipality in which such entity is located.
 - (c) “Member” and “Members” refers to UEAs who have executed an AIEZ membership agreement and adopt the Membership Fee process.
 - (d) “Membership Fee” refers to and is defined as the payment of an administrative fee to the AIEZ equal to a pro-rated amount needed for the annual budget of the AIEZ not to exceed one percent (1%) of the Zone/District Tax Credits earned by the businesses in the Enterprise Zone or Entrepreneur and Enterprise District.
2. **Membership Fee.** Membership benefits are extended to UEAs who fulfill their annual membership fee obligation. **The Membership Fee shall be calculated annually through the budget process by AIEZ member UEAs.** A UEA’s nonpayment of the Membership Fee shall be considered notice of nonrenewal for purposes of Section 5(a) Termination.
3. **Membership Benefits.** The benefits of membership include the following:
 - (a) AIEZ provides administrative support services to UEA, including: i) Enterprise Zone Business Registration (“EZBR”) customer service support; ii) EZBR form and related fee collection, data compilation, and compliance reporting to UEA and related state agencies; iii) education, advocacy, and communication of incentives; iv) government lobbying and advocacy; and v) any other administrative services mutually agreed to by the Parties.
 - (b) As authorized by UEA, AIEZ shall act as its agent for purposes of: (i) reporting any data requested by state agencies or Municipality relative to the enterprise zone program; and (ii) collecting data from Zone/District businesses.
 - (c) Nothing in this Agreement authorizes AIEZ to enter into contracts or legal obligations on UEA’s behalf.

4. **Mutual Responsibilities.**

(a) UEA agrees to provide the AIEZ with all information reasonably necessary for the AIEZ to carry out its responsibilities as reasonably requested by AIEZ, including any changes relating to UEA's enterprise zone.

(b) Both Parties shall inform the other of any noncompliant Zone/District Business, if it has such information, so that UEA and Municipality may take appropriate action under Indiana Code § 5-28-15-5.7(b) and (c), concerning disqualification from future incentives. Both Parties agree and understand that AIEZ shall not disqualify any noncompliant Zone/District Business from receiving incentives or participating in the enterprise zone program under this Agreement.

(c) UEA represents, warrants, and certifies that it has obtained the approval of the applicable board of the UEA necessary for the AIEZ to perform the services as detailed under this Agreement on its behalf.

5. **Term, Termination, and Dissolution.**

(a) Term. The Agreement shall commence on January 1, 2021 (the "Effective Date") and shall continue for a period of one (1) year commencing on the Effective Date. UEA's continued payment of the Membership Fee shall automatically extend the Term for another calendar year, upon the same terms and conditions (each a "Renewal Term"). This Agreement shall not renew if UEA gives notice of its intent not to renew or fails to pay the annual Membership Fee. The Initial Term and each Renewal Term, if any, are collectively the "Term."

(b) Termination. The Parties may terminate this Agreement by the written mutual consent of both Parties. The UEA may also terminate this Agreement without cause at any time by giving at least thirty (30) days' prior written notice to the AIEZ. UEA members in good standing that terminate their membership under this section qualify for administrative fee refunds administered through the AIEZ's annual distribution cycle.

(c) Dissolution. If the AIEZ organization is dissolved all liabilities of the organization are to be funded by its current members based on their pro-rata membership fees for the latest full year and all assets not already distributed through normal annual distributions are to be distributed to members based on their pro-rata membership fees for the latest full year.

6. **Miscellaneous.**

(a) Compliance with Laws. Both Parties agree to follow all applicable State and local laws and requirements in regards to actions performed under this agreement during the term of this Agreement.

(b) Confidentiality of Records. The Parties agree to protect the confidentiality of each other's confidential records and business information disclosed to one another and not to use such confidential information other than as necessary and appropriate in connection with the performance of the Agreement. Upon termination of this Agreement, each Party shall cease to use each other's confidential information and shall promptly return it, or destroy it, as appropriate. This Section 6(b) shall survive termination of this Agreement.

(c) Notice. Any notice required or given under this Agreement shall be provided in writing by any of the following means: hand delivery; emailed; First Class Mail; or Certified Mail, to the

persons and addresses as may be mutually agreed upon by both Parties.

(d) Indiana Law. This Agreement shall be construed in accordance with the laws of the State of Indiana. All claims or disputes relating to the Agreement, or the breach thereof, shall first be submitted to non-binding mediation. If a claim or dispute is not resolved by mediation, the party making the claim or alleging a dispute shall have the right to institute any legal or equitable proceedings in the Member's Superior or Circuit Court. The prevailing party shall be entitled to recover attorney fees and costs.

(e) Assignment. The rights and obligations contained in this Agreement may not be assigned by either Party without the express prior written consent of the other Party.

(f) Status of Parties. This Agreement shall not be construed to create any association, partnership, joint venture, employee or agency relationship between the Parties for any purpose. Except as set forth herein, neither Party has authority (and shall not hold itself out as having authority) to act for or on behalf of the other Party, and neither Party shall execute any agreements or representations on the other Party's behalf.

(g) Change in Law. Upon a determination that any term or other provision of this Agreement is invalid, illegal or unenforceable, or upon the amendment of the Indiana Code Sections referenced herein, the Parties hereto shall negotiate in good faith to modify this Agreement so as to achieve the original intent of the parties as closely as possible in a mutually acceptable manner.

