

## MINUTES

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

A virtual meeting of the Board of Directors (Board) of the City of Baltimore Development Corporation (BDC) was held on Thursday, February 18, 2021 beginning at 7:32 a.m. **Board Members on the call were: Chair, Augie Chiasera; Chair Emeritus, Arnold Williams; Vice Chair, Jeffrey Hargrave; President, Colin Tarbert; Greg Cangialosi; Elda Devarie; Miriam Fuchs; Henry Raymond; Paul Taylor; Michael Walton; Angela Wells-Sims; and Christy Wyskiel.**

Staff on the call were: Kimberly Clark, Nancy Jordan-Howard, Jeff Pillas, Dan Taylor, Susan Yum, Larysa Salamacha, Christina Moore, Kate Howard, Andy Cook, Elsa Cardin, and Beverly Lanier (as Recording Secretary).

Also in attendance: Melody Simmons, *Baltimore Business Journal*; and Nancy Lawler, League of Women Voters; Due to COVID-19, all attendees are not noted as it was virtual and open to the public.

The meeting was called to order by the chair, A. Chiasera at 7:32 a.m.

- I. Minutes of the BDC Board Meeting of December 16, 2020 were approved as written.
- II. Chairman's comments
  - i. Chiasera mentioned the following:
    - The first draft of the Baltimore Together plan released and made available to the Board and the public for review and comments ;
    - The plan was received favorably and described as the economic blueprint for the City by many of our partners and other economic and development entities in the City;
    - Over the next several months as the plan gains momentum, Board members should expect requests for a deeper level of engagement to help drive the vision forward;
    - Thanked all who have worked diligently to provide guidance through this pandemic.
- III. President's Report
  - i. Tarbert reported on the following:
    - Business Retention – Sandtown Millworks, a local manufacturer that came through the Made in Baltimore program plans to redevelop a 120-year-old industrial building at 1226 Wicomico Street;
    - Business Expansion includes technical assistance to Greenway Products & Services out of New Jersey; funding to Pixelligent to expand and produce a new line of nanotechnology; and technical assistance to Up-To-Date Laundry with assistance from the Department of Finance.
- IV. Covid-19 Economic Impact & Response
  - i. Elsa Cardin reported the following key results using data analytics:
    - The City is growing and outpacing most of the region, as was the case pre-covid.
    - Severe job losses in restaurant and retail were offset by strong sectors in the City such as corporate, bioscience, and warehousing;
    - In terms of disparity, Black and Brown businesses were less likely to receive assistance from the federal and state programs;
  - ii. Dan Taylor provided an update on BDC's grant process.
    - Three rounds of grants have been completed with the fourth closing soon.
    - The goal is to get money to businesses hurt the most with the least access to assistance. Data is reviewed each round to make adjustments that target these businesses;

- A massive outreach effort is in underway through the Technical Assistance Network; with the Mayors Office of Immigration Affairs with language assistance and staff training; with the Latino Economic Development Center regarding available grants; and reaching out to all Black-owned businesses in our database with a focus on PPP;
- The data indicates that we are moving in the right direction.

V. BDC Equity & Inclusion Initiatives

i. An update was given by Tarbert on several commitments.

- Promotion and Outreach -An ad was shared which ran in the Afro, as well as a quote from Breaking Bread to encourage more to apply for assistance;
- BDC received the Stakeholder Award as Recognition from the Greater Baltimore Black Chamber of Commerce for the success of our Technical Assistance Network;
- A national publication by the International Economic Development Council recognized the work of BDC in their playbook for investing in entrepreneurs of color;
- Bloomberg Philanthropy recognized our technical assistance Network in their tactical guide as best practices.
- BDC and M&T Bank sponsored a virtual booth at the Black Business Matters Virtual Expo where Paul Taylor, Ben Seigel and I will be speaking about how we move forward to close the wealth gap.

VI. Baltimore Together Updates

- The plan has been distributed for review by BDC and Mayor Scott's office;
- The updated website is more focused on strategic planning efforts with more analytic data and charts. Covid information is still available on the site;
- Next steps including residential growth strategy; future workgroups and an audio version of the report for accessibility were also discussed.

Meeting was adjourned at 8:38 a.m.