



MINUTES
Of the
Board of Directors
Of the
City of Baltimore Development Corporation

The regular meeting of the Board of Directors (Board) of the City of Baltimore Development Corporation (BDC) was held on Thursday, February 27, 2014, beginning at 7:35 a.m. at the Corporation's offices at 36 South Charles Street, Baltimore, MD. **Board Members present at the meeting were: Chair, Arnold Williams, Harry Black, Augie Chiasera, Clinton Daly, Gilberto de Jesus, Deborah Devan, Paul Graziano (on-phone), Sharon Pinder, Brian Tracey (on-phone).**

Staffs present were: President, Brenda McKenzie, Executive Vice President, Kim Clark, Chief Financial Officer, Jeff Pillas, Chief Operating Officer, Nancy Jordan-Howard, Chief of Staff, Karyn Riley, Will Beckford, Karl Bradley, Darrell Doan, Todd Dolbin, Joann Logan, Larysa Salamacha, Paul Taylor and Deborah Tillett.

Also in attendance: Natalie Sherman of the Baltimore Sun

The meeting was called to order by the chair, Arnold Williams at 7:35 a.m.

- I. Minutes of the BDC Board Meeting of January 23, 2014
 - a. The Minutes of the BDC Board Meeting from January 23, 2014, were *approved* as written.
- II. Chairman's Comments
 - a. The Chair moved to begin opening comments beginning with the Business Retention and Oversight Committee.
- III. Committee Reports

Business Retention and Oversight Committee

The President of the BDC (Brenda McKenzie) began reporting on the status of the Business Retention & Oversight Committee as follows:

- a. The Business Retention and Oversight Committee meeting was held earlier this month. The meeting included local independent grocers. There was a robust discussion regarding revamping the meetings to focus on issues impacting local

businesses. Ken Moreland has been engaged on this as well. An agenda is set to be produced for the full year and will be forthcoming.

- b. The BDC teams that have been engaged with grocers were led by Will Beckford and Larysa Salamacha, with Holly Freishtat providing augmented support, in the area of food access programs. It was noted that it is critical to the development of any city that vibrant neighborhoods have local grocers with fresh & healthy foods. This has also been mentioned as a priority by the Mayor. The solutions to the concerns presented, sought to ease troubles that retailers were experiencing, with the ultimate goal being to create a vibrant community of Independent Grocers.
- c. Augie Chiasserra provided comments on the encouraging tone of the meeting as well, pointing out that there were more pointed questions from the independent grocers. Ultimately the groups that were present indicated a willingness to work with the City Government to make things better. Concern was also expressed about the markets of Belvedere Square closing and leaving a void which formerly were parts of a major epicenter. Kimberly Clark spoke on the developments of Belvedere Square, including the following points.
 - There are ongoing plans for expanding Belvedere Square
 - There will be an expansion of the product lines offered at this location
 - Amendment to PUD introduced to allow for expansion/outdoor activities
 - Changes to market will come about at the time of the outdoor concert series
 - Proactive steps are needed to keep this area vital and will be employed
- d. Follow up meetings will occur in the revamped format with further discussions to be returned to the BRE approximately six weeks out from now, with Larysa Salamacha working on this with Ken Moreland.
- e. The Chairman commented that the BDC should be commended for gathering the body of retail businesses that participated in the meetings for such a positive outcome.

IV. Corporate Resolution for State of Maryland Department of Business and Economic Development Grant

The Corporate Resolution for the State of Maryland Department of Business and Economic Development Grant was presented to the BDC Board by Mr. Jeff Pillas with the following:

- a. The resolution presented to the Board allows BDC to accept grant funds from the Maryland Department of Business & Economic Development for its micro-loan program. In order for BDC to accept funds for its loan program approval is required from the BDC Board of Directors and the Baltimore City Board of Estimates.
- b. Mr. Pillas explained that funds are set aside for any jurisdiction in the state to apply providing that the jurisdiction has the required match funding.
- c. This is a program that is designed to augment the loan program started in 2013.
- d. Average loan amounts are roughly \$17,000, with an interest rate of approximately 5%. Brenda McKenzie explained that when the program was initially started,

changes were made with regard to adjustments in underwriting criteria so that targeted populations could be reached.

- e. A motion was made to approve the Corporate Resolution. The motion was approved.

V. President's Report

The President of the BDC (Brenda McKenzie) provided the President's Report as follows:

- a. For the first week of March 2014, we will be seeking an introduction for the city council to create an industrial focus area in the South East enterprise zone.
- b. We have tremendous industrial resources in the city, but many companies have not utilized State programs that allow investment and modernization within the industrial settings that we possess.
- c. Our ultimate goal, as relates to the industrial zones, is to create a large base of jobs from which to grow from, while utilizing our land base, in effect, merging the two for a sustainable business model.

VI. New Business

A motion for adjournment was made at 8:00 AM by the Chairman.