

**AGENDA**

**GRAND TRAVERSE ECONOMIC DEVELOPMENT CORPORATION**

**Thursday, August 13, 2020 at 7:30 am**

General Meeting Policies:

- ❖ Please turn off all cell phones or switch them to silent mode.
- ❖ Any person may make a video, audio or other record of this meeting. Standing equipment, cords, or portable microphones must be located so as not to block audience view.

On July 17, 2020 Governor Whitmer signed into effect Executive Order 2020-154. In an effort to reduce the spread of COVID-19 by limiting the number of people at public gatherings, this order suspends the rules and procedures for governmental entities requiring physical presence at meetings and hearings and it temporarily alters the rights of the public to be present at meetings.

As permitted by Executive Order 2020-154, and for the reasons stated therein and the current public health concerns posed by gatherings of people, Grand Traverse Economic Development Corporation meetings will be held remotely until further notice. Grand Traverse Economic Development Corporation encourages remote participation. The meeting will be made available to the public through the following means of participation:

**Dial: 1-408-418-9388**  
**PIN: 132 124 1594**

**1. CALL TO ORDER:**

**2. PLEDGE OF ALLEGIANCE**

**3. PUBLIC COMMENT/INPUT**

Any person shall be permitted to address a meeting of the Economic Development Corporation, which is required to be open to the public under the provisions of the Michigan Open Meetings Act, as amended. (MCLA 15.261, et. seq.) Public comment shall be carried out in accordance with the following County Board Rules and Procedures:

- Any person wishing to address the Corporation Board shall state his or her name and address.
- Persons may address the Corporation Board on matters, which are relevant to county government issues.
- No person shall be allowed to speak more than once on the same matter, excluding time *needed* to answer Corporation Board questions. The Chairperson shall control the amount of time each person shall be allowed to speak, which shall not exceed three (3) minutes; except as follows:
  - › Chairperson may at his or her discretion, extend the amount of time any person is allowed to speak.
  - › Whenever a group wishes to address the Authority, the Chairperson may require that the group designate a spokesperson; the Chairperson shall control the amount of time the spokesperson shall be allowed to speak, which shall not exceed fifteen (15) minutes.

**4. APPROVAL OF AGENDA**

**5. ORDER OF BUSINESS:**

- a. Approval of minutes from May 18, 2020 (Regular Session) ..... (3)

**6. REPORTS/ACTION ITEMS:**

- a) Venture North Semi Annual Report ..... (5)
- b) CAR Conference Update
- c) COVID- 19 Update (Business/Market)
- d) Community Development Coalition of Northwest Michigan ..... (17)

**7. OTHER BUSINESS:**

**8. OLD BUSINESS:**

**9. SECOND PUBLIC COMMENT (Refer to Rules under Public Comment/Input above.)**

**10. NOTICES**

**11. CLOSED SESSION: (IF NEEDED)**

**12. ADJOURNMENT**

**GRAND TRAVERSE COUNTY**  
**ECONOMIC DEVELOPMENT CORPORATION**  
May 18, 2020

**CALL TO ORDER**

Chair Sullivan called the meeting to order at 8:01 AM. Marty Colburn led the pledge of allegiance.

**MEMBERS PRESENT**

Marty Colburn, Kevin Klein, Jessica Sullivan, Christie Minervini, Nate Alger, Dennis Arouca, Kevin Endres, Rob Hentschel, Tom Kern, Gary Howe, Warren Call, Chris Forsyth

**MEMBERS ABSENT**

Keef Morgan

**PUBLIC COMMENT**

None.

**APPROVAL OF AGENDA**

**MOVED** by Hentschel, seconded by Endres, to approve the agenda. **APPROVED unanimously.**

**APPROVAL OF MINUTES:**

**MOVED** by Hentschel, seconded by Kern, to approve the regular session minutes of 2-13-20 with correction. **APPROVED unanimously.**

**REPORTS / ACTION ITEM**

1. Traverse Connect Update – Warren Call gave an update regarding the merger between Traverse Connect and Traverse City Chamber of Commerce, as well as updates to their website with a business and talent attraction theme. The website provides resources, highlighting what is available in our community and gives an overview of our community assets.  
Through COVID-19 the priority has remained the same, to support local businesses. They have supported local businesses through interpreting Executive Orders, grants, federal aid, child care, insurance, and funding program as well as providing each industry with a tool kit to reopen safely.  
Traverse Connect is focused on marketing the Grand Traverse Area as an economic destination; the expansion and retention of small businesses. Micro grants will be available to small businesses thru a Regional Resiliency Fund. Traverse Connect was awarded a large grant through MEDC to highlight creative industries in our region.
2. City of Traverse City Update – Marty Colburn discussed working with the Downtown Development Authority to open up Downtown by shutting off a portion of Front Street to vehicles giving pedestrians/shoppers the ability to shop, eat and enjoy the downtown area and continue to safely social distance.
3. Grand Traverse County – Nate Alger shared that the County has been working hard

since the first part of March to provide services to the public while keeping employees and the public safe through the COVID-19 pandemic. The County continues to work on their plan for reopening.

