



EXECUTIVE COMMITTEE MEETING AGENDA (In Person Meeting)

Wednesday, May 4, 2022 – 9:00 – 10:15 a.m.

Indian River State College Chastain Campus – Wolf Technology, Building C
2400 SE Salerno Road, Stuart, FL 34997

1. 9:00 am **Welcome, Call to Order and Roll Call** – Jeff Leslie, President of the Board
2. 9:05 am **Public Comments**
3. 9:10 am **Partner Comments**
4. 9:15 am **Approval of March 2, 2022 Minutes (Action Item)**
5. 9:20 am **Discussion: FY 2023 Proposed Business Plan and Budget** – Joan K. Goodrich, Executive Director
6. 9:50 am **2 x 2 x 2.5 Board Initiative** – Jeff Leslie
7. 10:00 am **Staff Updates**
 - Virtual Side Hustle to Main Gig – Jaymie Sardo
8. 10:10 am **Officer Comments and Updates** – All
9. 10:15 am **Adjournment**

Upcoming Meetings | Events

Board of Directors: Wednesday, 5/11/2022, 8:30 am, IRSC Chastain – Bldg. C

Economic Council Aviation Day: Thursday, 5/11/2022

Talent Advancement Team: Monday, 5/16/2022, 1:00 pm

Virtual Side Hustle to Main Gig Program: Tuesdays through 6/7/2022, 6:00 pm

Executive Committee: Wednesday, 6/1/2022, 9:00 am, IRSC Chastain – Bldg. C

Board of Directors: Wednesday, 6/8/2022, 8:30 am, IRSC Chastain – Bldg. C

Talent Advancement Team: Monday, 6/20/2022, 1:00 pm

Date to be Announced: CRE-Banking-Finance Roundtable

5/3/2022 8:12 AM

A Stronger Economy is Everyone's Business.



BDBMC EXECUTIVE COMMITTEE MEETING MINUTES

Wednesday, March 2, 2022

Indian River State College Chastain Campus – Wolf Technology, Building C
2400 SE Salerno Road, Stuart, FL 34997

Present: Jeff Leslie, Tommy Bueno, Eric Kiehn, Patrick Gleason
Counsel: Ken Norman
Staff: Joan K. Goodrich, Ike Crumpler, Jaymie Sardo, Lynn Smith

1. **Call to Order & Welcome:** The meeting was called to order at 9:02 am by Jeff Leslie, President of the Board
2. **Public Comments:** None
3. **Partner Comments:** None
4. **Approval of February 2, 2022, Executive Committee Minutes:** Tommy Bueno moved to accept minutes as presented. Seconded by Eric Kiehn. Approved 4 – 0.
5. **Discussion: HBK CPAs & Consultants Audit Letters: Communication to Those Charged with Governance: and Letter to Board of Directors and Management on Internal Controls**

Joan K. Goodrich reported to the officers that the BDB became the victim of check fraud after receiving word on February 14, 2022, from Regions Bank in Missouri. The BDB organization has taken the necessary steps to investigate, mitigate and rectify the matter working with local law enforcement and Seacoast Bank. The BDB is currently looking into the Positive Pay program through Seacoast which would provide added security.

Regarding the letter titled 'Those Charged with Governance', she noted a correction has been made to reflect all checks are written by the Business and Partner Relations Assistant and not the Executive Director.

The Executive Committee then reviewed the proposed changes in the BDB's Segregation of Duties based on the responses by Management and the recommendations of the auditors. A motion was moved by Eric Kiehn to approve the updated segregation of duties and recommended organizational accounting and internal quality control modifications as presented. Seconded by Patrick Gleason. Approved 4-0.

6. **Discussion: Proposed 1st Amendment to the FY 2022 Business Plan and Budget:** Joan K. Goodrich presented and discussed the proposed amendments to the FY 2022 Business Plan and Budget designed to help accelerate the organization's efforts in business recruitment and adjust activities in entrepreneurship, Simple IRA contributions and making the first annual contribution to the Board's Reserve Account following the Board's current policy and a recommendation by the BDB's auditors.

