



CITY OF FORT LAUDERDALE

APPROVED
MEETING MINUTES
ECONOMIC DEVELOPMENT ADVISORY BOARD (EDAB)
CITY OF FORT LAUDERDALE
100 NORTH ANDREWS AVENUE
8TH FLOOR CONFERENCE ROOM

WEDNESDAY, FEBRUARY 19, 2020 – 3:45 P.M.

January-December 2020

<u>Board Members</u>	<u>Attendance</u>	<u>Present</u>	<u>Absent</u>
Jordan Yates, Chair	P	2	0
Nicholas Kuchova, Vice Chair	P	2	0
Jay Adams (arr. 3:48)	P	1	1
Michael Buonaiuto	P	2	0
Christopher “Kit” Denison	A	1	1
Dudly Etienne-Harvard (arr. 3:51)	P	2	0
Bernice Lee	A	0	2
David Neal	P	2	0
Brett Rose	P	1	1
Michael Stara	P	2	0
John Vratsinas	P	2	0

Staff

Michael Chen, City Liaison, Economic and Business Development Manager

Suzy Joseph, Economic Development Program Analyst

Krystal Permanan, Economic Development Program Analyst

Communications to the City Commission

None.

I. Call to Order & Determination of Quorum

Chair Yates called the meeting to order at 3:47 p.m. Roll was called and it was noted a quorum was present.

II. Approval of January 8, 2020 Meeting Minutes

Motion made by Vice Chair Kuchova, seconded by Mr. Stara, to approve. In a voice vote, the **motion** passed unanimously.

III. Staff Updates – General Update (5 minutes)

Mr. Chen advised that because the City's new software used for building permits does not produce monthly data, he could not provide information on the number of permits issued. He noted, however, that many of the current Economic Development Advisory Board (EDAB) members are relatively new, and may not have seen previous presentations on what the Economic and Community Investment (ECI) Division does to promote the City. Each year, ECI publishes data, including demographic information, which quantifies City and regional economic engines. The objective is to elevate the City's profile as a national and international business hub. He provided information packets with this information for the Board members.

Mr. Chen continued that following discussion at the January 2020 meeting, he has included a list of the City's advisory boards and committees for the members, as some EDAB members had expressed interest in attending other advisory bodies' meetings. It also includes the ECI Business Pipeline, which describes what ECI has accomplished since the previous meeting.

Another issue discussed at the previous meeting was the possibility of elevating the EDAB's profile through social media. The City has expressed willingness to work with the Board for this purpose, and is now in the process of determining how to create promotional materials that would appear on social media sites such as Facebook. Once this has been achieved, upcoming presentations to the Board could be promoted on social media. This message would be customized each month.

Chair Yates asked if there were any highlights from the ECI Business Pipeline. Mr. Chen replied that most of this information is related to an individual who has expressed interest in investing in an opportunity zone and may partner with the U.S. Department of Energy (DOE) through the Mission-to-Market (M2M) program to do so. He explained that this individual is subject to capital gains taxes and plans to use this money to invest in an opportunity zone in order to lessen the tax impacts. The individual is interested in creating a virtual reality experience center along the Sistrunk Corridor, which may qualify for a DOE patent under M2M.

In addition to the proposed virtual reality entertainment/experience center, another aspect of the proposed investment may be an educational component. This could serve as a Science, Technology, Engineering, and Mathematics (STEM) workforce training center in which DOE may be interested in investing.

Vice Chair Kuchova suggested directing the individual to reach out to the Marine Industries Association of South Florida (MIASF) to discuss the possibility of additive manufacturing or three-dimensional (3D) printing, which is also included among DOE patents. The center could provide this type of training for the City's marine industry.

Mr. Chen advised that in addition to the proposed virtual reality entertainment center, there is also the possibility of creating a virtual reality library. Another local aspect may be

a tie-in with the virtual reality tech company Magic Leap, which could help develop this library.

Mr. Chen recalled that ECI has brought several companies to relocate in the City's Community Redevelopment Agency (CRA) areas. He pointed out that the best property value in Fort Lauderdale for investors is on the Sistrunk Corridor. Ms. Etienne-Harvard suggested that this be included in the Board's public outreach. Mr. Chen explained that while ECI is a City-wide apparatus, each CRA has its own manager. He would eventually introduce the individual interested in investing in an opportunity zone to the manager of the Northwest CRA, which includes portions of the Sistrunk Corridor.

IV. Presentation / Subject: Alliance of Entrepreneur Resource Organizations – Broward County (AERO) (13 Members)

- **AERO as a group – formalizing with a Strategic Alliance Memorandum**

Mr. Chen advised that he is a member of the Alliance of Entrepreneur Resource Organizations (AERO), which is a Broward County entity with 13 members. Three additional AERO members were present at today's meeting. The organization's intent is to create a collaboration of resources that support entrepreneurial development.

- **Brief presentations by individual AERO members**

Jennifer Kovach, representing the Jim Moran Institute for Global Entrepreneurship at Florida State University (FSU), explained that members of the entrepreneurial community in Tallahassee had worked together to be better partners. This organization evolved into AERO. All participants work with entrepreneurs in some capacity. A year after AERO's creation in Tallahassee, she had reached out to prospective partners in South Florida to establish a similar group.

The Jim Moran Institute works with existing business owners who have operated their own businesses for three or more years and have five or more employees. They offer grants for Chief Executive Officers (CEOs) or business owners to attend a nine-session executive education program. They also provide peer groups for executives who complete this program so they remain involved with other entrepreneurs. 20 to 25 business leaders are accepted into the program each semester.

