

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, March 26, 2015 beginning at 7:38 a.m. at the Corporation's offices at 36 South Charles Street, Baltimore, MD. **Board Members present at the meeting were: Chair, Arnold Williams, Greg Cangialosi, Augie Chiasera, Clinton Daly, Jeffrey Fraley, Paul Graziano, Gilberto de Jesus, Kenneth Moreland, Henry Raymond (via phone), Kurt Schmoke (via phone), Brian Tracey (via phone) and Christy Wyskiel.**

Staff present were: William "Bill" Cole, President & CEO; Kim Clark, Executive Vice President; Jeff Pillas, Chief Financial Officer; and Nancy Jordan-Howard, Chief Operating Officer. BDC Staff: William Beckford, Larysa Salamacha, Deb Tillet, Karl Bradley; Kerry DeVilbiss, Richard Escalante, Michael Snidal, Patrick Terranova, Larry Collins, Dan Taylor, Paul Taylor, Renee West (as Recording Secretary) and Robert Williams.

Also in attendance: Matthew Destino and Taylor Gelinis, Bohler Engineering and Natalie Sherman, *Baltimore Sun*.

The meeting was called to order by the chair, Arnold Williams at 7:38 a.m.

I. President's Report

- i. Attended the Hyatt Place Hotel opening and the Recreation Pier groundbreaking. Today Cole will be speaking at the 3200 St. Paul groundbreaking; a \$66Million mixed-use property. He also attended the marquis lighting of The Center Theater, located on North Avenue. Cole attended the opening of the new Shoppers grocery store located in the Alameda Shopping Center.
- ii. The second Innovation Gathering was very successful. It was hosted by Michael Kelly at the Baltimore Metropolitan Council.
- iii. There have been meetings with independent grocers, to discuss issues that need to be addressed.
- iv. BDC was a significant focus of the Mayor's State of the City address, most notably the Small Business Resource Center's budget increase. Some of the additional funds will be used to hire a full-time Spanish speaking counseling staff.
- v. Econview has been updated and rolled out to the public; BDC staff contributed to the completion of this project. Patrick Terranova briefed the Board of Directors on the features of the program. Cole noted the Mayor's Office of Economic and Neighborhood Development's role in bringing this project to fruition.
- vi. Paul Taylor, Small Business Resources Center (SBRC) briefed the Board on U.S. SourceLink, a comprehensive economic development tool that connects multiple resources to various business clusters (small business, innovation, main streets, emerging businesses, etc.). This tool is currently

being used by 5,000 communities nationwide. Although the focus of the program's design is for small businesses, any size business can also use this tool as a resource.

- vii. Cole along with members of the Opportunity Collaborative, unveiled the group's workforce development plan to twenty-five legislators in Annapolis, MD.
- viii. Cole spoke at the following events: to the Commercial Real Estate Professionals; Associated Builders and Contractors; The Center Club's Mix It Up Series; Gallagher Transactions Practice Group and the Community Development Network (hosted at BDC).
- ix. BDC continues to fill vacancies within the organization and continues to be impressed with the quality and quantity of resumes. Cole further reported that Chris Moyer is leaving BDC to pursue his next position as COO of Cyberspa.

II. Committee Reports

BRE Committee

- i. The committee met on March 19, 2015. The committee conducted a retrospective view of how the committee functioned under past administrations, specifically reviewing the retention opportunities for companies that were at risk of leaving the city or new businesses coming into the city.
- ii. The group discussion then focused on issue focused forums with regards to grocers, small businesses, manufacturers.
- iii. The focus now will be on a new integration model for the committee members to aid staff in business expansion efforts. Both the BRE committee members and staff will institute a collaborative approach to retaining and expanding businesses within the city. The group reviewed operating statistics for 2014: 91 outreach events; 200 company visits and conducting the manufacturing forum.
- iv. Looking forward to plans for 2015, Business Recognition Week will be developed, the staff will continue and increase company visits, also staff will plan and execute two forums, the focus of the forums will be determined
- v. The committee then reviewed the interaction of the BRE committee with other business development organizations throughout the city and state (MD DEB, EAGB, GBC, DPB, etc.). There was further discussion on how staff and board members interacted in the past and how the group can continue to leverage those relationships.
- vi. It was noted that the committee's visits to businesses aren't just to hear their concerns about doing business in Baltimore City but to take a proactive approach to retention efforts and to reinforce that companies importance to the city.
- vii. The committee will meet bi-monthly to continue these discussions and plan future activities.

III. Loan Committee

- i. Williams asked Jeff Pillas (Vice President, CFO) to present the loan committee report until we have a replacement for Loan Committee Chair as Gary Martin (MECU), recently retired.
- ii. The committee met on March 9, 2015. Minutes from the February 9, 2015 meeting were approved.
- iii. The committee approved a loan to The Sweet Side Café for improvements to its building at 3543 Chestnut Avenue in Hampden.
- iv. The committee approved a loan to Heirloom, LLC for working capital, marketing, FF & E and improvements to its building located at 3317 Keswick Avenue in Hampden.

IV. Gilberto de Jesus moved to adjourn the meeting with a seconded by Augie Chiasera at 8:36 a.m.