Mr. Alger spoke about the website created to assist the community with information regarding COVID-19, GTCountyCOVID19.com.

4. Cherry Capital Airport – Kevin Klein provided an airport update.  
January and February travelers 800/day  
March and April travelers 37/day  
May travelers 70/day  
Staffing is down to 25-30%  
Financially revenue has dropped drastically, however through the CARES Act 14.8 million dollars will be provided over the next 4 years.

Jessica Sullivan asked what EDC could be doing now:

Marty Colburn - communication to elected officials is important

Nate Alger - suggested someone on the EDC board could look into the available funding and grants for local businesses.

Dennis Arouca – offered his time to look into funding and grants.

Warren Call – Communities that will come out of this best, are the communities that work together, that are on the same page and the leaders deliver the same encouraging things.

#### **OLD BUSINESS**

Bylaws, Rob Hentschel was to look into the Bylaws. Sullivan and Hentschel discussed this and will wait awhile on the Bylaws update.

#### **OTHER BUSINESS**

**PUBLIC COMMENT** None.

**MOVED** by Colburn, seconded by Arouca, to adjourn meeting. **APPROVED unanimously.**

**ADJOURNMENT** Meeting was adjourned 9:27 AM



VENTURE  
NORTH

# Venture North

## Funding & Development

**Laura Galbraith**, Executive Director, Venture North

## WHO WE ARE:



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N O R T H

- Originally formed as T.C. Chamber Foundation
- Established as Venture North in 2015.
- A partner of Traverse Connect.

Venture North is a Community Development Financial Institute (CDFI) focused on providing business loans and technical assistance to entrepreneurs and small businesses.

## WHAT WE DO:



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We provide business loans and consulting services to clients who:

1. do not qualify for traditional funding; or
2. to clients that are investing in their business and creating jobs for low and moderate-income persons (CDBG Loans).

## HOW WE DO IT:



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- We provide a significant amount of technical assistance before and after loan closings.
- Both full-time staff members are Certified CDBG Grant & Loan Administrators.
- Staff has established relationships with a breadth of local, state, and federal partners.
- When a loan is not appropriate, we connect clients to a partner or another resource.