Proposed FY 2022 Business Plan and Budget Amendment #1	Financial Impact
--	------------------

Delete the open Economic Development Coordinator position with a salary and benefits package totaling \$76,396.	(\$76,396)
---	------------

Add the Business Development Executive position effective 4/1/2022 with a salary and benefits package for the balance of FY 2022 (6 months) and approve its corresponding Job Description.	\$59,801
--	----------

FY 2022 Adjusted Budget for Salaries/Benefits: \$332,013 FY 2022 Approved Salaries/Benefits: \$347,455 Line-Item Budget Adjustment	(\$ 15,442)
--	-------------

Allocate up to \$15,000 in anticipated cost savings in the Salary and Benefits line item to Reserve Contribution line item and make a \$15,000 contribution to Synovus Board Restricted Account	\$15,000
---	----------

Delete one Business Accelerator Program and one Pre-BAP program (Side Hustle) and redirect remaining resources to the revamped Business Accelerator Program (BAP 2.0) expected to premiere in 9/2022 with new curriculum, faculty, and an increase in reimbursable business grant funding.	(\$9,500)
--	-----------

After discussions on each recommendation, a motion to accept the 1st amendment to the FY 2022 Business Plan and Budget including the organizational chart and job description as presented was made by Eric Kiehn. Seconded by Tommy Bueno. Approved 4-0.

7. **Officer Comments and Updates:** Jeff Leslie asked about the origin of the Sunshine Law, it was clarified by Ken Norman that it is stated in the BDB's contract with the Board of County Commissioners because of a previous lawsuit settlement between the BDB and Martin County Board of County Commissioners.
8. **Adjournment:** There being no further business, the meeting was adjourned at 11:06 am.

22

Board Pulse Visits -
Surveys Completed

Annual Target: 28
In Process or Pledged: 8
Total Visits Completed: 53

21

Board Testimonials
Completed

Annual Target: 28

\$26k

Give/Get \$2,500
Annual
Contributions

Annual Target: \$37,500

50%

Board Participation
Rate with Pulse
Visits-Surveys

Annual Target: 100%

50%

Board Participation
Rate with
Testimonials

Annual Target: 100%

50%

Board Participation
Rate with
Fundraising

Annual Target: 100%

**Participating
Board Members**

Kate Cotner
Patrick Gleason
Eric Kiehn
Jeff Leslie
Troy McDonald
Ron Rose
David Snyder

**Participating
Board Members**

Tommy Bueno
Kate Cotner
Patrick Gleason
Eric Kiehn
Jeff Leslie
David Snyder
Ed Weinberg

**Participating
Board Members**

Alex Anzalone
Tommy Bueno
Marty Carmody
Kate Cotner
Jeff Leslie
Jamil Mikati
Doug Sherman

5/3/2022 8:31 AM

A Stronger Economy is Everyone's Business



FY 2023 Business Plan

A Stronger Economy is Everyone's Business.

Contents



03	Introduction
04	United Economic Leadership
05	Vision, Mission, Priorities, Key Metrics
06	Core Business Services
07	Martin County Open for Business
08	Hubs of Excellence
09	Growing Our Own
10	Strategic Areas for Job Creators
11 - 12	FY 2023 Proposed Action Plan
13	FY 2023 Staffing Leadership Engagement
14	Funders, Investors and Founders
15	FY 2023 Draft Budget

Introduction



The Business Development Board of Martin County (BDB) is positioned to accelerate its work in championing and strengthening Martin County's economy.

Starting, growing, retaining and welcoming more job creators who will make direct business capital investments in our community is core business.

Supporting and assisting those who already call Martin County home, through **Pulse Visits**, **Pulse Surveys**, and an enhanced concierge level of service, will ensure our economic base remains solid as the BDB unwaveringly tells key audiences that Martin County is open for business.

Our new **"Now's the Time"** campaign is designed to build urgency for business owners, executives, entrepreneurs and their advisors to consider Martin County for new facilities and centers.

