

**Voting members:** Jason Bailey, Ryan Carpe, Amy Magnus, Kevin McGruder, Michael Slaughter, Kevin Stokes, Corrie Van Ausdal

**Ex-Officio:** Jeannamarie Cox, Johnnie Burns, Terri Holden

**Staff:** Lisa Abel

**Excused Absence:** Carmen Brown, Don Hollister, Jane Fernandes

**1. Call Meeting to Order, Meeting Agenda Review/Approval (Van Ausdal)**

Van Ausdal called the meeting to order at 4:35 pm.

**2. Treasurer's report (Carpe)**

YSDC website uploads and Quickbooks/accounting fees continue to be our largest monthly expenditures. We are working with our accounting firm on a state audit, and may need to switch to governmental standards of reporting. This is a lot more expensive and we will need to engage a new accounting firm. In hindsight, could the fire station asset have been handled differently so as not to appear as a large amount of revenue? Good learning opportunity...

**3. Consent Agenda**

Motion: Stokes moved/ Bailey seconded adopting the following:

- a. To accept the Treasurer's report as presented at today's meeting
- b. To accept the minutes of the October 4, 2023 YSDC meeting

**Motion passed 7-0.**

**4. Staff Report (Abel)**

**a. Center for Business and Education (CBE)**

Village Council was asked by Home Inc. to consider providing land at the Center for Business and Education (CBE) for specific grant requirements that Home Inc. and its partner, St. Mary's Corporation, are attempting to meet. Abel reviewed the historical timeline and the covenants and restrictions of the CBE, to provide some context. She noted that the CBE is well positioned for our newest opportunities (Honda/LG, Intel, Joby Aviation, etc.). Van Ausdal said she would like to understand the opportunity costs of tying up the land should the Village move forward with holding space for the Home Inc. grant. Abel said this is not housing vs. jobs.

McGruder, a Home Inc. trustee and affordable housing expert, provide insight about the specific grant (low income tax credit) and the scoring criteria. This is the only federal fund available for low-income housing, and grants are very competitive. It can be used for multi-family rental housing that is scalable (Home Inc. is considering around 50 rental units), with \$10 million going toward construction. The scoring changes every year. All locations in the Village score at 80; CBE and one other property score 94.

There are roughly 18-20 acres left in the CBE. Village staff are concerned about placing housing in an area where residents will be subjected to noise, odors, traffic, lights, and security presence if located on CBE land. Burns noted that both Cresco and Antioch Midwest will have to agree to change the covenants document to permit residential housing at the CBE.

Holden asked if there was any way for the Village to make some updates to help the Glass Farm score more favorably for this grant in the future. Burns and McGruder did not have an answer.

The board did not move forward with any specific action at this time, given that the CBE is not owned by YSDC and there has been no official project started by Home Inc.

b. Marketing

Abel has provided updated slides to the board subcommittee for feedback. Lacking is a way to tell our story in a unique and compelling way (visual storytelling, video, etc.). To address this, Slaughter and Magnus have been working on a visual story and are gathering photos, music, and an auto-scroll for a presentation that can play on its own online and elsewhere.

Van Ausdal asked how we can better inform villagers of economic development ideas and solutions. For example, how can property taxes and utility rates be eased with an increase in living-wage jobs and companies locating here? Also, explain how the Intel/ Honda-LG/ Joby regional locations can provide economic development opportunities via their supplier networks –what do these suppliers specifically do?

c. Community solar project

The first community meeting was held on 10/12/23. Feedback has been recorded and grouped into focus areas. Information will be updated regularly on the YSDC website. Abel is working to identify initial technical experts and begin gathering information related to a potential community solar installation.

d. Potential partnerships

Abel reported that a for-now anonymous property owner is interested in exploring how YSDC can develop concepts and identify development partners for future use of the property in a way that is most beneficial and tax-relieving to the community. She is working with development partners to create concepts for the property owner to review.

e. 2024 goals

After some discussion, the YSDC goals were updated per below, with changes highlighted in yellow. The board will review and vote to adopt these goals at its 12/5/23 meeting.

**Goal 1: Develop a marketing strategy for economic development that is effective in attraction, retention, and growth of businesses to Yellow Springs**

- a. What is “effective” and how to measure? Measurable increases in the number of good paying jobs from the creation of new or the growth of existing businesses.
- b. By when? Marketing strategy ready by Q1 2024.

