ECONOMIC DEVELOPMENT COMMITTEE
MINUTES

Wednesday, July 8, 2020
Start Time: 9:00 A.M.
Join Zoom Meeting
Meeting ID: 824 7826 8261
Password: 192409

Voting Present: Sam Pierzina, Sheva Hosseinzadeh, Sheila Hosseinzadeh, Justin Wolske, Ashleigh Stone, Ingrid Martin
Voting Absent: Graham Gill, Seyed Jalali
DLBA Staff: Austin Metoyer, Mo Mills, Cherisse Evans
Guests: Silvano Merlo, DLBA Board Chairperson

1. CALL TO ORDER & INTRODUCTIONS – Sam Pierzina, Chair

2. ACTION ITEM: Approve minutes from June 10 and June 24, 2020, Economic Development Committee Meeting. 1st: Wolske. 2nd: Sheva Hosseinzadeh. None opposed, no abstentions. Motion carries.

3. Staff Report – Austin Metoyer, Economic Development & Policy Manager
   a. Update on Programs & Announcements SLIDES 5-7 presented
      • The City of Long Beach recently received $53 million from the State and Federal Governments through the CARES Act. Because the City is under the 500,000-population threshold, we could not receive these funds directly from the Federal Government. Due to Mayor Garcia’s efforts, along with those of our local legislators with the State Senate and Assembly, we were able to secure this money which will be used for specified uses (SLIDE 5). There are still some undetermined uses for CARES Act funds.
      • $1 million is slated for Long Beach Business Improvement Districts. The City’s Economic Development Department will be discussing how the money will be divided and distributed.
      UPDATE: Storefront Recovery Grant Program (SLIDE 6):
      • 27 grant checks have been issued and there is a remaining $7,175 in this fund. Application submissions have begun to slow down at this stage, but businesses are still encouraged to apply. If there is still money left, we may open up the funds to go for those businesses that had expenses related to boarding up their storefronts.

UPDATE: Miscellaneous
• Grand Opening for Float Space (virtual). There will be a ribbon cutting ceremony with CD1 councilmember Zendejas in attendance. The opening will be promoted on our social media channels.
• The first virtual 1 Million Cups was held last week. The event went smoothly but will continue working on improving logistics for the next event on August 5. Will need more promotion, as attendance was
lower than the in-person events held in the past. The committee is encouraged to pass along information for this event within their networks.

4. CHAIRPERSON’S REPORT – Sam Pierzina, Chair
   a. Economic Development Committee Short – and Long-Term Goal Setting Discussion (SLIDE 8 presented).
   Pierzina outlined some ideas for a minority-owned business support program for the committee to discuss Working document:
   - Should the program focus on minor-owned or specifically Black-owned businesses?
   - What phase of business should be included?
   - Wolske asked if there a specific type of business we are targeting? Metoyer further asked what the committee is hoping to achieve that is beyond the existing grant programs (small business/entrepreneur program and women-owned business accelerator). This program would be focused on minority-owned business but are there any other restrictions so there is less overlap with the other programs. Martin mentioned that some differences are that the entrepreneur program is aimed at helping business in the initial phases of start-up, where the woman-owned accelerator is more focused on helping women who have already started their businesses and need help getting to the next level.
   - Stone suggests looking deeper into what the specific inequities or barriers are that minority-owned businesses are facing (such as access to capital, etc.) so the committee can focus its outreach and eligibility requirements based on helping businesses with specific challenges. Metoyer added that Rebecca Kauma who works with the City on diversity and equity (a program called Everyone In) which looks at equity related to access to capital, digital divide, income, etc. would be a good resource. He will see if she would be available to come speak to the committee and discuss the Equitable Growth Profile Report and hone-in on Downtown specifics.
   - Generally, the committee expressed that they prefer not putting too many parameters on the eligibility. Pierzina mentioned that there is a need to determine whether this program should be simply application-based or if there should be some requirements such as attending a series of webinars or other educational formats. The woman-owned program uses a selection committee which review applicants and put those forward to the Economic Development Committee for final selection and grant distribution. The committee generally feels that this format would be a good one to use for this newly created program.
   - Need to consider about the amount of grant and how to fund it. Possible target of $15,000-$20,000 similar to other DLBA small business grant programs. Wolske suggests having a follow up report for investors to show how the money was spent and the continuing progress of the business. Sheila Hosseinzadeh added that the amount of detailed follow up with recipients should be dependent on the amount of money given. For example, with small grants ($2,500-5,000) a five-year follow up plan is too ambitious. Stone added that having this
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Sheva Hosseinzadeh talked about having the entire process outlined for applicants so they understand the expectations upfront. She added that one of the committee's first steps needs to be determining what the prize would be for recipients (i.e. a dollar amount, benefits given from the City or a combination). This will help determine requirements needed and the application process.

Merlo mentioned that there is a small business grant association (federal), might be a good source of funding.

5. OLD BUSINESS
6. NEW BUSINESS
7. PUBLIC COMMENT (Three minutes on all non-agenda items)
8. ADJOURNMENT
   Meeting adjourned at 10:03 AM.

Mission: Cultivate, preserve and promote a healthy, safe and prosperous Downtown

NEXT ECONOMIC DEVELOPMENT COMMITTEE MEETING
Wednesday, August 12, 2020
9:00 AM
Location: To Be Determined