Adding an experienced Business Development Executive to the professional team, demonstrates the BDB's commitment to a full-throttle approach to Martin County's **"Hubs of Excellence"** strategy designed to advance six primary industry sectors proven to be producers of new dollars, higher-paying jobs and business capital investments to grow the non-residential tax base.

And with a renewed preemptive approach, thanks to the support of our funders, investors, economic and community partners, the BDB anticipates more businesses and companies will **choose Martin County** for their next business location.

"I grew up in Martin County, and there is nothing more important to me than family. I know I am not alone when I say I want my family to be able to grow and thrive in Martin County. The only way this will happen, however, is if we have a strong local economy with local jobs. This is why being a board member of the Business Development Board is so important to me. It allows me the opportunity to help move the needle not only for my community but for the future generations of my community."

- Kate Cotner, FPL

"Strengthening the local economy means helping Martin County families stay together. Strengthening the economy means creating careers and good paying professions locally, giving our kids a chance to stay in the community they grew up in and love. The feeling of everyone pulling together as a community is inspirational and helps businesses and residents advance at rates exponential to the efforts exerted."

- Jeff Leslie, Leslie Ventures

United Economic Leadership*

BDB Partner Council

ARC Martin County
Boys and Girls Club of Martin County
CareerSource Research Coast
Children's Services Council
City of Stuart
Economic Council
Enterprise Florida
FAU
Helping People Succeed
Hobe Sound Chamber of Commerce
House of Hope
Indian River State College
Indiantown Chamber of Commerce
Jensen Beach Chamber of Commerce
Marine Industries Association of the TC
Martin County – Administration
Martin County – Airport
Martin County – Community Development
Martin County – Growth Management
Martin County – Office of Tourism
Martin County REALTORS of the TC
Martin County School District
One Martin
Palm City Chamber of Commerce
Project LIFT
SBA
SCORE
Small Business Development Center @ IRSC
Stuart Main Street
Stuart/Martin County Chamber of Commerce
The Arts Council of Martin County
The Community Foundation of Martin-SLC
The Y
Treasure Coast Builders Association
Treasure Coast Regional Planning Council
Treasure Coast SCORE
Village of Indiantown
Young Professionals of Martin County



The BDB is a 501(c)6 not-for-profit economic development corporation led by a **15-member Board of Directors** and staffed by a **4-member professional team** with support from various key advisors.

BDB Officers

Jeff Leslie, President
Eric Kiehn, President-Elect
Patrick Gleason, Secretary
Tommy Bueno, Treasurer

BDB Directors

Alessandro (Alex) Anzalone
Marty Carmody
Kate Cotner
Commissioner Troy McDonald
Jamil Mikati
Ron Rose

William 'David' Snyder
Councilman Guyton
Stone
Ed Weinberg
John Yudin, Esq.

BDBMC Counsel

Kenneth A. Norman, Esq.

Martin County BoCC Liaison

Commissioner Harold Jenkins

BDB Professional Team

Joan K. Goodrich, Executive Director
Jaymie Sardo, Economic Development Coordinator
Lynn Smith, Business-Partner Relations
Pierre Taschereau, Business Development Executive

The BDB is also proud to have a **Partner Council** comprised of local and regional entities and organizations who care for and serve our economy and community 24/7/365. Referred to as **Martin County's Biz Team**, the BDB thanks each of our partners for what they do, and we consider it a privilege to work alongside and collaborate with them every day.

**As of May 2, 2022*



Vision-Mission Priorities Key Metrics

FY 2023 Priorities

1. Inform Owners, Executives, Entrepreneurs and Influencers Martin County is Open for Business (Now's the Time)
2. Foster Leading Industries and Good Jobs (Hubs of Excellence)
3. Launch, Retain and Grow Martin County Businesses – Grow Our Own (Propel, Pulse and Talent)
4. Advance (Re) Development of Commercial Real Estate Assets, Districts and Economic Development Strategic Areas of Opportunity

Vision

MC Recognition as
a Distinct,
Prosperous,
Entrepreneurial
Community

FY 2023 Key Metrics

10

Economic
Development
Announcements

350

Jobs Created
or Retained

150K

Square Feet of Office-
Industrial-Flex Space
Impacted

\$10M

\$ Direct Business
Capital Investment
Generated

Mission

To Champion and
Strengthen MC's
Economy

Core Business Services



In the past 18 months, the BDB has assisted more than 937 businesses.

