



**THE CITY OF NEW YORK
BRONX COMMUNITY BOARD 6**

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Honorable Vanessa L. Gibson, Bronx Borough President

Honorable Oswald Feliz, New York City Council Member

MS. EVONNE CAPERS
Board Chairperson

MR. RAFAEL MOURE-PUNNETT
District Manager

Economic Development Committee Meeting Minutes

Wednesday, September 20, 2023

Economic Development Committee Chairperson: Nicole Carter

The Economic Development Committee met on September 20, 2023 via Zoom Audio and Video Conference and in-person at the district office. The following Board Members were present at the meeting: Margarita Espinosa, Reggie Powell, Renee Reed, Nicole Carter, Kristine Rivera (approved for virtual attendance)

The Economic Development Committee discussed the following information:

● **Popular Bank - Yaniris Nunez, Branch Manager and David Lee, Senior Leader**

Popular Bank has been in business for over 130 years and is one of the largest banking institutions in the United States. It is a minority institution, meaning over 50% of its top executives are minorities. In 2018, Popular Bank applied to become a banking development district with Community Board 6 and was approved by the NYS Department of Finance. The "Banking Development District" (BDD) program addresses the need for banking services in underserved areas. As part of the BDD program directives, Popular's banking services increase access to capital, financial literacy education, and maintain a commitment to operate branches in underbanked areas. Popular Bank wants to formally partner with the board to reach individuals and CBOs who may benefit from financial literacy workshops. The board will coordinate with Popular Bank regarding content or topics that can be presented and event promotion.

● **Update on East Tremont Merchant Outreach**

District Manager, Rafael Moure-Punnett proposed inviting a Merchant Association executive or director to conduct a presentation. The goal is for merchants in the community to build their capacity to lead efforts in promoting businesses and attracting customers, such as beautifying storefronts.

The Economic Development Committee discussed the Preliminary Community District Needs and Community Board Budget Requests for Fiscal Year 2025 and determined expense and capital requests.