



Board of Directors Meeting Summary

Wednesday, May 10, 2023

Indian River State College – Chastain Campus – 2400 SE Salerno Rd, Stuart, FL 34997

Present: Eric Kiehn, Alex Anzalone, Marshall Critchfield, Patrick Gleason, Reed Hartman, Jeff Leslie, Susan Rabinowitz, Thomas Weber, Ed Weinberg, Tom Whittington
Absent: Tommy Bueno, Councilman Carmine Dipaolo, Mayor Troy McDonald, Ron Rose, David Snyder
Counsel: Ken Norman
Staff: Joan K. Goodrich, Ike Crumpler, Lynn Smith

1. **Call to Order and Welcome:** Eric Kiehn, President of the Board, called the meeting to order at 8:36 am. Following Board roll call, it was determined an in-person quorum was established.
2. **Public Comments:** None.
3. **Partner Comments:** Mary Murphy from CareerSource Resource Coast reported March 2023 unemployment numbers for Martin, St. Lucie and Indian River counties overall was 2.9% with the state average at 2.6% with Martin County reporting the lowest of the three counties at 2.5%. Kevin Farrell of the Boys and Girls Clubs of Martin County updated the Board on key activities including the addition of Drone Certifications, Home Builders Institute Skilled Trades program and the upcoming Tee Fore Two golf fundraiser to benefit Safe Space and the Boys and Girls Club of Martin County.
4. **Welcome New BDB Investors:** Eric Kiehn, Board President and Joan K. Goodrich welcomed Chris Vega from PNC Bank and Shrita Walker, Karina Talalay and Trent Wilson from MidFlorida Credit Union as the BDB's newest economic champions and thanked them for their partnership and leadership supporting Martin County's economy.
5. **Approval of March 8, 2023, Minutes:** Tom Weber moved for approval of the March 8, 2023, meeting minutes as presented. Seconded by Jeff Leslie. Approved 10-0.
6. **Approval of February and March 2023 Financials:** Joan K. Goodrich presented the February 2023, financials and noted BDB cash balances totaled \$458,481.81 including the Board's Reserve Account of \$59,578.46. It was also noted that the organization's general liability insurance was paid in the month of February 2023. It was moved and seconded to accept the February 2023 financials as presented. Approved 10-0.

Ms. Goodrich continued to the March 2023 financials stating the BDB cash balances totaled \$364,835.31 including the Board's Reserve Account of \$59,586.05. It was noted Bank of America upgraded their BDB investment along with making a commitment to be our first Presenting Sponsor for the 2023 MC Business Awards. PNC Bank annual contribution along with sponsorships from the 2023 Leaders Summit were all also reflected in the March 2023 financials. After some questions and remarks, it was suggested that the financials moving forward be modified to add a Budget-to-Date column. Jeff Leslie moved to accept March 2023 financials as presented. Seconded by Marshall Critchfield. Approved 10-0.

7. **Update: BDB Pulse Program:** Trisha Hawthorne TD Bank and BDB Corporate Council Chair thanked the Board of Directors for their commitment to support the Pulse program by completing two (2) Pulse Visits



by September 30. Currently, the team has completed 35 visits and the annual goal is 50. Additionally, she explained for Directors who have not “pulsed” yet, there is a network of Corporate Council members and BDB staff who are available to accompany their visits as it is best practice to have two or three participants on a Pulse Visit. Ms. Hawthorne then distributed Pulse bags to each Director for use in their upcoming visits and stressed that all Pulse conversations are designed for informal fact-finding determining business conditions and needs with no “selling” occurring during the visits.

- 8. Proposed FY 2024 Business Plan & Budget:** Joan K. Goodrich reminded the Board that the BDB is contractually obligated to submit its annual Business Plan each year to the Board of County Commissioners (BoCC) by May 31. The proposed FY 2024 Business Plan seeks to build upon the current business plan framework and features the following:

- Vision: Martin County is recognized as a distinct, vibrant and entrepreneurial community.
- Mission: To champion and strengthen Martin County’s economy.
- Business Plan Assumptions:
 - Increase value through quality services-products-experience to drive top-level metrics
 - Continue to decrease percentage of County income to overall total income
 - Increase non-County income by at least 25% (from FY 2022 actuals)
 - Maintain percentage of core business expenses at highest ranking non-profit industry standard (85%)
- Grow the current strategic core business framework and add one other core area:
 - Touting Martin County is good for business.
 - Building vibrancy, jobs & business investments through the “Hubs of Excellence.”
 - Growing our own companies and talent.
 - Promoting strategic areas of opportunity.
 - Developing economic development leadership capacity and funding. (New in FY 2024)
- All core business focus areas have been aligned with strategies and top-level metrics to ensure business objectives are met.
- At least 17 strategies are recommended for the FY 2024 Action Plan.
- Proposed revenues are \$724,600, generally flat from FY 2023 approved budget. Proposed expenses are \$724,600, a 1% decrease from the approved FY 2023 budget and reflecting anticipated savings from a proposed office move to IRSC.
- Recommending two professional team upgrades: Administrative Assistant to Administrative Coordinator and Economic Development Coordinator to Programs & Partnerships Manager.

Following questions, answers and a discussion (including updating the BDB Board Calendar to add a Business Plan discussion by the Board and before the final draft is considered each May), Alex Anzalone moved to accept the FY 2024 Business Plan and Budget as presented. Seconded by Susan Rabinowitz. Approved 9-0.

- 9. Economic Champions Breakfast:** Lynn Smith, Board and Partner Relations updated the Board on the BDB’s upcoming Economic Champions Breakfast scheduled for Tuesday, May 23rd at the Flagler of Stuart. Near sell-out, the breakfast will include a ‘Leading the Way’ panel discussion and feature an update from Jill Marasa, Director of Development-Treasure Coast, Ashley Capital about Sunrise Grove Commerce Center, a 1,600+ acre commercial-industrial development project adjacent to Interstate 95 in Palm City.



- 10. Director Updates | General Announcements | Requests:** Ed Weinberg proposed to have an Agenda item added to the next Board meeting to discuss the elimination of Enterprise Florida being housed under the Department of Commerce and what that means for economic development moving forward.

A reminder from the President of the Board, Eric Kiehn to all directors who have not yet completed or would like to update their BDB testimonials and why Martin County is a great place to do businesses.

Tom Weber announced the Hobe Sound Early Learning Center's partnership with the Boys and Girls Clubs of Martin County to start preparing and serving food to over 200 children which is part of the BGCMC's training program for the restaurant/hospitality industry. The BGGMC also provides catering for other organizations as well as providing a food truck to rent for your next event.

George Stokus, Assistant County Administrator provided several updates including on the Airport Master Plan; Broadband Grant to Comcast; CRA activities; Water-Sewer Infrastructure Project to Seven J's and Martin Commerce Park; launch of Local Technology Planning Team and REACH Center @ Witham Field status.

Tom Whittington gave kudos to the BDB during their annual presentation to the BoCC on April 18th and thanked Mr. Stokus for his continued support.

Alex Anzalone announced IRSC summer classes start May 10 with enrollment increasing 9% year-over-year. Indiantown High School development is on track with an expected completion date of August 1st.

- 11. Adjournment:** There being no further business, the meeting was adjourned at 9:51 am.