

**Bloomington Urban Enterprise Association
Board Meeting
June 9, 2021**

Join Zoom Meeting

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(Chicago)

- | | |
|---|----|
| Roll Call | JK |
| I. Approval of Minutes —vote | JD |
| II. Reports from Officers and Committees | |
| • Financial Report—April, May vote | JK |
| • Director’s Report | JK |
| III. New Business | |
| • BUEA electronic meeting policy, vote | JK |
| IV. Unfinished Business | |
| V. General Discussion | |
| VI. Adjournment | |

Next BUEA Meeting will be on Wednesday, July 14, 2021

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**Bloomington Urban Enterprise Association
Board Meeting Minutes
Virtual Meeting
05-12-2021 12:00 PM**

ROLL CALL

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

Members Absent: Tracey Gates, Julie Donham

City Staff Present: Larry Allen, Rachel Beyer, Conor Herterich, Jane Kupersmith, Marnina Patrick

Members of the Public: Larry Howard

APPROVAL OF MINUTES – Motion to approve the April 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 came in late, so it was decided to review them but not vote on them. They will be reviewed and voted on at the June meeting. For this month, the grant commitments will be reviewed. Please see the packet for the financial report document.
- **Director's Report** – EZID's are moving along and we are getting ready to launch the Mill day passes are soon to be launched. There has been discussion about syncing up grant cycles for a best practice of a more cyclical grant making process. Follow-up from last meeting, there is a meeting set-up for next week with a contact with AEIZ experience and the questions the board had last month will be addressed then.

NEW BUSINESS

- **Historic Façade Grants** – Conor Herterich presented the grant request from the Farm Stop located in the old Morrison's appliance store at 902 W. Kirkwood. The building was built circa 1930 and is rated as contributing on the Bloomington Historic Sites and Structures list. Project scope is to replace exterior doors, storefront windows, and replace small windows. The size of the openings will remain unchanged. Also, will remove a chain link fence around the property. The total project cost is \$21,605 and the Farm Stop is requesting half of that amount from the BUEA. Staff recommends approval of this project for BUEA funds. About 52 families we support. Jackie Yenna made a motion to approve the historic façade grant request. Scot Wright seconded the motion. Roll call vote passed unanimously.

- Extension of RRF Loan Terms - Jane spoke about the memo that was written that laid out the terms. Last meeting the board was informed of these terms and this time there will be a vote. Mary Morgan asked if there has been discussion about converting loans into grants. Jane Kupersmith stated that it is being considered, but not at today's meeting. Motion to adjust the loan terms as presented in the packet made by Paul Ash. Motion seconded by Jackie Yenna. Roll call vote passed unanimously with Scot Wright abstaining due to being borrower.

UNFINISHED BUSINESS

- AIEZ Member Participation Agreement – Larry Allen stated that there were two minor changes: reformatted language and a statutory requirement about the fee was added. Scot Wright made a motion to approve as presented. The motion was seconded by Paul Ash. Roll call vote passed unanimously.
- Bylaws – This is the second viewing of a two meeting review process. For review, this is to update the references to the code as they have changed. Also, to recognize that a twelfth member was added and language was updated. Mary Morgan asked for the time frame for going to hybrid meetings or when we can expect to know. Larry Allen stated that the answer is unknown at the moment. Paul Ash made a motion to approve the by-laws. The motion was seconded by Alex Crowley. Roll call vote passed unanimously.

ADJOURNMENT

Motion to adjourn made by Jackie Yenna. Karin St. John adjourned the meeting at 12:54 PM.

Bloomington Urban Enterprise Association

06/08/21

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	214,830.50
IU Credit Union	203,114.79
Peoples State Bank	104,031.69
Total Cash & Cash Equivalents	2,059,699.56
Total Checking/Savings	2,059,699.56
Total Current Assets	2,059,699.56
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	2,391,129.90
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	23,500.00
Total Accounts Payable	23,500.00
Total Current Liabilities	23,500.00
Total Liabilities	23,500.00
Equity	
Opening Balance Equity	1,565,019.23
Unrestricted Net Assets	789,655.88
Net Income	12,954.79
Total Equity	2,367,629.90
TOTAL LIABILITIES & EQUITY	2,391,129.90

Bloomington Urban Enterprise Association

Profit & Loss

06/08/21

April 2021

Accrual Basis

	Apr 21	Apr 20
Ordinary Income/Expense		
Income		
Zone Membership Fees	24,067.99	0.00
Total Income	24,067.99	0.00
Expense		
Bank Service Charges	10.00	0.00
Grants		
Recover Forward Grants	20,100.00	0.00
Zone Arts Grants	3,499.00	0.00
Total Grants	23,599.00	0.00
Scholarships		
Business Scholarships	466.00	0.00
Total Scholarships	466.00	0.00
Total Expense	24,075.00	0.00
Net Ordinary Income	-7.01	0.00
Other Income/Expense		
Other Income		
Interest Income	150.26	515.83
Total Other Income	150.26	515.83
Net Other Income	150.26	515.83
Net Income	143.25	515.83

