

PENDING COMMITTEE APPROVAL
Bronx Community Board 8
Economic Development Committee
Minutes March 4, 2021

- I. Attendees: Moses Esema, Julia Gomez, Joy Campbell Privaterre, Nick Fazio, Laura Spalter- Board Chair, David Gellman, Sergio Villaverde, Prof. Amira Annabi- Manhattan College, Prof. Eileen Farrelly - Manhattan College, Maria Brooks, Gavin Simmons
- II. Meeting Called to Order: 7:04
- III. Approval of Minutes from 01/28/2021: Minutes Approved by Acclimation
- IV. Chairs Report:
 - a. Nick Fazio announced that board representatives, elected officials, and representatives from the Bronx Overall Economic Development Corp. met with Chase's representatives regarding the closure of the Knolls Crescent branch. Elected officials, BOEDC, and CB 8 were united in their advocacy for the branch to remain open. The branch is currently scheduled to close on May 21. The Economic Development Committee is awaiting Chase's reply and working with BOEDC on a contingency plan.
 - b. Board Chair Spalter, Nick Fazio and Moses Esema met with representatives from the Bronx Chamber of Commerce (BXCC) about how to best reach small businesses in underrepresented neighborhoods throughout the district. BXCC was granted funding for a new initiative, the Small Business Research Network (<https://www.nycsmallbusinessresourcenetwork.org/>). We have asked BXCC to provide us with a flyer translated in multiple languages that we will help circulate throughout the business community. BXCC will also conduct periodic walkthroughs throughout the district and has asked board members to join them. Any interested board members should contact Nick Fazio or Moses Esema via the board office.
 - c. Committee member Joy Campbell Privaterre and Nick Fazio met with the South Bronx Economic Development Corporation (SoBro) President Lourdes Zapata. Ms. Zapata is the former Chief Diversity officer for the Cuomo administration and has offered to collaborate with CB8 Economic Development Committee and the Special Committee on Racial Equity to develop a M/WBE certification workshop/ webinar for our local merchants. Ms. Zapata and SoBro representatives will present their proposal at the March 25th meeting. To reach as many businesses as possible, the committee asked for partnership with other committee chairs and board members to spread the word about the upcoming meeting on March 25.

- V. Financial Literacy Initiative Presentation by Professors Amira Annabi and Eileen Farrelly of Manhattan College:
- a. Presented on Manhattan College's "Financial Literacy Initiative" program. Program directors Professors Annabi and Farrelly, discussed their past research on financial literacy and the disparities that exist in terms of financial literacy across various demographics.
 - b. Methods that they have used in the past to help individuals from diverse backgrounds were discussed as well as how the program could be designed specifically for small businesses.
 - c. The professors offered to design and conduct two events: one virtually and one in person at that would be hosted at Manhattan College.
 - d. Discussion was held regarding details of the events, the objectives, and how they could be promoted.
 - e. Professors Annabi and Farrelly offered to recruit students with language ability to help to distribute flyers and get small businesses within the district to sign up for the events.
 - f. The committee agreed to collaborate with Manhattan College with the hope of scheduling the Financial Literacy event for Fall of 2021.
 - g. The committee will discuss more details in subsequent meetings.
 - h. The Economic Development Committee thanked Professor Annabi and Professor Farrelly for their detailed presentation and for offering the small business community with this opportunity.
- VI. Discussion on budget requests for 2023:
- a. The committee will separate the proposed budget items into categories of "Capital" and "Expense."
 - b. Committee members will enter suggested edits prior to the next meeting and will finalize preliminary proposals.
- VII. Outstanding Business:
- a. Time line and evaluative criteria for the Betty Campbell Adams Award for the Most Valuable Merchant was discussed.
 - b. The nomination period will run from April 1 to May 15.
 - c. Committee members will review the nominations and vote before the end of the community board calendar.
 - d. The award will be presented in the Fall.
- VIII. New Business:
- IX. Meeting Adjourned: 8:42PM

Submitted by: Nick Fazio