Additionally, we are proud to have assisted the following companies who chose to create/retain jobs and make direct business capital investments in our community.

Aqualogix

Division 5
LABS, INC.



HI GRIND HARD
AMMUNITION

Tribute

KOLTERLAND



AshleyCapital
opportunity into value

Starting, growing, retaining and welcoming more job creators who will make direct business capital investments in our community is core business for the BDB.

We assist business owners, executives, entrepreneurs and their key advisors with the following:

- Site selection
- Market research
- Business intelligence
- Problem-solving
- Key community introductions
- Connections to capital
- Incentive tools and programs at local and state levels
- Industrial revenue bond financing
- Talent recruitment and retention services provided by partners
- Problem-solving
- Understanding of local and state permitting and development services
- Entrepreneurial training
- Industry roundtables
- Public relations and communications
- Groundbreakings and ribbon-cuttings with local Chambers of Commerce and elected officials

18-Months BDB Key Metrics

11 Economic Development Announcements
322 New or Retained Jobs
1.08 million Square Feet Impacted
\$160.3 million Direct Capital Investment



Martin County Open for Business

During the second quarter FY 2022, the BDB created it's "Now's the Time" campaign designed to proactively tout Martin County is open for business. Six key attributes are being highlighted including Martin County's:

1. Strategic location midway between Miami and Orlando
2. Positive business climate supported by local business and elected leadership
3. New business spaces, shovel-ready sites and wide-ranging land opportunities
4. Redundant fiber-optic infrastructure high-speed internet connections in rural settings
5. Innovative community investments in talent development
6. High quality of life featuring a water-based community with distinctive housing, award-winning schools, world-class healthcare and a philanthropic, collaborative community

Through the lens of our "Hubs of Excellence" strategy, messages and digital marketing are targeted in South Florida, along the Treasure Coast, in the Greater Orlando and Space Coast regions and in Tallahassee.

Campaign, Sales and Brand Assets: Landing page, commercials, videos, business imagery, slide decks, virtual tours, collateral pieces, trade show booth, display banners and stands.

KIOs: # of New Leads, # of Leads Converted to Prospects, Cost per Lead, # of Click-Throughs

NOW'S THE time

...to **expand, invest** and **prosper**
in Martin County | Florida

Strategic Location: Midway between Miami and Orlando.

Access: I-95, Florida Turnpike, passenger and cargo rail, business jet and general aviation, only cross-state waterway.

Technology: Redundant fiber-optic infrastructure

Availability: Shovel-ready sites and wide-ranging land opportunities

Readiness: Office, industrial, flex, mixed-use commercial space for lease

High quality of life: Distinctive housing, award-winning schools, world-class healthcare, philanthropic, collaborative community.

Business Climate: Strong support from local and elected leadership

Competitiveness: Ranked fourth for Overall Growth Index in Mid-sized Areas*

*Martin County in Port St. Lucie MSA, Metro Monitor 2021.

DISTINCTIVE. BY DESIGN.

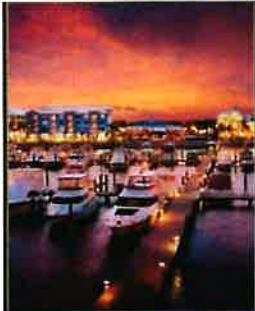
MARTIN COUNTY | FL

Martin County's new business brand leans into unique community desires for low-scale development and economic development that is not "anywhere USA."