Bloomington Urban Enterprise Association

Profit & Loss

06/08/21

January through April 2021

Accrual Basis

	Jan - Apr 21	Jan - Apr 20
Ordinary Income/Expense		
Income		
AIEZ Fees Refunded	18,925.02	0.00
Business Zone Loan Interest	0.00	89.85
Late Fees - Zone Loans	0.00	8.19
Zone Membership Fees	47,262.03	0.00
Total Income	66,187.05	98.04
Expense		
Bank Service Charges	10.00	0.00
Dues & Subscriptions	0.00	-11,089.47
Grants		
Grants-Miscellaneous	1,000.00	0.00
Recover Forward Grants	44,100.00	0.00
Zone Arts Grants	3,499.00	11,397.84
Total Grants	48,599.00	11,397.84
Insurance Expense	0.00	2,250.00
RDC TIF Zone Participation Fee	2,249.94	0.00
Scholarships		
Business Scholarships	2,848.39	1,499.00
Resident Scholarships	0.00	600.00
Total Scholarships	2,848.39	2,099.00
Total Expense	53,707.33	4,657.37
Net Ordinary Income	12,479.72	-4,559.33
Other Income/Expense		
Other Income		
Interest Income	475.07	1,869.96
Total Other Income	475.07	1,869.96
Net Other Income	475.07	1,869.96
Net Income	12,954.79	-2,689.37

Bloomington Urban Enterprise Association

06/08/21

Balance Sheet

Accrual Basis

As of May 31, 2021

	May 31, 21
ASSETS	
Current Assets	
Checking/Savings	
Cash & Cash Equivalents	
First Financial Bank	
FFB - Checking	-4,066.91
FFB - Money Market	62.36
FFB - Savings	1,708,956.87
Total First Financial Bank	1,704,952.32
German American Bank	214,865.81
IU Credit Union	203,114.79
Peoples State Bank	104,031.69
Total Cash & Cash Equivalents	2,226,964.61
Total Checking/Savings	2,226,964.61
Total Current Assets	2,226,964.61
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	9,444.32
My Fin, The Tap	11,279.65
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	330,866.12
Total Other Assets	330,866.12
TOTAL ASSETS	2,557,830.73
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	23,500.00
Total Accounts Payable	23,500.00
Total Current Liabilities	23,500.00
Total Liabilities	23,500.00
Equity	
Opening Balance Equity	1,565,019.23
Unrestricted Net Assets	789,655.88
Net Income	179,655.62
Total Equity	2,534,330.73
TOTAL LIABILITIES & EQUITY	2,557,830.73

Bloomington Urban Enterprise Association

Profit & Loss

06/08/21

May 2021

Accrual Basis

	May 21	May 20
Ordinary Income/Expense		
Income		
Business Zone Loan Interest	65.98	0.00
Zone Membership Fees	172,718.17	0.00
Total Income	172,784.15	0.00
Expense		
Bank Service Charges	29.00	0.00
Grants		
Zone Arts Grants		
Bloomington Roots LLC Arts Gran	0.00	1,500.00
I Fell LLC	0.00	600.00
Landlocked Enterprises	0.00	520.00
Stages Bloomington Company	0.00	3,250.00
Total Zone Arts Grants	0.00	5,870.00
Total Grants	0.00	5,870.00
Insurance Expense	3,382.00	0.00
Scholarships		
Business Scholarships	2,774.87	0.00
Total Scholarships	2,774.87	0.00
Total Expense	6,185.87	5,870.00
Net Ordinary Income	166,598.28	-5,870.00
Other Income/Expense		
Other Income		
Interest Income	102.55	242.10
Total Other Income	102.55	242.10
Net Other Income	102.55	242.10
Net Income	166,700.83	-5,627.90

