



Agenda

Economic Development Advisory Committee

Market Station at the Railyard
500 Market Station, Suite 200

Wednesday, February 13, 2019
11:00 AM – 1:00 PM

- I. PROCEDURES
 - A. Roll Call
 - B. Approval of Minutes
 - 1. December 17, 2018
 - C. Approval of Agenda
 - D. Approval of Consent Agenda
- II. CONSENT AGENDA (None)
- III. ACTION ITEMS (None)
- IV. INFORMATIONAL ITEMS
 - A. NMEDD Fund-It Overview – Fabian Trujillo, Office for Business Growth Manager, ftujillo@santafenm.gov, 505-955-6912 and Johanna Nelson, Finance Development Specialist, NMEDD.
 - B. Review Draft Economic Development Plan for Feedback – Matt Brown, Director of Economic Development, mpbrown@santafenm.gov, 955-6915.
- V. ITEMS FROM THE COMMITTEE
- VI. ITEMS FROM STAFF
- VII. ITEMS FROM THE CHAIR
- VIII. ITEMS FROM THE PUBLIC
- IX. ITEMS NEXT MEETING DATE – **March 13, 2019**

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DATE: February 5, 2019

TIME: 4:56 PM

**SUMMARY OF ACTION
 ECONOMIC DEVELOPMENT ADVISORY COMMITTEE
 MARKET STATION AT THE RAILYARD
 500 MARKET STATION, SUITE 200
 WEDNESDAY, FEBRUARY 13, 2019, 11:00 AM**

<u>ITEM</u>	<u>ACTION</u>	<u>PAGE</u>
<u>PROCEDURES</u>		
CALL TO ORDER		1
ROLL CALL	QUORUM	1
APPROVAL OF MINUTES	APPROVED	1-2
APPROVAL OF AGENDA	APPROVED	2
APPROVAL OF CONSENT AGENDA	NONE	2
CONSENT AGENDA	NONE	2
<u>ACTION ITEMS</u>	NONE	2
<u>INFORMATIONAL ITEMS</u>		
NMEDD FUND-IT OVERVIEW	INFORMATION/DISCUSSION	2-3
REVIEW DRAFT ECONOMIC DEVELOPMENT PLAN FOR FEEDBACK	POSTPONED	3
ITEMS FROM THE COMMITTEE	NONE	4
ITEMS FROM STAFF	INFORMATION/DISCUSSION	4
ITEMS FROM THE CHAIR	INFORMATION/DISCUSSION	4
ITEMS FROM THE PUBLIC	NONE	4-5

NEXT MEETING DATE

MARCH 13, 2019

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**ECONOMIC DEVELOPMENT ADVISORY COMMITTEE
MARKET STATION AT THE RAILYARD
500 MARKET STATION, SUITE 200
WEDNESDAY, FEBRUARY 13, 2019, 11:00 AM**

I. PROCEDURES

A. CALL TO ORDER

The meeting of the Economic Development Advisory Committee was called to order by Councilor Roman Abeyta, Chair, at 11:00 am on Wednesday, February 13, 2019 at Market Station at the Railyard, 500 Market Station, Suite 200, Santa Fe, New Mexico.

B. MEMBERS PRESENT

Councilor Roman Abeyta, Chair
Holly Bradshaw-Eakes
Kate Kennedy
Tamara Duran
Robert Lurcott
Sean O'Shea
(1 vacancy)

MEMBERS ABSENT

Helen Brooks, Excused
Dr. Camilla Bustamante, Excused
John Fiens, Excused

OTHERS PRESENT

Matt Brown, Economic Development Department
Rich Brown, Economic Development Department
Fabian Trujillo, Economic Development, City of Santa Fe
Johanna Nelson, Finance Development Specialist, NMEDD
Simon Brackley, Santa Fe Chamber of Commerce
Bruce Bradford
Elizabeth Martin, Stenographer

**B. APPROVAL OF MINUTES
DECEMBER 17, 2018**

MOTION A motion was made by Ms. Kennedy, seconded by Ms.

Bradshaw-Eakes, to approve the minutes as presented.

VOTE The motion passed unanimously by voice vote.

C. APPROVAL OF AGENDA

Mr. Trujillo said we would like to postpone item B for discussion at our March meeting so that we can focus on that.

MOTION A motion was made by Ms. Kennedy, seconded by Mr. Lurcott, to approve the agenda as presented.

VOTE The motion passed unanimously by voice vote.

D. APPROVAL OF CONSENT AGENDA

None.