**1.1 Increase the number of good paying jobs in Yellow Springs by \_\_\_% by \_\_\_(year).**

- a. What are the numbers now?
- b. How to get the data to measure? SIC codes, number of jobs, annual revenue: YS Business Report (annual, from consultant such as Community Planning Insights); census data.
- c. Define “good paying” jobs: Minimum \$100,000 pre-tax annually for family of four.

**1.2 Grow from within/ attract at least three small businesses that provide “good paying” jobs to Yellow Springs in the next 5-10 years (starting 2024)**

- a. What is small business? Under 50 jobs, under \$20M revenue.
- b. At least 50% of these to be women/minority owned.
- c. Support and encourage scale-up of single-proprietor businesses: complete Village broadband infrastructure, encourage use of CoActive facility, fill spaces in 888 building and Millworks, build new at CBE.
- d. Small business would be large enough to occupy a space beyond start-up (i.e., too large for just a home office or garage; minimum three employees).

**Goal 2: Develop a plan for sustainable funding to keep YSDC operations going (paid staff, project funds, consultants, legal fees, other business expenses).**

- a. How much per year? Minimum \$50,000 per year
- b. Sustainable by when? 2026, with incremental funding increases every year
- c. Include line items for economic development in Village and Township annual budgets.
- d. Create partnerships for shared needs and expenses (e.g., marketing for Chamber and YSDC).

**5. New Business (Van Ausdal)**

- a. Opportunity for board members and ex-officios to share relevant and pressing news
  - i. **Bailey:** YS Chamber/Village/YS Schools are sponsoring the annual tree lighting on December 2 at 6:00 pm. Planning for it to be a locally-focused event.

Executive Director job description done – Chamber expects to hire in Q1 2024. Job focus is on marketing YS, and they are keeping the Street Fair coordinator separate for now. Intention is to bring people to town, tighter alignment with YSDC (e.g., a one-stop website). New hire is expected to attend YSDC meetings as an ex-officio. There may be future overlap of this position with YSDC marketing & sales needs.

- ii. **Cox:** YS Giving Tuesday is November 28, with Foundation providing match to participating nonprofit’s endowment funds. YS Equity 3<sup>rd</sup> round selection is underway, with 10 more participants, bringing the total for 2023 to 40 active participants. A new gifted savings pilot program is nearing its start, with a team Zoom call this week. \$500,000 is being earmarked by an outside group for this new program, and anyone eligible for YS Equity can apply for the pilot program of gifted savings. This is the first gifted savings program in the world, with University of Pennsylvania providing research and ongoing analysis.

- iii. **Burns:** Broadband status will be updated next month; still working on backlog of requests and a more robust support network needs to be built. Stokes noted that the plan is to provide broadband throughout the village, but ownership and build out is undecided (who, when, costs). Other entities are willing to do the build out, including the Village, potential public/private partnership, Alta fiber, etc.

[Carpe left the meeting at 5:55 pm]

b. **Board officers**

Van Ausdal noted that we need to fill the following officer positions in 2024:

President

VP (optional, could be combined with secretary or treasurer)

Secretary

Treasurer – Carpe?

Cox, McGruder, and Stokes volunteered to serve as the nominating committee, and were asked to provide officer nominations by the February 6, 2024 YSDC meeting.

**6. Community Feedback**

None

**7. Meeting Adjournment**

Stokes moved, Magnus seconded to adjourn the meeting at 6:03 pm.

**Motion passed 6-0.**

## YSDC Community Feedback and Response Document

#	Mtg Date	From	Question/ Comment	YSDC Response

### YSDC Guidance for Community Feedback

1. Any community guest to the meeting must be identified when they arrive (sign in if in person, on-screen name if via Zoom).
2. Community guests are responsible for muting their audio (if Zoom) upon arrival. They are then responsible for unmuting themselves if they want to participate in the community comments session. (Find Zoom training links here: <https://www.yscf.org/zoom-support/>).
3. Community comments session will be identified on the YSCF agenda, which will be made available at YSDC.org prior to scheduled meetings.
4. Community guests must signify their interest in participating in the community comments session when it comes up. Via Zoom, they may raise their hand (action icon) or show a raised hand with video on, or write a note to chat. In person, they may raise their hand.
5. Chair will recognize one speaker at a time. Each speaker gets one 2-minute interval to make a comment or ask a question. Board VP is the timekeeper.
6. Response from YSDC:
  - a. If an immediate and factual response can be provided, and in consideration of time constraints, the board chair or their designee will respond.
  - b. Otherwise, the comment or question, along with a response from YSDC, will be provided as an addendum to the agenda of the next regularly scheduled YSDC meeting.