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, October 25, 2018 beginning at 7:33 a.m. at the Corporation’s offices at 36 South Charles Street, Baltimore, MD. Board Members present at the meeting were: Chair, Augie Chiasera, Chair Emeritus, Arnold Williams, William “Bill” Cole. Michael Braverman, Greg Cangiolosi, Elda Devarie, Charisse Hughes, Jeffrey Fraley, Miriam Fuchs, Jeffrey Hargrave, Jim Smith, Colin Tarbert, Paul Taylor, Michael Walton and Angela Wells-Sims.

Staff present were: Kim Clark, Executive Vice President; Nancy Jordan-Howard, Chief Operating Officer; Jeff Pillas, Chief Financial Officer; Will Beckford, Vice President BDC Staff; Susan Yum; Larysa Salamacha; Deb Tillett; Dan Taylor; Kristin Dawson; Patrick Terranova; Andrew Cook; Ben Seigel; Beverly Lanier and Renee West (as Recording Secretary).

Also in attendance: Melody Simmons, Baltimore Business Journal

The meeting was called to order by the chair, Augie Chiasera at 7:33 a.m.

I. Minutes of the BDC Board meetings were approved as written.

II. Chairman’s Comment

   i. Chiasera thanked Cole for organizing the board meeting discussion to focus on BDC’s fundamental role as the economic development body for the City of Baltimore.

III. President’s Report

   i. Cole reported that an initial meeting was held to begin preparations for the 2019 Comprehensive Economic Development Strategy (CEDS); the last one was completed by BDC in 2015 on behalf of the City. He noted that BDC Board members will be asked to participate in the process. He further noted that as a result of the Economic Development Administration (EDA) and United States Department of Housing and Urban Development’s (HUD) plans to coordinate strategic planning efforts, BDC will work with the Maryland Department of Housing and Community Development (MD DHCD) and the Baltimore Department of Housing and Community Development (Baltimore DHCD) to identify opportunities for collaboration. A formal process kick-off will likely take place later this year.

   ii. Cole reported the announcement of Port Covington’s first significant new tenants.

   iii. Cole thanked Chiasera for making 1 Light Street M&T Bank’s new home and the building’s anchor tenant.

   iv. Cole reported that the Northwood Commons groundbreaking would take place next week. He further reported that Morgan State University received RISE Zone approval.

   v. Cole noted that although there have been a number of restaurant closures lately, there have also been a number of new restaurants opening in the City.

   vi. Cole recapped the Opportunity Zones and introduced Ben Seigel as the designated point person for Opportunity Zones/Funds. This position is funded by a grant award from the Abell Foundation.
IV. Presentations

Opportunity Zones

i. Seigel shared his experience and background prior to taking the position of Opportunity Zone Coordinator.

ii. Seigel presented key elements of the program’s implementation: data collection and research; coordination of activities on behalf of the City with MD DHCD including leading discussions related to legislative packages and budget proposals; marketing the program to potential investors; connection with national efforts; serving as an information exchange for investors, businesses and developers; matching developers and business owners with potential investors and tracking and monitoring what projects are being invested in and what impact they will have on surrounding communities.

Made in Baltimore

i. Cole introduced Andrew Cook and provided an overview of the program.

ii. Cook reviewed the evolution of the program, noting that it provides opportunities for local makers and light manufacturers from Baltimore City to market their products to residents.

iii. Cook noted that through a recent EDA grant award, several initiatives were piloted. The purpose of this program is to support entrepreneurs in the maker economy as well as light manufacturers.

iv. Light manufacturing job creation is important for two main reasons; they tend to provide living wages and do not require a college education. Entrepreneurs are able to design, create and distribute products on their own with access to maker spaces and available online retail platforms.

v. The program is organized in three main categories: business promotion; business development and sector advocacy.

vi. Business certification is at the core of the program. Once completed a certified business may obtain a license to use a seal that is displayed marketing collateral and products; 160 businesses have been certified to date.

vii. A web profile of that business will also be created to be displayed on the Made in Baltimore website, and promoted through accompanying social media platforms.

viii. Noted the creation of a workshop geared to maker-entrepreneurs in partnership with OpenWorks and SewLab to provide industrial training. As a result, four participants were hired by area businesses and others expressed interest in starting their own businesses.

ix. The program also features networking opportunities as well as sector advocacy.

x. Cook noted that sixty-seventy businesses will participate in the Holiday Store Pop Up soon.

xi. The group viewed a video highlighting the Made in Baltimore program and its participants.

V. The meeting was adjourned at 8:51 a.m.