

**Yellow Springs Development Corporation Minutes, 7/13/2021, 4:30-6:00 pm  
Virtual Meeting via Zoom**

**Attending voting members:** Lisa Abel, Alex Bieri, Shelly Blackman, Sarah Courtright, Don Hollister, Lisa Kreeger, Steve McQueen, Hannah Montgomery, Kevin Stokes, Corrie van Ausdal

**Attending Ex-Officio:** *Jeannamarie Cox, Terri Holden, Josue Salmeron*

**Attending Invited:** *Eric Henry, YS News reporter – Carol Simmons*

**Excused Absence:** Steve Conn and Maureen Lynch

**Unexcused absence:** *n/a*

**Guests:** Marcia Wallgren, Dino Pallotta, Jamie Sharp, Gilah Pomeranz, Cathy & Bruce Jones, Molly Lunde, Brittany Baum, Alex Scott

1. **The meeting was called to order at 4:31 pm.** Abel asked for changes to the agenda, none were requested. She then turned this over to Kevin Stokes as a new member representing the Village to introduce himself.
2. **Treasurer's report:** Montgomery, proceeds from the fire station sale are \$33,593, and there will be \$1,000 coming back from the earnest money. The account will be charged a fee to cover the cost of the fiscal sponsorship as provided by the YS Community Foundation.
3. **Motion (Abel moved/Montgomery seconded) adopting the following:**
  - To accept the minutes (as modified) of the June 8, 2021 YSDC meeting: Bieri requested addition of his name as present at the June 8, 2021 meeting.
  - To accept the Treasurer's report as presented at today's meeting**Motion passed unanimously, with Stokes abstaining.**

**4. Old business**

- a. **Impact investing subcommittee** Abel: the subcommittee met a few weeks ago with the YS Community Foundation on Impact Investing. Impact Investing would place funds in the community for economic development, where some of the return is non-monetary, in terms of goodwill and long-term economic development. The Foundation looked into this several years ago yet did not have a request. Today the Foundation has several interested projects yet many are for-profit; the Foundation traditionally supports the nonprofit community. The Foundation would like to work with the YSDC on the for-profit opportunities, working together with the YS Credit Union as their process worked during COVID for both the Foundation and YSDC Loan Programs.

Abel is looking for YSDC feedback and questions then a motion to move forward to work with the Foundation setting the process. Additionally, a motion requesting an amount that the YSDC would be working for. Opening to questions:

- Bieri – will there be a mission for the criteria? Abel noted yes this will be worked through in committee.
- Hollister – Local potential Investors may have areas of interest, communicating this will be key to finding participating donors.
- Van Ausdal – Noting Abel mentioned the Foundation has requests – is this an opportunity for the Foundation as well?
- Kreeger asked if the Foundation had approved this, does the YSDC vote to move forward or just ask for support from the Foundation. Abel noted that the Foundation is waiting for the YSDC to request funds. In the meantime, if approved then having the committee formed we can begin looking at the process as there is already interest.
- Van Ausdal suggest the YSDC revolving loan fund group pick this up. Abel noted there will be Foundation participants.
- Kreeger notes that having a good process and well-documented procedures is key. Using the two subcommittees, Fire House Sale and Forgivable Loan Program connecting these two and the lessons learned will be a good place to begin.
- Stokes notes having a broad definition would be important

**Motion:** Don moved to begin work on the process and request funds, Kreeger seconded, no further discussion.

Yes votes: Bieri, Blackman, Courtright, Hollister, Kreeger, McQueen, Montgomery, Stokes, van Ausdal, Abel, no one abstains

***Motion Passes***

**Motion:** Kreeger moves to petition the YSCF for \$500,000 to seed the impact investing program, Stokes seconds.

Yes votes: Bieri, Blackman, Courtright, Hollister, Kreeger, McQueen, Montgomery, Stokes, van Ausdal, Abel, no one abstains

***Motion Passes***

**b. YSDC economic impact communications re: school levy:** van Ausdal advised that the committee of Abel, Cox and van Ausdal met one time to determine the questions and next steps. A reminder that at the last meeting (in June) Holden noted that the facts can be presented regarding the school levy which is on the Fall ballot and she could use support.

- Stokes asked if the timing is right or closer to the time of the Fall Ballot. Van Ausdal noted that this is one of the questions we need to answer through the committee. We are not here to lobby for a vote for / against the levy but to present the facts from where votes are made.
- Stokes notes that we are all stakeholders in the community for the levy.
- Kreeger noted there is a need for accurate tax information
- Bieri noted agreement with Kreeger and van Ausdal especially where the economic burden is as well as economic impact. An endorsement is something we should do, not be leary of it.
- Abel noted tax burden calculation has been mentioned by the YSNews; we will confirm so we are not duplicating work.

