

KENTWOOD ECONOMIC DEVELOPMENT CORPORATION
MINUTES
January 9, 2023

Members Present: Gaffin, Green, Clements, DeBruyn, Deluccia, Swoboda
Members Absent: Coughlin, Blubaugh, Tyson, with notification
Others Present: Lisa Golder, Economic Development Planner, Shay Gallagher, Kentwood
Deputy Administrator; Bhama Cairns, Deputy Finance Director

1. Roll Call

Introductions were made; Shay Gallagher was introduced as the new Deputy Administrator.

2. Approval of Minutes:

Motion by Clements with support from Green, to approve the minutes of November 14, 2022.

--Motion Carried--

Motion by DeBruyn, with support from Clements, to amend the agenda to add the Financial Report.

--Motion Carried--

3. Financial Report

Cairns reviewed the EDC Financial report as of November, 2022. There was a discussion regarding interest income and city restrictions on investment. C-2 Machining has paid its loan and may apply for another for its building addition that is under construction currently.

A motion was made by DeBruyn with support from Clements, to approve the financial report.

--Motion Carried--

4. Use of EDC Revolving Loan Fund

The EDC discussed the use of the RLF monies. Lisa has added the information provided by Tyson and Morgan on the program that would provide training to small businesses with \$15,000-\$100,000 in sales. A forgivable loan would be provided.

Tyson and Morgan were not available to discuss the contents of the emails sent to the EDC regarding this.

Morgan recommended that the EDC consider having the Wyoming Kentwood Chamber submit a proposal to lead the efforts to execute the training:

- collaboration of involved parties (EDC, committee members, city staff, Sabo Pr, etc.)

- recruit needed business and subject matter experts from within the chamber's pool of professionals
- contact target audience
- coordinate training logistics with City staff/departments
- provide the needed business access point for business participants after the training is complete
- deliver updates on progress

Jessica Ann suggested a survey asking some questions about the business attending and what their goals and challenges are. Then we can address targeted needs. Business owners will then receive personalized creative tools and practical tips to help assist in getting on the right path to a fruitful plan for success.

She provided suggestions for the business survey. She said the training should be held at City Hall to bring businesses and city resources together.

Tyson said that having the training at the city campus will bring more credibility to the program and its goals of bring Kentwood and its business owners together where resources flow. She suggested flexibility to work with business owners' schedules. She also provided justification for the need for business marketing that could be used in the promotional materials.

Discussion ensued regarding the program. There was clarification as to when a business would receive the loan, and whether giving someone the money was the best way to entice them to get the training. Deluccia suggested that the EDC consider paying for a Chamber of Commerce membership \for a business that completes the program. Then the businessperson can continue to reap the benefits offered by the Chamber. After additional discussion,

A motion was made by Swoboda with support from Clements to approve up to \$20,000 of EDC funds to the proposed training program as described in the proposal. Details of the proscribed use of funds will be discussed in February.

--Motion Carried--

5. Strategic Plan

Lisa said that the EDC is required to review its Strategic Plan annually, as per the guidelines for Redevelopment Ready Communities. The EDC reviewed the document, noting that there were some action items that have been completed, and some that have yet to be commenced. After additional discussion,

A motion was made by DeBruyn, with support from Clements, to re-affirm approval of the Kentwood EDC Strategic Plan for 2023.

--Motion Carried--

6. Other business

Discussion ensued about the retailers at the mall, future proposed development, the Patterson Farm, and the success of various grocery stores in the area.

7. The next meeting of the Kentwood EDC is scheduled for February 20, 2023.as the third Tuesday in January is a national holiday.

Meeting adjourned.

Action Items for February:

Meet with Tyson, Morgan, Coughlin, Blubaugh re program, discuss parameters of program

Check with City Attorney re use of funds

Meet with Sabo PR regarding program advertising and timing

Start list of eligible businesses