

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, November 15, 2018 beginning at 7:43 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, Greg Cangialosi, Miriam Fuchs, Henry Raymond, Jim Smith, 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, Stephanie Hsu, and Renee West (as Recording Secretary).

Also in attendance: Kurt Sommer, Baltimore Integrated Partnership; Douglass R. Kington, RE/Max Commercial Logic

The meeting was called to order by the chair, Augie Chiasera at 7:43 a.m.

- I. Minutes of the BDC Board meetings were deferred.
- II. President's Report
 - i. Clark reported on the groundbreaking for the Northwood Commons project located in North East Baltimore.
 - ii. Clark also reported the Yard 56 site (old Pemco site) groundbreaking. This project is located directly across from Bayview and will be a mixed-use development project.
 - iii. Clark further reported on the Center West ribbon cutting ceremony, noting BDC Staff's contributions to this project. These two projects are results from BDC and the City of Baltimore's efforts at the ICSC conference.
 - iv. Clark also noted the Made in Baltimore event located at the Pendry (Hotel), highlighting small businesses. Also the Made in Baltimore Store located on North Avenue is open from 12-7:00 p.m. Thursday-Sunday.
 - v. Clark reported that staff received five responses to the Liberty Park RFP.

Presentations

Baltimore Integration Partnership

- i. Kurt Sommer, Director of the Baltimore Integration Partnership (BIP) noted that BIP is focused on economic inclusion. This group of leader-thinkers and activists has helped with 15 development projects in Central and East Baltimore.
- ii. Their work includes reinvestment funds, workforce development and partnering with anchor institutions.
- iii. Reviewed statistics related to disparities in unemployment rates in the Baltimore area between African-Americans and others.
- iv. BIP works with 14 anchor institutions from Baltimore and surrounding counties. There are three areas of focus: local minority purchasing, local hiring and community reinvestment. The internal goal is to create five thousand jobs over 10 years.
- v. BIP is the largest collaboration of anchor institutions in the country, with over 100 involved stakeholders.

- vi. Sommer noted various partnerships including University of Maryland, Johns Hopkins University, PNC Bank, etc.
- vii. Sommer shared *Collectively We Rise: The Business Case for Economic Inclusion in Baltimore*, a report released by BIP in June 2018. He also noted several resources that the partnership provides to its cohorts and the community.
- viii. Interest in learning more about the collaboration between the business community and non-profits to further the partnership's mission and goals was expressed.

Equitable Economic Development

- i. Stephanie Hsu, BDC's Small and Minority Equity Manager gave the group a description of her background. Hsu then provided a definition and overview of equitable economic development.
- ii. Hsu shared the process by which she introduced this subject matter to BDC Staff as a means to initiate dialogue regarding the subject. She will work with BDC Staff to integrate equity into every aspect of the services provided to both businesses and residents.
- iii. It was noted that not only will staff work be focused on equity and inclusion but the board's direct support of these efforts are part of the overall strategy.
- iv. Meeting was adjourned at 8:40 a.m.