Bloomington Urban Enterprise Association

Profit & Loss

06/08/21

January through May 2021

Accrual Basis

	Jan - May 21	Jan - May 20
Ordinary Income/Expense		
Income		
AIEZ Fees Refunded	18,925.02	0.00
Business Zone Loan Interest	65.98	89.85
Late Fees - Zone Loans	0.00	8.19
Zone Membership Fees	219,980.20	0.00
Total Income	238,971.20	98.04
Expense		
Bank Service Charges	39.00	0.00
Dues & Subscriptions	0.00	-11,089.47
Grants		
Grants-Miscellaneous	1,000.00	0.00
Recover Forward Grants	44,100.00	0.00
Zone Arts Grants		
Bloomington Roots LLC Arts Gran	0.00	1,500.00
I Fell LLC	0.00	600.00
Landlocked Enterprises	0.00	520.00
Stages Bloomington Company	0.00	3,250.00
Zone Arts Grants - Other	3,499.00	11,397.84
Total Zone Arts Grants	3,499.00	17,267.84
Total Grants	48,599.00	17,267.84
Insurance Expense	3,382.00	2,250.00
RDC TIF Zone Participation Fee	2,249.94	0.00
Scholarships		
Business Scholarships	5,623.26	1,499.00
Resident Scholarships	0.00	600.00
Total Scholarships	5,623.26	2,099.00
Total Expense	59,893.20	10,527.37
Net Ordinary Income	179,078.00	-10,429.33
Other Income/Expense		
Other Income		
Interest Income	577.62	2,112.06
Total Other Income	577.62	2,112.06
Net Other Income	577.62	2,112.06
Net Income	179,655.62	-8,317.27

Bloomington Urban Enterprise Association
Profit & Loss Budget vs. Actual
 January through May 2021

06/08/21

Accrual Basis

	Jan - May 21	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
AIEZ Fees Refunded	18,925.02	5,000.00	13,925.02
Business Zone Loan Interest	65.98	111.00	-45.02
EZID Loan Program Interest	0.00	20,834.00	-20,834.00
Zone Membership Fees	219,980.20	161,165.00	58,815.20
Total Income	238,971.20	187,110.00	51,861.20
Expense			
Advertising and Promotion	0.00	416.00	-416.00
Bank Service Charges	39.00		
Grants			
City Art Program	0.00	12,500.00	-12,500.00
Dimension Mill Zone Day Passes	0.00	416.00	-416.00
Emergency Arts Grants	0.00	27,094.00	-27,094.00
Facade Grants	0.00	12,500.00	-12,500.00
Grants-Miscellaneous	1,000.00		
Recover Forward Grants	44,100.00		
School Grants	0.00	14,584.00	-14,584.00
Zone Arts Grants	3,499.00	16,666.00	-13,167.00
Total Grants	48,599.00	83,760.00	-35,161.00
Insurance Expense	3,382.00	938.00	2,444.00
Miscellaneous Expense	0.00	209.00	-209.00
Professional Fees			
Accounting	0.00	1,041.00	-1,041.00
Management	0.00	16,666.00	-16,666.00
Project Administration	0.00	5,088.00	-5,088.00
Total Professional Fees	0.00	22,795.00	-22,795.00
Professional Services			
SBDC	0.00	12,500.00	-12,500.00
Total Professional Services	0.00	12,500.00	-12,500.00
RDC TIF Zone Participation Fee	2,249.94		
Scholarships			
Business Scholarships	5,623.26	2,082.00	3,541.26
Business Scholarships- One Time	0.00	4,500.00	-4,500.00
DEI Training Scholarships	0.00	2,084.00	-2,084.00
Resident Scholarships	0.00	3,750.00	-3,750.00
Total Scholarships	5,623.26	12,416.00	-6,792.74
Special Projects			
Lemonade Day	0.00	1,041.00	-1,041.00
Total Special Projects	0.00	1,041.00	-1,041.00
Total Expense	59,893.20	134,075.00	-74,181.80
Net Ordinary Income	179,078.00	53,035.00	126,043.00
Other Income/Expense			
Other Income			
Interest Income	577.62	2,500.00	-1,922.38
Total Other Income	577.62	2,500.00	-1,922.38
Net Other Income	577.62	2,500.00	-1,922.38
Net Income	179,655.62	55,535.00	124,120.62

Bloomington Urban Enterprise Association
Profit & Loss Budget vs. Actual
 January through May 2021

06/08/21

Accrual Basis

	% of Budget
Ordinary Income/Expense	
Income	
AIEZ Fees Refunded	378.5%
Business Zone Loan Interest	59.4%
EZID Loan Program Interest	0.0%
Zone Membership Fees	136.5%
Total Income	127.7%
Expense	
Advertising and Promotion	0.0%
Bank Service Charges	
Grants	
City Art Program	0.0%
Dimension Mill Zone Day Passes	0.0%
Emergency Arts Grants	0.0%
Facade Grants	0.0%
Grants-Miscellaneous	
Recover Forward Grants	
School Grants	0.0%
Zone Arts Grants	21.0%
Total Grants	58.0%
Insurance Expense	360.6%
Miscellaneous Expense	0.0%
Professional Fees	
Accounting	0.0%
Management	0.0%
Project Administration	0.0%
Total Professional Fees	0.0%
Professional Services	
SBDC	0.0%
Total Professional Services	0.0%
RDC TIF Zone Participation Fee	
Scholarships	
Business Scholarships	270.1%
Business Scholarships- One Time	0.0%
DEI Training Scholarships	0.0%
Resident Scholarships	0.0%
Total Scholarships	45.3%
Special Projects	
Lemonade Day	0.0%
Total Special Projects	0.0%
Total Expense	44.7%
Net Ordinary Income	337.7%
Other Income/Expense	
Other Income	
Interest Income	23.1%
Total Other Income	23.1%
Net Other Income	23.1%
Net Income	323.5%

**Bloomington Urban Enterprise Association
Electronic Meetings Policy**

The Bloomington Enterprise Association (“BUEA”) adopts the following electronic meeting policy.