Hubs of Excellence



**Aviation -
Aerospace**



Marine



**Clean-
Green Tech**



**Agribusiness
Equestrian**



**Medical-
Healthcare**



IT

Martin County's six industry focus areas – Hubs of Excellence - help to build economic vibrancy, prosperity and grow good jobs.

In FY 2023, the BDB will concentrate on telling the business stories of the aviation-aerospace and marine industries while seeking to broaden job creation and direct business capital investments.

To gain the attention of key aviation-aerospace and marine leaders and companies, the BDB will engage in a range of new, proactive activities including:

- Mapping of all industry leaders and support entities
- Creation of industry websites or web pages showcasing companies, programs, schools and database
- Conducting marketing research and business intelligence to develop industry profiles
- Coordinating an economic impact study for Martin County's Marine Hub
- Establishing a Hub Toolbox featuring business assistance and incentives for Hubs
- Hosting FAM tours to tout Martin County's attributes
- Joining new industry associations – NAIOP, National Marine Manufacturing Association, Association of Uncrewed Vehicle Systems International, American Institute of Aeronautics and Astronautics
- Attending industry association trade shows in Florida or Georgia such as Aviation Week's MRO America's Show in Atlanta, GA (April 18-20, 2023)



Growing Our Own



BDB Pulse

*A Listening and Responding
System for Local Business
Retention & Expansion (BRE)*

Did you know that 60% of new job creation comes from start-ups and existing local businesses? And that's why the BDB places so much emphasis on assisting businesses and industries who already call Martin County home.

One-on-one meetings (Pulse Visits) with local companies is at the heart of our efforts to ensure we have a broad, responsive business retention and expansion system in place. During each visit, Board members, investors, partners and staff will 1) take a 'pulse' on how business is going; 2) to problem solve and provide resources as needed and 3) to thank each owner, entrepreneur and executive for choosing Martin County for their business.

Zoom Pulse Visits and/or Online Pulse Surveys can occur too when leaders are unable to meet in person. The BDB then compiles all data and feedback and produces an annual **Martin County Pulse Report** so key leaders and policymakers can better understand the issues of local businesses and companies.

Side Hustle to Main Gig

Created in 2021, Side Hustle to Main Gig is for individuals thinking about starting a new business. The six-week training prepares entrepreneurs-to-be to think through all the angles, shares proven business methods and provides unique access to local business advisory experts. Two cohort sessions will be offered in FY 2023.

Talent Advancement Team

A strong talent pool with 21st century skills is now the top location criteria for businesses, companies, and their representatives as they consider locations for new sites and facilities generating highly sought-after jobs and capital investment.

In response to an extraordinary community-led effort to build talent-workforce development capacity at the grassroots-level, the BDB created the **Talent Advancement Team** so partners, employers, educators and other interested leaders could stay connected and help implement collaborative activities which will increase Martin County's talent pool, align its talent pipeline, and improve local labor market conditions.

Meetings: 3rd Mondays at 1:00 p.m.

Strategic Areas of Opportunity



The BDB is focused on attracting and retaining jobs and capital investments in a variety of places where private and/or public investments have been (or are being) made to retain and grow local firms while attracting new companies to MC. More ready-to-go space will be needed to meet the needs of the Hubs of Excellence and for those companies looking to lease vs. purchase or build-to-suit.

Visit bdbmc.org and click Sites & Buildings for a list of current opportunities.

MC East (East of the Florida Turnpike)

- **Witham Field: General Aviation Airport:** 9+ acres for (re)development to support aviation – aviation tech – aeronautical businesses.
- **Martin County's Innovation District (NEW!)**
- **Martin County Community Redevelopment Areas:** Jensen Beach (67 acres), Rio (542 acres), Golden Gate (379 acres), Hobe Sound (1,023 acres), Port Salerno (860 acres) and Old Palm City (609 acres).
- **City of Stuart Redevelopment Area:** 1,168 acres both north and south of the Roosevelt Bridge.