- Blackman notes the facts are important yet we should stay neutral
- Hollister agrees with Blackman focusing on the tax charts to educate the true story as to history and the evolution of public services we are paying for. Remember even renters pay part of the tax burden. The basis of this organization is understanding the combined tax burden.
- Bieri likes the thoughts noted by Hollister but the community supported the fire house tax increase, now it's time to support the schools.

**Community picnic** van Ausdal: Thursday July 29, 6 – 8:30 at Mills Lawn. An opportunity to bring the community together. Kreeger asked about musicians; van Ausdal notes the committee opted out on music so the event was focused on communication.

**5. New Business:** Lisa noting there are multiple people on the call from the community so giving them a brief opportunity to voice opinion/ concern/ new topics. A roll call of each guest was completed, with each noting they were only listening. ***The agenda does not have a "community involvement" agenda item so it will be added to future agendas and input and sitting in is always welcome.***

**a. Community economic development values,** Kreeger notes that, in addition to the YSDC mission (see bottom of page 1) it was determined early on in the organization to not start with a comprehensive set of values but to build on the actions of the YSDC. Two key projects to date include the Forgivable Loan Fund program (both downtown and township programs) and the Fire Station Sale. So values have always been important and they must be. As we have new members, Bieri, Courtright, Stokes, Blackman who have not been here from the start, they may "see" the values that we are living by.

**Motion:** Kreeger motions that a subcommittee be created to bring together the values as included in our projects and confirm these are included as our values with a scoring guide for the projects, Stokes seconds. Abel opens up the discussion.

- Stokes notes the use of values is important and needs to be included in impact investing and he is willing to assist.
- Abel notes the subcommittee that will include values and impact investing overlap: van Ausdal, Abel, Stokes, Hollister, Cox, Kreeger, with Foundation participants for impact investing.
- Bieri thinks impact investing and values / scorecard are connected

Yes votes: Bieri, Blackman, Courtright, Hollister, Kreeger, Montgomery, Stokes, van Ausdal, Abel. McQueen did not vote due to connection, no one abstains.

***Motion Passes***

**b. Updates from Village,** Salmeron was not on the call so Stokes gives an update. Block parties may start back up. Kreeger notes the Wheeling Gaunt project is being supported by the Village. Stokes notes the Broadband project is in motion with additional funding. Van Ausdal asks if the State legislation changed the ability for local broadband – per Stokes, so far they have not blocked this. Kreeger noted appreciation of the YS Schools for their funding for the Broadband phase 1, it was very instrumental and appreciated.

## 6. Executive Session

**Motion:** Blackman moved, Stokes seconded to adjourn to executive session for the purposes of discussing real estate & business development.

Yes Votes: Bieri, Blackman, Courtright, Hollister, Kreeger, McQueen, Montgomery, Stokes, van Ausdal, Abel. No one abstains.

***Motion Passes***

**Motion:** Kreeger moves, Blackman seconds adjournment from executive session.

Yes Votes: Bieri, Blackman, Courtright, Hollister, Kreeger, McQueen, Montgomery, Stokes, van Ausdal, Abel. No one abstains.

***Motion Passes***

## 7. Return from Executive Session

Back in the public meeting, Abel notes that the Executive Session has returned without a motion as our Attorney is on vacation and has not reviewed the proposed project plan. An emergency session will take place via Zoom on Friday, July 23 at 4 pm to vote.

## 8. Meeting Adjournment 6:26

**Motion:** Kreeger moves and van Ausdal seconds to adjourn the meeting.

***Motion Passes unanimously.***

### **Future Agenda Planning:**

2021 goals – subcommittee reports:

Housing (Blackman, van Ausdal)

CBE and Railroad St development (Kreeger, Salmeron, Abel, Blackman, Hollister)

Economic funding sources, PACE, bonds, grants, etc. (Salmeron, Cox)

Economic needs survey (Hollister, van Ausdal)

Regional economic development (Abel, Montgomery, Kreeger, McQueen)

Economic recovery scenario planning of essential businesses/ those with strong value propositions & financial acumen

Tax and income strategic discussion for all benefitting entities

Records policy and other required policies

Administration of CBE infill; admin position for YSDC (and PACE); administrative fees

Potential projects:

Antioch College excess assets – Montgomery, Neuhardt

Perspectives/guests from other communities (Fairborn, Hamilton, Springfield, Dayton...)