(h) Waiver. No waiver of any provision of this Agreement shall be effective unless and until it is in writing by the Party waiving such rights, and no waiver will be deemed to be or will constitute a waiver of any other provision or other application of the same or similar provision, nor will any waiver constitute a continuing waiver. No failure to exercise, or delay in exercising, any right, remedy, power or privilege arising from this Agreement shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

(i) E-Verify. Parties must enroll in and verify the work eligibility status of all newly hired employees through the E-Verify program operated by the United States Department of Homeland Security. If the E-Verify program ceases to exist, the Parties will not be required to verify the work eligibility status of newly hired employees through the E-Verify program. The Parties affirm under penalties for perjury that they are not knowingly employing a person with an unauthorized immigration status.

(j) Contracting with Iran. Parties certify that under penalties of perjury that they do not engage in investment activities in Iran as more particularly described in Indiana Code 5-22-16.5.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date.

ASSOCIATION OF INDIANA ENTERPRISE
ZONES, INC.

[PARTICIPANT NAME]

By: _____

By: _____

Name:

Title:

Date:

Name:

Title:

Date:

AMENDMENTS TO
ARTICLES OF INCORPORATION
OF
BLOOMINGTON URBAN ENTERPRISE ASSOCIATION, INC.

The Bloomington Urban Enterprise Association, Inc. (“BUEA”) hereby amends its Articles of Incorporation with the following language. Article II Section 2 shall now state in its entirety:

ARTICLE II
PURPOSES AND POWERS

Section 2. Purposes. The Corporation shall be organized and operated exclusively for the following public purposes:

(a) To perform and discharge the duties and functions of the urban enterprise association for the Bloomington, Indiana, enterprise zone (the “Zone”), pursuant to **Indiana Code 5-28-15**, as amended from time to time **or its codified successor** (the “Enterprise Zone Statutes”). To this end, and to the extent permitted by Section 501(c)(3) of the Internal Revenue Code of 1986, as amended from time to time (the “Code”), the Corporation may, among other things: coordinate Zone development activities; serve as 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; act as a liaison between residents, businesses, the City, and the State Enterprise Zone Board (the “Board”) for any development activity that may affect the Zone or Zone residents; 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; and

(b) Subject to and in furtherance of the purposes specified in the preceding section 2(a), to perform other activities for which non-profit Corporations are authorized under the Act.

Article VI, Section 1 shall now state in its entirety:

ARTICLE VI

DIRECTORS

Section 1. Appointment of Directors. The Corporation shall have **twelve (12)** directors.

The directors of the Corporation shall be chosen as follows:

(a) The Governor of the State of Indiana shall appoint the following:

(1) One (1) state legislator whose district includes all or part of the enterprise zone.

(2) **One (1) representative of the corporation, who is not a voting member of the U.E.A.**

(b) The executive of the municipality in which the Zone is located (i.e., the Mayor of Bloomington, Indiana) shall appoint the following:

(1) One (1) representative of the plan commission having jurisdiction over the zone, if any exists.

(2) One (1) representative of the municipality's department that performs planning or economic development functions.

(3) Two (2) representatives of businesses located in the zone, one (1) of whom shall be from a manufacturing concern, if any exists in the zone.

(4) One (1) resident of the zone.

(5) **One (1) representative of organized labor from the building trades that represent construction workers.**

(c) The **Common Council of the City of Bloomington, Indiana** shall appoint, by majority vote, the following:

(1) One (1) member of the municipality's legislative body whose district includes all or part of the zone.

(2) One (1) representative of a business located in the zone.

(3) Two (2) residents of the zone, who must not be members of the same political party.

AMENDMENTS TO
CODE OF BY-LAWS
OF
BLOOMINGTON URBAN ENTERPRISE ASSOCIATION, INC.

The BUEA hereby amends its bylaws with the following language. Section 2.1(a) of the Bylaws shall be amended to state the following in its entirety:

ARTICLE II

PURPOSES

Section 2.1. Purposes. The purposes of the Bloomington Urban Enterprise Association, Inc. are:

(a) To perform and discharge the duties and functions of the urban enterprise association for the Bloomington, Indiana, enterprise zone (the “Zone”), pursuant to [Indiana Code 5-28-15](#), as amended from time to time or its codified successor (the “Enterprise Zone Statutes”). To this end, and to the extent permitted by Section 501(c)(3) of the Internal Revenue Code of 1986, as amended from time to time (the “Code”), the Corporation may, among other things: coordinate Zone development activities; serve as 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; act as a liaison between residents, businesses, the City, and the State Enterprise Zone Board (the “Board”) for any development activity that may affect the Zone or Zone residents; 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; and

(b) Subject to and in furtherance of the purposes specified in the preceding section 2.1(a), to perform other activities for which non-profit corporations are authorized under the Act.

Section 3.2 shall be amended to state the following in its entirety:

ARTICLE III

BOARD OF DIRECTORS

[...]

Section 3.2. Number and Tenure. The number of Directors shall be twelve (12). Each Director shall hold office for a term of four (4) years, or until his or her successor shall have been elected and qualified. Directors shall be appointed pursuant to the procedure set forth in the Article of Incorporation and at Indiana Code Section 5-28-15-13.