

Approved
ECONOMIC DEVELOPMENT ADVISORY BOARD (EDAB)
MEETING MINUTES
CITY OF FORT LAUDERDALE
100 NORTH ANDREWS AVENUE
8TH FLOOR CONFERENCE ROOM
WEDNESDAY September 10, 2014 – 3:45-5:15 P.M.

Board Members		Attendance – January thru December	
		Present	Absent
Jason Crush, Chair	P	7	1
Cary Goldberg, Vice Chair	P	7	1
Sheryl Dickey	P	8	0
Kit Denison	A	5	3
Jason Hughes	P	6	2
Cort Neimark	P	7	1
George Mihaiu	P	7	1
Denyse O’Grady	A	5	3
Dev Motwani	P	6	2
Keith Costello	P	5	3
John Scherer	A	3	4

At this time, there are 11 appointed members to the Board, which means 6 would constitute a quorum.

Staff

Al Battle, Economic & Community Reinvestment Manager
Laura Gambino, Business Development Coordinator
Thomasina Turner, Project Coordinator
Audrey Gough, Economic Development Representative
Patricia L. Smith, Secretary III

I. Call to Order & Determination of Quorum

Chair Crush called the meeting to order at 3:51 p.m. Introductions were made and it was determined that a quorum was present at this time.

Communications to City Commission

None

II. Approval of July 9, 2014 Minutes

Motion made by Mr. Motwani and seconded by Mr. Goldberg to approve the minutes of the July 9, 2014 meeting. In a voice vote the **motion** passed unanimously.

One Spark

Chair Crush asked Mr. Battle if would please provide the Board with an update on the One Spark crowdfunding as it pertains to Fort Lauderdale. Mr. Battle stated that staff has been communicating with the creators of the One Spark events for Jacksonville and Berlin as to how they could duplicate a similar event in Fort Lauderdale. The creators have provided costs of what would be for a brainstorming session, meeting the local business community, what type of opportunities might be available here, where the event could be held, venture capital opportunities, how it fits into what we need as relates to crowd funding and then generate a report that would tell the City what a One Spark event could be in the City of Fort Lauderdale. The City wants this to be a joint effort of public and private funding.

The Board wanted clarification as to whether One Spark would be a “fun” event or is its purpose to highlight crowd funding and venture capitalism. Mr. Battle stated that the City’s attraction to it is that is a mechanism to highlight the creative community being able to raise money thru crowd funding and venture capital pool that is created. The fun part is the crowd that attends along with the hands on tangible touches of people’s ideas.

The Board discussed the possibility of programs over events, stating that they felt programs are more long term.

Some Board members felt that events are critical to the eco-system of economic development and events are just as important as programs.

The Board wanted to know the cost of funding an event like One Spark. Mr. Battle stated that would be difficult to quantify at this point. He stated that what Jacksonville did and what the City of Fort Lauderdale would do would be very different in type and scale. Chair Crush also stated that the Jacksonville event has grown into a five-day event. The City event would not be five days long.

The Board discussed who the City could partner with as potential stakeholders for the One Spark study to happen.

Mr. Battle stated that since One Spark is still new they are now working on compiling the data on what and how small businesses benefited from the events held.

One of the key questions the Board and the City needs to be able to answer for the One Spark creator’s is ‘What Is Our Goal?’

Chair Crush stated that he felt that the Board should ask staff to reach out to potential stakeholders so the Board can go to the City Manager to show that there is interest from the community in this project.

There was discussion about who should be contacted as a stakeholder for this project.

Affordable Housing Initiative

Chair Crush stated that Broward County is bringing this initiative back to its agenda because impact fees will create issues with financing for residential development. Chair Crush felt that this is something this Board needs to discuss because the City already has an affordable initiative and adding another layer would negatively affect economic development in the City of Fort Lauderdale.

Motion made by Mr. Motwani and seconded by Ms. Dickey to place the housing initiative on the October agenda or for the Chair to be able to call a special meeting should the Housing Initiative come on the County's agenda before the October 8th EDAB meeting. In a voice vote the **motion** passed unanimously.

III. Business Welcome Letter Discussion

The Board discussed the welcome letter. Some minor revisions were requested.

IV. Economic Development Advisory Board Issue Prioritization

Vice Chair Goldberg updated the Board on this discussion and why the Board combined what they felt were related categories for discussion. Vice Chair Goldberg stated that with the discussion of One Spark he felt the Board was covering an aspect of their priority for small business development and retail recruitment.

Vice Chair Goldberg asked about the progress on the City's website. Mr. Battle stated that the website should be ready for roll-out around mid-October. The new web-site will be a content management system as opposed to a web master edit based system which is what we currently have.

V. Establishing a Sub-Committee Discussion

The Commission asked that the Board expand the EDAB meeting to specifically address issues as it relates to research and discussion of Economic Development business initiatives such as a revolving loan fund and crowdfunding or any topic that may require more time. The Board also discussed the possibility of a meeting of one Board member with staff that would report back to the Board. It was decided that Mr. Costello would meet with Mr. Battle and their meeting would be reported back to the Board.

VI. Old/New Business

There was a discussion about the Historic Preservation Ordinance. The Board wanted to be advised when this comes up again, this Board requests to be notified before it goes to Commission in order to have input as to how it might impact economic development.

Mr. Battle discussed the Venture Hive Tour date as being October 3rd at 11:00 a.m.

There was discussion about specific stakeholders for One Spark. It was stated that this should be styled as a South Florida event, which would bring in more investors.

There being no further business to come before the Board at this time, the meeting was adjourned at 4:52 p.m.

[Minutes prepared by Patricia L. Smith, Secretary III]