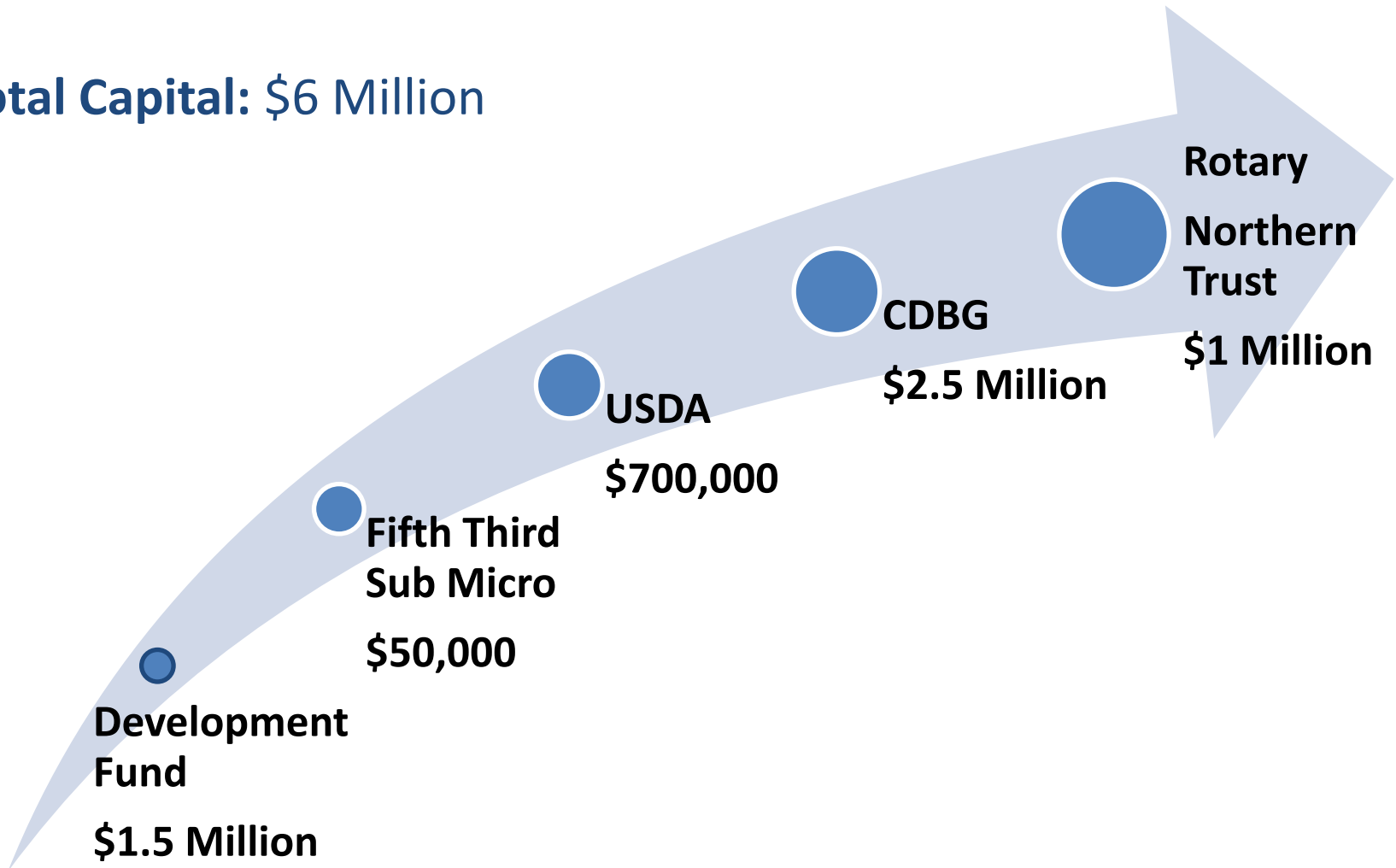


# FUNDING SOURCES



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**Total Capital: \$6 Million**



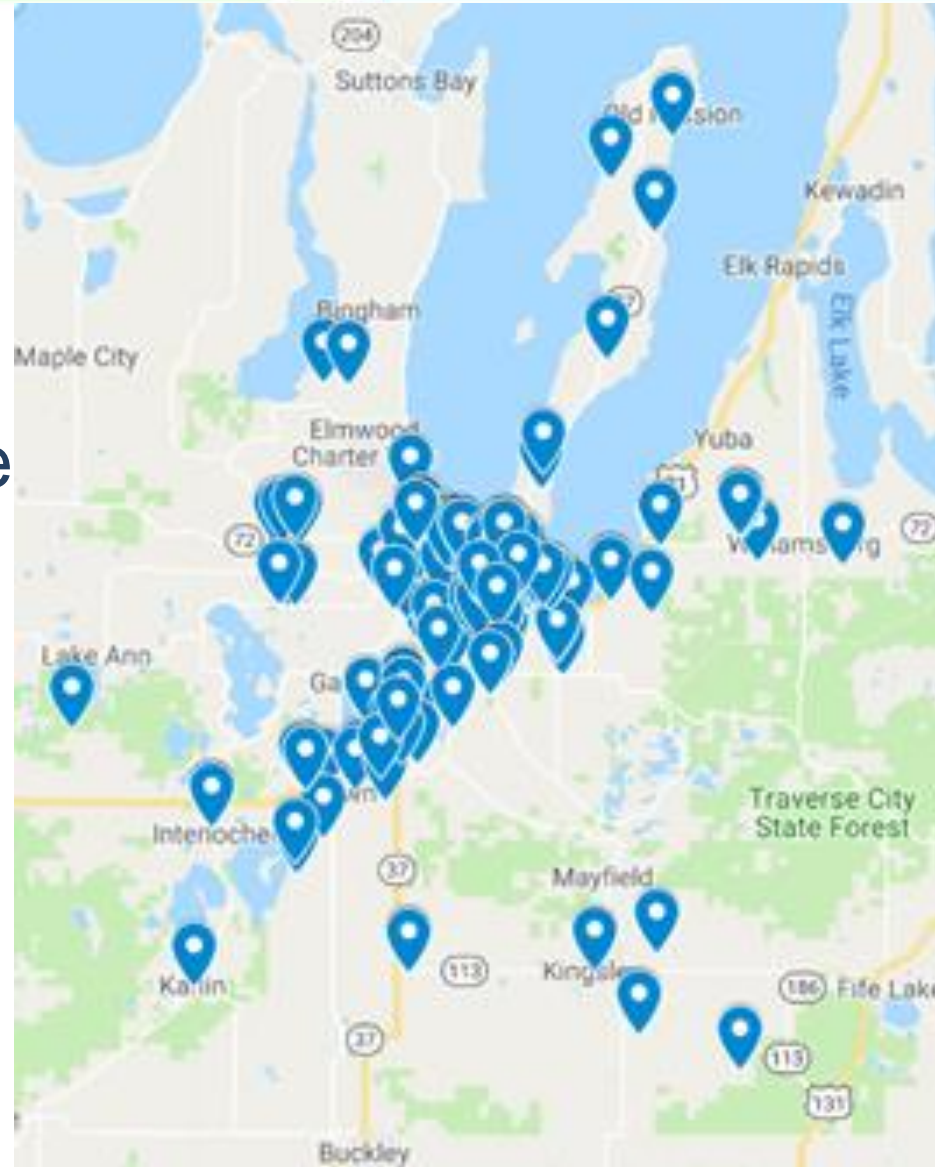
# IMPACT IN GRAND TRAVERSE COUNTY:



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- Loans in GT County - 70
- Other Technical Assistance and Connections – 300+

Note: 0% default rate for all loans.



# CDBG LOAN FUND CLIENTS & IMPACTS:



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- Began administering the G.T. CDBG Loan Fund in 2014.
- Participants: Creekside Clinic, Kejara's Bridge, Berg Well Drilling, Food For Thought
- Loan Funds Disbursed: \$1,015,000
- Jobs Committed: 29

Note: 0% default rate for all loans.

# WHY THE SUBRECIPIENT AGREEMENT IS NECESSARY:



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- The Agreement, drafted by the Michigan Economic Development Corporation (MEDC) outlines the roles and responsibilities of the two parties:
    - the UGLG (Unit of General Local Government, aka Grand Traverse County) and
    - the Subrecipient (Venture North)
- in compliance with federal statutes involving Community Development Block Grant funds.

# WHAT'S NEXT FOR THE CDBG LOAN FUNDS?



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- Venture North is managing a remaining balance of \$596,863 in CDBG Loan Funds for Grand Traverse County.
- Required to close a loan by **June 2021** (“continuing activity”).

# WHAT'S NEW WITH THE CDBG LOAN PROGRAM?



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- **NEW COVID-19 Job Retention Loans:**
  - Loans to operating, established businesses
  - Retain jobs held by 51% low-mod persons
  - Loan amount of \$70,000 - \$350,000
  - Eligible uses: machinery & equipment; inventory; marketing; payroll, misc., etc.

# WHAT'S NEXT FOR THE CDBG LOAN FUNDS?



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- Once these remaining funds have been disbursed to new loan clients and closed successfully (national objective met by client), the repaid funds can be disbursed throughout the 10 county region.

# QUESTIONS?



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Laura Galbraith, Executive Director

231-995-7110

[laura@venturenorthfunding.org](mailto:laura@venturenorthfunding.org)



# COMMUNITY DEVELOPMENT COALITION

NORTHWEST MICHIGAN

Working together to achieve transformational  
change for Northwest Michigan.

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The following includes information about our Community Development Coalition of Northwest Michigan (Coalition) and Scorecard. Please share this information with your network (employees, board members, investors, etc.) so that key partners feel connected to our shared efforts and your organization's role in this collaborative endeavor.

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## **What is the Coalition?**

The Coalition is comprised of representatives from regional organizations that have a leading role in affecting economic, environmental, and societal outcomes. Through focused engagement, the Coalition leverages the power of intentional connection and shared accountability to achieve transformational change for Northwest Michigan. The Coalition is focused on big systemic challenges, like housing access, workforce talent attraction, and water quality. Please visit [www.nwmicommunitydevelopment.org](http://www.nwmicommunitydevelopment.org) to learn more about the Coalition, the Community Development Scorecard (Scorecard), and specific efforts and areas of interest:

## **Why was the Coalition created?**

Our region is full of vibrant leaders and organizations within the public, private and nonprofit sectors. In many cases these sectors work independently and miss the opportunity for interactive strategies that drive favorable societal, environmental and economic issues and outcomes.

