

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 25, 2016 beginning at 7:53 a.m. at the Corporation's offices at 36 South Charles Street, Baltimore, MD. **Board Members present at the meeting were: Chair, Arnold Williams, Christine Bivens, Greg Cangialosi (via phone), Armentha Cruise, Clinton Daly (via phone), Deborah Devan (via phone), Jeffrey Fraley (via phone), Paul Graziano, Gilberto de Jesus (via phone), Henry Raymond (via phone), Kurt Schmoke (via phone), Colin Tarbert, Brian Tracey, and Michael Walton (via phone).**

Staff present were: William "Bill" Cole, President & CEO; Kim Clark, Executive Vice President; Jeff Pilas, Vice President & Chief Financial Officer and Nancy Jordan-Howard, Chief Operating Officer. BDC Staff: William Beckford; Karl Bradley; Larysa Salamacha; Susan Yum; Paul Taylor; Deb Tillett; Larry Collins; Michael Snidal; Patrick Terranova; Javier Von Westphalen; and Renee West (as Recording Secretary).

Also in attendance: Natalie Sherman, *The Baltimore Sun*; Ed Gunts, *Baltimore Brew*; Michael Hunter and A. Rod W., (Washington Baltimore Development Corporation); and Raphael Cassagnov and Stephen L. Briggs, (Tristar Group).

The meeting was called to order by the chair, Arnold Williams at 7:53 a.m.

- I. Minutes of the BDC Board Meetings were approved as written.
- II. Chairman's Comments
 - i. Williams noted that during the next Board of Directors Meeting, the Port Covington project will be reviewed. He went on to note that the Chair of the Project Review and Oversight Committee has asked for additional support on the committee, thus Jeffrey Fraley, Michael Walton and Christy Wyskiel were asked to join the committee. He further noted that there were three committee meetings scheduled to review this project.
- III. President's Report
 - i. Cole reported that Ruth Louie resigned from the Loan Committee. Christy Wyskiel is taking over as chair.
 - ii. Cole noted two articles for the Board's review; the first article covered the Mayor's announcement of the Small Business Advisory Council. The second article was related to legislation recently introduced to merge the University of Baltimore and the University of Maryland College Park. Cole further noted that although BDC does not have a direct role in this matter, as there is potential impact on Baltimore, attention should be paid to this issue.
 - iii. Cole made a presentation of BDC's Microloan Program in an effort to give the Board a real sense of the loan capabilities BDC has to offer and ways to stimulate small business growth in the city.

- iv. In response to a question regarding how many loans have been awarded to Latino firms, Cole asked Paul Taylor to provide that information.
- v. It was noted that a review of BDC's other funding sources would become an agenda item at a future Board meeting. In response to a question regarding what constitutes "private investment", Cole indicated that the funds that businesses obtain are prompted and mobilized by the initial funding provided by BDC loan programs.

IV. Presentations

- i. Paul Taylor explained the purpose and functionality of SourceLink, a tech enabled tool that connects all businesses to resources in Baltimore City and the region.
- ii. In response to a question regarding screening the organizations listed on the site, it was noted that those listed on the "partner network" page are usually not for profit, City or State organizations/agencies. It was further noted that as the system collects quantitative data from the end users, reports can be produced to measure impact. It was also noted that all information input is verified by the Small Business Resource Center staff.
- iii. Susan Yum, Managing Director, Marketing and External Relations reviewed the BDC website. She demonstrated how each section of the site has been organized to make it easy for any end user to navigate. She further noted that the website links to other resources such as CityView. It was noted that if there was any information Board members felt should be included on the site to contact Nancy (Jordan Howard), Susan or Bill (Cole). It was noted that the marketing department is using Google analytics, story placements, and social media in response to a question on how staff are driving traffic to the website.
- iv. There was additional discussion and historical review of CityView. This site identifies numerous City resources, (i.e., Baltimore City Council Districts, trash/recycling Pick Up, park services, etc.). EconView was also discussed; this site allows citizens to review active development projects throughout the city. It was noted that this tool illustrates and reinforces the message that development happens throughout the city.

V. Committee Reports

Loan Committee

- i. A loan to Maritime Applied Physics Corporation (MAPC) will be used to assist with financing the purchase of a robotic welder, for use at MAPC'S company headquarters located at 1850 Frankfurst Avenue.
- ii. A loan to Taco Fiesta, LLC (TF) will be used to assist with the purchase of new kitchen equipment, furniture & fixtures, and a new façade at the restaurant's location in Harbor East.

- VI. Gilberto de Jesus moved to adjourn the meeting with a second by Armentha Cruise at 8:24 a.m.