II. CONSENT AGENDA

None

III. ACTION ITEMS

None

IV. INFORMATIONAL ITEMS

A. NMEDD FUND-IT OVERVIEW

Mr. Trujillo said this program was started to bring different funding agencies together to help with funding for predominately infrastructure.

Ms. Nelson stated that her presentation is in the packet. She reviewed the presentation.

Ms. Nelson said this is an informal group created numerous years ago. Communities struggle across the state to find funding for infrastructure in economic development. The idea was to gather all the funding entities that exist in the State, State and Federal, and get them together with heads of experience. This group meets quarterly and looks at presentations from communities who pitch their projects and ideas and get input from the group and possible funding opportunities. Last year this group funded 8 projects at a commutative amount of \$20 million. It was similar in 2017. The group does not have funds, but the partners do. We have 14 funding partners.

Our new project is a New Mexico Resource Map. It is a service we are providing where you can click on each category of project and other filters and see a list of eligible funding sources. It is still version 1.0 and needs a bit of editing, but is a tool to use.

Ms. Nelson said she would also like to mention their Credit Enhancement Program for businesses that lack collateral. The State can purchase a CD to fill the gap for collateral for a business to get a loan. It is our effort to get capital to the undeserved markets.

Ms. Bradshaw-Eakes asked what is your participation. How many show up at a meeting.

Ms. Nelson said we have pretty high attendance from funders. If they are not there they are on the phone. Probably 11 out of the 14 are usually at the meetings. Usually we have 30 to 40 public in attendance. It is a great opportunity for them to meet face to face with funders.

Ms. Bradshaw-Eakes said keep up the good work. Your Webinars are wonderful. You are doing a great job. It is terrific to have a knowledge bank.

Ms. Nelson said the process is simple. It is just a 2 page application on line.

Mr. Lurcott said housing is on the list. What sort of housing related projects have you done.

Ms. Nelson said mostly low income. HUD and MFA are participating in the group. We do connect with housing projects. She can get him an example. She thinks there was one in 2015.

Mr. Matt Brown said awesome. He thought with the resource map and Webinar if you could put a button we can copy and paste into our website to point back to you that would be great. Given that you are probably serving a lot of businesses who do not have collateral. How hard is it to qualify for this.

Ms. Nelson said we are not lending the money. If the bank is willing to do the deal we do an analysis and if they need collateral then we can step in. There are a number of qualifiers. We use the socially disadvantaged groups that SBA uses. \$250,000 or 50% is the maximum participation.

Chair Abeyta said thank you. We appreciate your presentation.

B. REVIEW DRAFT ECONOMIC DEVELOPMENT PLAN FOR FEEDBACK

Postponed.

V. ITEMS FROM THE COMMITTEE

None.

VI. ITEMS FROM STAFF

Mr. Trujillo welcomed Sean O'Shea to his first meeting.

Chair Abeyta welcomed Mr. O'Shea and Mr. Lucott and Ms. Duran who started with the Committee a couple of months ago. He looks forward to the work we have to do together. He is looking forward to reviewing the Economic Development Plan and giving feedback.

Everyone introduced themselves.

VII. ITEMS FROM THE CHAIR

Chair Abeyta said he received an email from Jim Loeb with comments about item B. He sent the comments to Matt and Fabian.

Mr. Matt Brown said he had been communicating with Mr. Loeb.

Chair Abeyta asked about having a public hearing on the Economic Development Plan to allow for public input.

Mr. Matt Brown said he would prefer to use our time working as a team in March. It is great if the public is here, but he would prefer not to have a public hearing.

Chair Abeyta said that is fine, but he would like to reserve the right to have a public hearing at some point if we decided to do so.

VIII. ITEMS FROM THE PUBLIC

Mr. Brackley said on April 18th we are having our job fair and business expo from 9:00 am to 3:00 pm. He would like to encourage your attendance and your assistance in getting the word out. Thank you for this opportunity Mr. Chairman.

Ms. Kennedy asked how much are booth rentals and where can we get more information.

Mr. Brackley said the booth rentals are on a sliding scale with a range. The least expensive is \$150.00. You can find more information on our website santafechamber.com.

Mr. Matt Brown said Liz will put the information out as well.

IX. NEXT MEETING DATE
MARCH 13, 2019

X. ADJOURN

There being no further business before the Committee the meeting adjourned at 11:30 am.



Councilor Roman Abeyta, Chair



Elizabeth Martin, Stenographer