## **Who is contributing to the Coalition?**

The Coalition is comprised of organizations that collaborate to take advantage of cross-sector leadership. Many organizations have contributed to this effort in varying degrees, including:

BATA	Hagerty
Boomerang Catapult	Housing North
City of Traverse City	Munson Healthcare
Northern Michigan Community	Networks Northwest
Health Innovation Region	Northwestern Michigan College
Consumers Energy	Rarebird Brewery
County Economic Development	Rotary Charities
Corporation	SEEDS
County Health Department	TBAISD
Discovery Center and Pier	Traverse City DDA
For Love of Water (FLOW)	Traverse City Light and Power
Grand Traverse County	Traverse City Tourism
Grand Traverse Regional Community	Traverse Connect
Foundation	Watershed Center

The Grand Traverse Regional Community Foundation is providing the initial convening and facilitation support for this effort.

### **What does the Coalition do?**

The Coalition is focused on achieving improved economic, societal, and environmental outcomes in Northwest Michigan, primarily including Antrim, Benzie, Grand Traverse, Kalkaska, and Leelanau Counties. Coalition contributors may:

- Advocate for community projects (e.g. meetings with elected officials or support for ballot initiatives)
- Facilitate the pursuit of joint funding opportunities
- Host or recruit subject matter experts on key topics related to the scorecard project
- Jointly communicate and raise public awareness about the Coalition's work and the opportunities and challenges to accomplish the objectives on the Scorecard.

### **What is the Scorecard and how will it be used?**

The Scorecard is a measurement and storytelling tool, used to track progress toward mutually agreed-upon goals and objectives in economic, societal, and environmental focus areas. Coalition Contributors agree that it is desirable to:

- Facilitate the creation of high value jobs
- Improve overall economic and societal well-being
- Create thriving and resilient and equitable communities for all
- Protect, preserve, and restore the natural environment.

The Scorecard provides a tool that assesses the sustainability of the region by measuring how we are collectively providing for a healthy population, economy, and environment. The Scorecard supports the Coalition in focusing on implementation plans, strategies and tactics to accomplish shared goals.

### **Where will the Coalition focus its efforts?**

Broadly the Coalition is focused on Northwest Michigan. The exact geographic impact of the Coalition is driven by the lead partners within each Scorecard objective. Some efforts are primarily focused on the five-county area, others reach a 10-county region, and one objective focuses on the service area of Traverse City Light and Power – a choice driven by the public availability of annual data available to track progress toward our energy objective.

### **How did the Coalition select objectives for the scorecard?**

To ensure transparency and measurability, each objective on the Scorecard is backed by a publicly available data-set, that is refreshed annually. Each objective has been thoroughly vetted and jointly adopted by Coalition contributors. Objectives are also reflective of the broad community outreach efforts of Coalition contributors. This is a ten-year effort, and we needed to align energy and resources around projects and programs that intend to have a lasting impact.

### **When will the Coalition be in operation?**

The Coalition has been working quietly, behind the scenes over this past year. A website and external communications will be launched in late summer/early fall of 2020, and progress will be tracked through 2030. Learn more here: [www.nwmicommunitydevelopment.org](http://www.nwmicommunitydevelopment.org).

### **How can you engage with the Coalition?**

Each objective on the Scorecard notes which organizations are leading the way. To support specific efforts as a volunteer or investor, you can contact those organizations directly. With any questions,

or to engage with the Coalition effort over all, please connect with us via email at [communitydevelopment@grcf.org](mailto:communitydevelopment@grcf.org)

### **How are the Coalition and Scorecard being funded?**

The Community Foundation is serving as the backbone for this shared effort; providing staffing, facilitation, hosting subject matter experts, and managing production of the Scorecard. A group of generous, community-minded partners invested in the Community Foundation to underwrite these start-up costs.

In addition to Coalition operations, funding also will be needed to support individual projects and programs that advance the objectives on the scorecard. In some cases, it may make sense for the Community Foundation to serve as the fiscal sponsor or host of a shared grant. For example, the Michigan Health Endowment Fund made a grant to the Community Foundation to support expanded transportation options for seniors to travel to medical appointments. BATA and other health-oriented organizations are involved in the expenditure of this grant.

Coalition contributor organizations are also seeking funding to advance specific scorecard efforts. For example, The Watershed Center and the Grand Traverse Regional Land Conservancy recently received grants from the Michigan Department of Environment, Great Lakes and Energy to support water projects like green infrastructure and riverside land protection. Both of these grants will advance objectives on the scorecard.