Over time, AERO created a joint website, southfloridabiz.org, that listed all of its member organizations. This site can redirect interested parties to each individual website. For roughly two years, they have participated in the Collaborative Business Resource Fair, through which all AERO partners hold a business fair. She estimated that nearly 200 individuals attended this free event in 2019.

Ms. Kovach stated that the Jim Moran Institute focuses on helping existing small business owners. Because individuals at all levels of entrepreneurship reach out to them, the

organization sought to be a good partner in the community by working with other entrepreneurial organizations. The Institute also works with nonprofit or governmental entities that focus on supporting and educating entrepreneurs. AERO in South Florida focuses on slightly different activities, such as the Resource Fair. Any organization in Broward County that works with entrepreneurs on a full-time capacity can be invited to join AERO.

Douglas Saenz, representing Career Source Broward, stated that there are several entrepreneurial resources within South Florida that can work together, as they are all seeking the same goal: to help individuals start businesses. Some groups not only provide training but hold speaking events as well. He has referred a number of interested parties to other programs if those programs can better meet the needs for the type of business they wish to start.

Career Source Broward provides unique and rigorous entrepreneurial training with the intent of helping individuals with innovative ideas to launch their businesses. This began three years ago in partnership with the innovation hub at Broward College, which obtained a grant from the U.S. Department of Commerce. Now in its fourth year, this community-based program uses private funding, and all phases are instructed and facilitated by entrepreneurs and investors. Its goal is to mentor startups.

42% of individuals accepted into the program come from households experiencing poverty or are considered to be ALICE (Asset Limited, Income Constrained, Employed) households. 55% of participants are veterans and/or have overcome some kind of obstacle. At the end of the first cycle in 2017, Career Source Broward had launched 41 businesses, of which roughly 34 are still operating. Roughly 33% of applicants complete the program.

George Gremse, representing Broward Service Corps of Retired Executives (SCORE), explained that this nonprofit organization has been in Broward County for 56 years. They work with local business communities throughout the County. It is an all-volunteer organization, with 300 chapters and 10,000 volunteers across the United States.

SCORE's client base includes not only startups but individuals who are considering starting their own businesses. The organization holds approximately 287 workshops per year on 28 different topics, reaching approximately 8000 people per year in Broward County. The individuals with whom they make contact go on to open roughly 400 businesses and create 600 to 700 non-owner jobs.

Chair Yates observed that the Board hopes to learn about the opportunities and challenges facing Fort Lauderdale businesses. Mr. Gremse replied that one key challenge is the need for facilities. Ms. Kovach advised that once a client has gone through the program, they do not have the opportunity to go through it again. This led to the creation of peer groups for small business and nonprofit executives. Mr. Saenz stated that SCORE

is in need of promotion to make individuals aware of the opportunities and programs they offer.

Mr. Chen addressed the City's Business Engagement, Assistance, and Mentorships (BEAMS) program, which had led to the City's participation in AERO. This program features a business academy that teaches three certificate programs:

- Solid Foundation: for entrepreneurs and early startups
- Build on Success: for established businesses that want to grow
- Global commerce: for businesses involved in international trade

Mr. Chen stated that the Solid Foundation program is taught Mr. Gremse and by SCORE volunteers. It provides a range of knowledge that would best serve a startup business and help them survive early risks. This year's classes will begin on March 5, 2020. Each program is 2.5 hours per session for four consecutive weeks.

Mr. Chen moved on to AERO, noting that all AERO partner agencies were invited to the upcoming M2M event to announce the memorandum of understanding between Fort Lauderdale, Florida International University (FIU), and DOE. Whenever an AERO member sends notice of a program to other members, the City forwards this notice through its network. Most AERO members reciprocate by promoting BEAMS for the City.

One upcoming entrepreneurial event will be held on March 6, 2020: The City will host the Florida Israel Business Accelerator (FIBA), which is based in Tampa. There are nine Israeli companies participating in their accelerator program, all of which will be hosted by Fort Lauderdale at the March 6 event. Local businesses will be invited to hear about new technologies in health technology and urban technology. Mr. Chen continued that he planned to introduce AERO to the Israeli entrepreneurs in order to show that the entrepreneurial ecology in Broward County is very strong.

V. Old Business

Russell Weaver, President of Greater Fort Lauderdale Sister Cities International, reported that the newest sister city is Constanta, Romania. Belo Horizonte, Fort Lauderdale's Sister City in Brazil, is becoming a more active member in this relationship. Direct service is now available from the Brazilian airline company Azul from Belo Horizonte to Fort Lauderdale. Another Sister City, Kaohsiung, Taiwan, sent a delegation to the 2019 Fort Lauderdale International Boat Show.

For the first time in several years, there has been contact between Fort Lauderdale and its Sister City of Agogo, Ghana. Broward County Mayor Dale Holness recently visited this city with a delegation. Fort Lauderdale is seeking a more active relationship with Agogo once again. The city also hopes to reactivate its Sister City relationship with Cap-Haitien, Haiti, as 2020 is the 350th anniversary of this city's founding.

A tree-planting ceremony was held the week of February 10, 2020 at the Israeli consulate in Fort Lauderdale. Israel's new Consul General was present at this event. In January 2020, Spirit Airlines held a ribbon-cutting ceremony to acknowledge two new flights from Fort Lauderdale to destinations in Colombia. Efforts to begin a Sister Cities relationship with the nation of Dubai have not been successful despite multiple efforts.

VI. New Business

The next EDAB meeting will be March 11, 2020.

There being no further business to come before the Board at this time, the meeting was adjourned at 5:02 p.m.

Any written public comments made 48 hours prior to the meeting regarding items discussed during the proceedings have been attached hereto.

[Minutes prepared by K. McGuire, Prototype, Inc.]