MC West (West of the Florida Turnpike)

- **Sunrise Grove Commerce Center (formerly known as AgTEC)** - 1,700 Acres of Industrial Land in Palm City for bio-tech firms, energy-related companies and R & D.
- **Seven J's Industrial Park:** 1,300 acres
- **Newfield's Martin Enterprise Park, Palm City:** 300 acres for R& D, light industrial, office users.
- **South Florida Gateway Distribution Center, Palm City:** Master-planned, mixed-use development with frontage on Kanner Highway – 500,000 to 1,500,000 SF available for lease
- **Sands Commerce Center, Palm City:** Light industrial and distribution users seeking long-term lease (3,200 sf to 230,000 sf.)
- **Florida Commerce Park, Indiantown:** 100 acres permit-ready, Opportunity Zone, HUB Zone, FTZ
- **Florida Venture Park, Indiantown:** 24 parcels available ranging in 1 – 7-acre sites.
- **Indiantown Marine Center, Indiantown:** 33 acres, site-ready for large boat builders > than 160'.

Martin County Commercial Real Estate Stats

Office

	Vacancy Rate	Mkt Rent SF	Inventory SF	Under Construction
MC East	3.4% ↑ (3.1%)	\$22.87 ↑ (\$21.22)	1.3M ⇔	0
MC West	0.0% ⇔	\$15.16 ↑ (\$15.05)	46K ⇔	0

Industrial

	Vacancy Rate	Mkt Rent SF	Inventory SF	Under Construction
MC East	1.4 ↓ (1.8%)	\$13.77 ↑ (\$13.31)	5M ↑	81.9k ↑ (67.3k)
MC West	12.3% ⇔ (12.3%)	\$11.02 ↑ (\$10.74)	343K ⇔	0

Retail

	Vacancy Rate	Mkt Rent SF	Inventory SF	Under Construction
MC East	3.9% ↓ (4.1%)	\$19.92 ↑ (\$19.43)	4.5M ↑ (4.4M)	37.5k ↑ (14.1k)
MC West	2.3% ⇔ (2.3%)	\$20.76 ↑ (\$20.37)	172K ⇔ (172K)	0

(Source: CoStar – March 22, 2022)



FY 2023 Action Plan

The BDB's action plan is assessed, monitored and reported monthly and quarterly to its leaders, investors and partners to ensure accountability, focus, level of service and impact. Each item has been assigned, has timing to it and is financially resourced (details in parentheses) unless otherwise noted.

Staffing Key: BDE – Business Development Executive, BPR – Business-Partner Relations Assistant, ED – Executive Director; EDC – Economic Development Coordinator; PRA – Public Relations Advisor

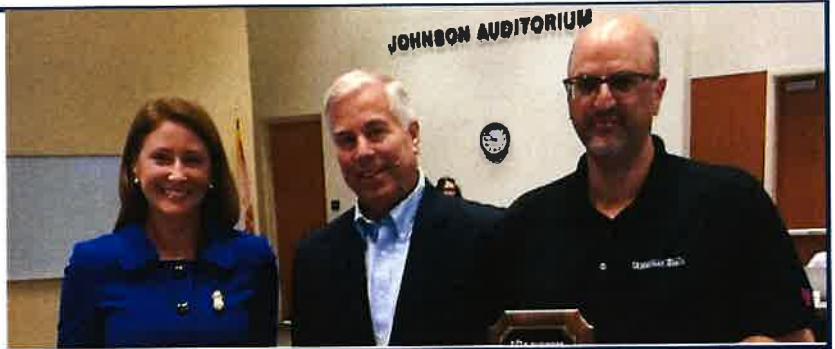
1. Provide on-demand services to economic development leads, prospects, and clients which ultimately result in: **10** economic development announcements | creation-retention of **350** jobs | absorption-creation of **150,000** square feet of commercial-office-industrial-flex space | **\$10** million in capital investment. *(BDE, ED | Continuous | Existing Resources)*
2. Execute the new **Hubs of Excellence business development strategy** focused on industry profiling, storytelling, FAM tours, VIP events to cultivate aviation-aerospace and marine leads and prospects for Martin County. *(BDE | Continuous | \$31,700 + staffing resources = \$103,700)*
3. Evolve our business storytelling strategy featuring **CEO-Entrepreneur profiles and testimonials** while increasing our gallery of business images and videos that tout Martin County is open for business. *(PRA | Outside Resources | Bi-Monthly | \$12,000)*
4. Continue to implement the “**Now’s the Time**” digital and social marketing campaign designed to increase the number of economic development leads and prospects. *(ED | PRA | Outside Resources | Continuous | \$35,000)*
5. Host one (1) **Commercial Real Estate-Banking-Finance** and two (2) **Industry Roundtables** to keep a pulse on the needs and trends associated with the Hubs of Excellence and issue industry reports. *(BDE | 2Q, 3Q, 4Q | Existing Resources)*
6. Continue the **Pulse Program** and visit 50 businesses with Board members, investors, and partners to build relationships, identify at-risk businesses and provide business assistance as needed. *(EDC | All | Continuous with Yearly Report in 4Q | Existing Resources)*
7. **Poll and survey** Martin County business owners, managers, executives and entrepreneurs about business conditions and outlooks. *(EDC | Continuous | Existing Resources)*

