

PENDING COMMITTEE APPROVAL
MEETING MINUTES
ECONOMIC DEVELOPMENT COMMITTEE
October 22, 2020

Present: Economic Development Committee: Nick Fazio, Camelia Tepelus, Julia Gomez, Moses Esema, Joyce Campbell Priveterre
Community Board 8: David Gellman, Eric Dinowitz, Laura Spalter-Chair, Dan Padernatch, Sergio Villaverde
Guests: Oseremi Adekoye- National Development Council, Sharon Higgins-SoBro, Janet Peguero-SBS, Clarence Stanley-Small Business Development Center
Sydney Collins, Melissa Tisse, Kirstyn Brendlen- Riverdale Press, Kimberly Lyons, Michael1, Katie Cimini, Kashima Looney, Scott Stein, Awilda Perez, Pierina Sanchez

1. Committee Chair Nick Fazio welcomed all attendees and introduced Joyce Campbell Priveterre and Moses Esema as new Economic Development committee members.
2. Meeting called to order at 7:06
3. Minutes from 9/24 approved by acclamation
4. Janet Peguero from SBS presented the services the SBS provides for small business to help them during the economic downturn resulting from the Covid-19 pandemic. SBS provides various services for small business start-ups entering new niches in the market and existing enterprises attempting to remain viable. Janet will be forwarding to CB08 office pertinent information that we will distributed to the merchant community.
5. Committee Member Camelia Tepelus urged Ms. Peguero to apply for the board. Nick Fazio suggested that Ms. Peguero consider joining as a resident community member of the Economic Development Committee.
6. Sharon Higgins from the Minority Business Development Agency cited the data that expresses the devastating impact COVID-19 has had on small businesses. The hospitality, food services, and accommodation sectors were hit the hardest followed by arts and entertainment, retail trade, real estate, construction, and supply chain services respectively. According to Ms. Higgins, potential growth industries include technologies, education, household goods, food, and cleaning products. Ms. Higgins indicated that the supply chain implications are two-fold: inflating prices of operations and construction, and offering new opportunities for new businesses to compete within that space.
7. Mr. Oseremi Adekoye from the National Development Council discussed what NDC is doing through two subsidiary CDFI's- Grow American Fund and the Community Impact Loan Fund- providing capital to low-income and minority small businesses. NDC is also participating in the NY Forward Loan Program. Committee member Camelia Tepelus

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asked about the reported issues that small businesses were having getting loans approved through the program. Mr. Adekoye stressed that the primary reason behind declines of small business loan applications is lack of proper documentation, inadequate preparation and presentation of the business's value propositions. Nick Fazio asked the attendees to reach out to small businesses in the community and to put them in touch with the Bronx's Small Business Development Center at sbdc.bronx@lehman.cuny.edu to help address this important issue. For more information: <https://www.nyssbdc.org/centers/centers.aspx?centid=52>. Nick Fazio announced that Spring Bank, a Bronx-based small-business lender, will be attending the November meeting, and asked Mr. Adekoye to return to continue the discussion on access to capital.

8. Chase Bank, 13B Knolls Crescent: The Economic Development/ Aging Committee Joint Resolution regarding the impending closure of Chase Bank in Knolls Crescent was introduced to the committee. Committee members and board members in attendance were in support of the spirit and intention of the resolution. Discussion was held and it was suggested that an additional resolve be added and that three clauses of the preamble be amended. The Economic Development Committee put forth the resolution with the suggested amendments. Nick Fazio stated that the resolution will be discussed at the Executive Committee meeting prior to the November full board session.

Be it resolved, the Aging and Economic Development Committees on Bronx Community Board 8 strongly urge Chase Bank to keep their Knolls Crescent branch at 13B Knolls Crescent to remain open to serve vulnerable businesses and residents, *and to fulfill their commitment to underserved community development and service, and*

Be it resolved, *Community Board 8 requests that Chase Bank engage with community stakeholders prior to any final decision regarding the branch's future.*

In Favor: Nick Fazio, Moses Esema, Julia Gomez, Joyce Campbell Priveterre

Against:

Abstain: Camelia Tepelus

9. Nick Fazio and Board Chair Laura Spalter reported on the city guidelines for outdoor seating throughout the winter. Chair Spalter indicated that the DOT was worried about snow removal around in-streets restaurant set-ups. ***DSNY is working with DOT and SBS on the issue.*** Nick Fazio briefed attendees regarding the permitting process for portable heating units to be used for outdoor commercial activity. Nick Fazio asked the committee members to continue to engage with the merchants and guide them to the appropriate information sources so that businesses can abide by the regulations and avoid fines or business shut-downs. For more information:

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<https://www1.nyc.gov/office-of-the-mayor/news/715-20/recovery-agenda-new-york-city-releases-wint>

10. Graffiti removal update: Report and discussion were postponed until the November meeting of the committee.
11. Manhattan College and CUNY Hunter project updates: Nick Fazio indicated that the collaborations with Manhattan College and CUNY Hunter were going very well. The merchant contact list has been greatly enhanced. KRVC and Kingsbridge BID have assisted the students in their respective projects. There will be a report on the Manhattan College initiative in November and CUNY Hunter will report at the December Economic Development Committee meeting.
12. Nick Fazio reported on the community collaborations with the Small Business Development Center and SCORE. He thanked resident Kimberly Lyons for getting the project started.
13. City Bench Program: The Aging Committee has developed a list of recommendations that the Economic Development Committee will review at its next meeting. Agreed upon recommendations will then be sent to the Traffic and Transportation Committee for review and further discussion.
14. Open Streets on Johnson Ave: There will be two more Open Streets events sponsored by KRVC. October 25 will be an artist-themed street closure and October 31 will be a Halloween-themed event. Nick Fazio reiterated the success of Open Streets on Johnson Ave, cited the overwhelming positive feedback from the small businesses and the residents, and thanked Dan Padernacht, Sergio Villaverde, Julia Gomez, and Laura Spalter for their roles in helping to make it a successful initiative.
15. Most Valuable Merchant Award: The Economic Development Committee will be reviewing the nominations and a discussion will be held at its next meeting.
16. Nick Fazio thanked everyone for their participation and announced topics and guest speakers for upcoming meetings. The next meeting will take place on November 12.
17. Meeting Adjourned at 9:01.