Section 1. Electronic Participation and Quorum.

(a) Any board member may participate in a meeting by any electronic means of communication that:

- (1) allows all participating members of the governing body to simultaneously communicate with each other; and
- (2) other than a meeting that is an executive session, allows the public to simultaneously attend and observe the meeting.

(b) A board member who participates by an electronic means of communication:

- (1) shall be considered present for purposes of establishing a quorum; and
- (2) may participate in final action only if the member can be seen and heard.

(c) All votes taken during a meeting at which at least one (1) member participates by an electronic means of communication must be taken by roll call vote.

(d) Any technological failure in the electronic means of communication that disrupts or prevents:

- (1) the simultaneous communication between a member who is not physically present at the meeting and the BUEA; or
- (2) a member of the public who is not present at the meeting from attending and observing the meeting;

does not prevent the BUEA from conducting the meeting or affect the validity of an action taken by the board at the meeting if the sum of the BUEA members physically present at the meeting and the BUEA members participating by electronic communication without technological failure satisfy the quorum and (if a final action is taken) the voting requirements of the BUEA.

Section 2. Minutes. The memoranda and any minutes prepared for a meeting at which any member participates by electronic means of communication should:

(1) identify each board member who:

- (A) was physically present at the meeting;
- (B) participated in the meeting by electronic means of communication; and
- (C) was absent; and

(2) identify the electronic means of communication by which:

- (A) board members participated in the meeting; and
- (B) members of the public attended and observed the meeting.

Section 3. Public Participation and Notice. Subject to the BUEA's rules on public attendance and participation, members of the public may be able to attend and observe meetings of the BUEA via electronic means. The BUEA may exclude members of the public upon majority vote of the members of the Board. Any meeting notice of the BUEA shall include information about how to access meetings electronically.

Section 4. Staff Participation. Staff members may participate in meetings of the BUEA via electronic means, provided there is no actual need for a staff member to be physically present at a particular meeting.

Section 6. General Rules for Electronic Participation. The following rules shall apply to any means of electronic communication that the BUEA may elect to use:

- (a) The Executive Director shall be the designated host of the public meeting.
- (b) The designated host may designate additional or substitute hosts as necessary.
- (c) Once the meeting starts the designated host shall manage any comments coming in on the chat function.
- (d) The designated host may answer questions directly or send a chat to the presiding officer or other staff member to get an answer.
- (e) Members of the public shall not be permitted to utilize screen share or the general chat functions without prior approval from the meeting chair and designated host.
- (f) Members of the public may only chat directly with the designated host.
- (g) The Executive Director shall provide the following instructions to participants attending electronically (BUEA members, BUEA staff, public in attendance):
 - (1) Electronic meetings will be recorded with both audio and video;
 - (2) All participants may be asked to wear headphones or earbuds to avoid audio feedback;
 - (3) Board members and staff participating electronically will have the ability to mute themselves, share their screen if needed, and turn on/off their own video;
 - (4) Members of the public will be muted with video disabled until the chair recognizes them at which point they will be asked to give their full name for the record. If there is a time limit they will be told before they begin a comment.
 - (5) The presiding officer chairing the meeting will call on people to speak in the same manner as at meetings conducted in person.
 - (6) When a member of the Board or staff needs assistance during the meeting (to be unmuted, to have video-enabled, help with other technical issues), they shall use the direct chat function to let the designated host know.
 - (7) In the event of technical difficulty that prevents the meeting from beginning or continuing, the designated host may end the electronic meeting, create a new

meeting invitation, and issue the invitation via email to each member of the Board, staff and those members of the public invited to the meeting.

Section 6. Severability. If any sections, sentence or provision of this resolution, or the application thereof to any person or circumstances shall be declared invalid, such invalidity shall not affect any of the other sections, sentences, provisions, or applications of this resolution which can be given effect without the invalid provision or application, and to this end the provisions of this resolution are declared to be severable.

This policy is hereby passed and adopted by the City of Bloomington Urban Enterprise Association, this ____ day of _____, 2021.

Signature

Printed Name, Title

ATTEST:

Signature

Printed Name, Title