FY 2023 Action Plan



8. Produce two (2) **Side Hustle to Main Gig** classes in cooperation with FSBDC @ IRSC, partners and sponsors. *(EDC | Quarterly | \$5,000)*
9. Update and distribute the annual **Business Resource Guide** and maintain the **MC Biz Hub** at www.bdbmc.org. *(EDC | 3Q for Guide, Continuous on MC Biz Hub | \$2,500)*
10. Through the BDB Talent Advancement Team (meets bi-monthly), host two (2) **Future of Work + Learning Talent and Workforce Development Roundtables** with partners and provide semi-annual, macro-level talent and workforce data to partners and policymakers. *(EDC | Timing Forthcoming | \$5,000)*
11. Advocate for and recruit new in-area training and higher education facilities and resources to grow the Hubs of Excellence, as needed. *(ED | EDC | On-Going | Existing Resources)*
12. Advocate, support and add new initiatives associated with the County's 2021 COVID-19 Economic Study including, but not limited to, the **Innovation District**. *(Board | ED | To be Determined)*
13. Develop the **BDB's Economic Development Policy and Legislative Action Plan** and advocate for its agenda items at the local, regional, state, and federal levels including (but not limited) to the Hubs of Excellence incentives-business assistance toolbox and Economic Development Trust Fund. *(Board | ED | BDE | 1Q for Toolbox, 2Q for Legislative Action Plan | Existing Resources)*
14. Produce the **2022 Martin County Business Awards** to celebrate and tout local businesses. *(ED and BPR with support from entire BDB team | 1Q | \$35,000)*
15. Continue the **Partner's Council (MC Biz Team)** designed to work on common initiatives, leverage resources, and share market-business intelligence that improves MC's economy and market reputation. *(ED | BPR | Bi-Monthly | \$1,500)*
16. Advance the **BDB's Leadership Engagement Model** resulting in more non-County and private sector leadership and funding (\$185,000) to support the Business Plan and increase the number of economic development champions involved in implementing programs, activities, and initiatives and host up to 3 **United Economic Leadership** events. *(ED | BPR | All | Continuous | \$2,500)*

Staffing Leadership Engagement



The BDB is fortunate to have an incredibly talented professional team in place to execute on all aspects of the FY 2023 Business Plan. The four (4) existing full-time positions remain in place, although as fundraising occurs and business development results and activities increase, staffing plan upgrades may be needed.

In the short-term, the BDB continues to maintain its current lease at 1002 SE Monterrey Commons Blvd. The BDB has had initial and recent conversations with IRSC to determine if office facilities at the Chastain Campus may be a viable option for lease as it seeks larger on-site meeting facilities.

The current BDB Leadership Engagement Model will continue in FY 2023 with the fundraising goal of \$185,000. Leadership teams expected to be active during FY 2023 and driving the Business Plan forward are:

Executive Committee

Board of Directors

Partner Council

Talent Advancement Team

Corporate Council



Funders Investors Founders



The BDB is funded by the Martin County Board of County Commissioners through an unprecedented 10-year contract to deliver economic development services. Local businesses and non-profit organizations are also making important annual contributions and providing funding support to drive economic development initiatives forward.

Leaders who engage with the BDB can gain valuable industry and policy insights, grow executive-level networks, build partnerships and add their voice to key economic issues. We thank each of them for their involvement as together we champion and strengthen Martin County's economy.



Hobe Sound Early Learning Center

Manpower

SkyBlue Jet Aviation

BDB
Founders



FY 2023 Draft Budget

Revenues	FY 2022 Budget Approved v.03092022	Proposed FY 2023 Budget	Notes
County Income	\$ 450,000	\$ 450,000	Martin County BoCC
Other Public- Income	\$ 20,000	\$ 20,000	Stuart, Indiantown
Partner Income	\$ 5,000	\$ 5,000	Associations-NPO
In-Kind Contributions	\$ 24,000	\$ 24,000	Legal Services
Program Fees	\$ 1,250	\$ 1,250	Programs and Service Fees
Sponsorship Income	\$ 25,000	\$ 45,000	
Private Sector Income	\$ 156,590	\$ 185,000	15% increase
Interest Income	\$ 100	\$ 100	
Miscellaneous Income	\$ -	\$ -	
Grants and Aids Income	\$ -	\$ -	
	\$ 681,940	\$ 730,350	
Expenses	FY 2022 Budget Approved v.03092022	Proposed FY 2023 Budget	Notes
Salaries and Benefits	\$ 332,013	\$ 397,000	4 Staff Positions – ED, BDE, EDC, BPR Asst.
ED Programs & Services	\$ 30,500	\$ 20,000	Propel, Pulse and Talent
Business Development-Mktg.	\$ 67,700	\$ 53,000	Website, Collateral, FAM Tours, VIP Event, Trade Shows, Digital-Social
Occupancy	\$ 28,500	\$ 28,500	Rent, Cleaning, Electric
Outside Services	\$ 73,800	\$ 76,800	Audit-Bookkeeping-Graphic Design-PR-Payroll-HR
General Office	\$ 10,200	\$ 12,200	Copies, Storage, Supplies
Tech Communications	\$ 12,000	\$ 13,200	Office-Cell Phones, Internet
Tech Equipment	\$ 2,500	\$ 2,500	
Computer: Software	\$ 3,650	\$ 3,800	Domains, Microsoft 365
Printing and Binding	\$ 5,000	\$ 5,000	Annual Report, Other
Postage-Postal Services	\$ 1,400	\$ 1,400	Postage and Mailings
BDBMC Events-Forums	\$ 24,000	\$ 40,000	Biz Awards, Local Events
Memberships	\$ 8,210	\$ 9,960	Industry-Professional Associations, Chambers
Subscriptions	\$ 8,435	\$ 12,065	CoStar, HubSpot, Intuit +
Travel and Entertainment	\$ 6,500	\$ 11,000	EFI, Tallahassee, Industry Conferences
Insurance	\$ 5,090	\$ 5,440	Liability, D&O, WC, Crime
Professional Development	\$ 6,500	\$ 9,500	IEDC, FEDC, Other
In-Kind Services - Legal	\$ 24,000	\$ 24,000	Legal Services
Contingency (1%)	\$ 7,000	\$ 7,000	
Reserve Contribution	\$ 15,000	\$ -	
	\$ 671,998	\$ 730,350	
Net Income (Loss)	\$ 9,942	\$ 0	

A Stronger Economy is Everyone's Business.



**BUSINESS
DEVELOPMENT BOARD**
MARTIN COUNTY | FLORIDA

1002 SE Monterrey Commons Blvd., Ste. 207
Stuart, FL 34996
772.221.1380 | info@bdbmc.org | www.bdbmc.org