



Board of Directors Meeting Summary

Wednesday, September 13, 2023

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

Present: Eric Kiehn, Tommy Bueno, Marshall Critchfield, Councilman Carmine Dipaolo, Patrick Gleason, Dr. Terri Graham, Jeff Leslie, Mayor Troy McDonald, Ron Rose, David Snyder, Tom Weber, Ed Weinberg, Tom Whittington

Absent: Reed Hartman, Susan Rabinowitz

Counsel: Ken Norman, Esq.

Staff: Joan K. Goodrich, Ike, Crumpler, Lynn Smith, Pierre Taschereau, Inez van Ravenzwaaij

1. **Call to Order and Welcome:** Eric Kiehn, President of the Board, called the meeting to order at 8:41 am. Following Board roll call, it was determined an in-person quorum was established.
2. **Public Comments:** None.
3. **Partner Comments:** George Stokus, Assistant County Administrator reported on the Board of County Commissioners' recent budget public hearing which resulted in a request to decrease the proposed budget by more than \$8 million. Following discussion that economic development is the County's solution to improving financial health since its impact positively grows the nonresidential tax base, Ed Weinberg moved to voluntarily reduce Martin County's annual contract for services to the BDB by 10% (\$45,000) for FY 2024 if needed. Seconded by Troy McDonald. Approved 13-0. Executive Director Joan Goodrich will convey the Board's action to each County Commissioner and the County Administrator as soon as possible.

Additionally, Troy McDonald announced the Treasure Coast Legislative Delegation will conduct their next meeting on Thursday, October 5 at IRSC and encouraged all interested parties to participate by signing up to speak by September 26, 2023.

4. **Approval of August 9, 2023, Minutes:** Troy McDonald moved approval of the August 9, 2023, meeting minutes as presented. Seconded by Tommy Bueno. Approved 13-0.
5. **Approval of July 2023 Financials and Year-End Projections:** David Snyder presented the July 2023, financials and noted BDB cash balances totaled 398,263.28 including the Board's Reserve Account of \$59,615.94. Mr. Snyder also highlighted notable revenues and expenses. Troy McDonald moved to accept the July 2023 financials as presented. Seconded by Patrick Gleason. Approved 13-0.

The BDB's year-end projections were then reviewed and discussed including the lower than goal projections in the investor income line item. It was stressed that more collective effort is needed to attract more leaders and non-County funding to power the BDB's business plan. Year-end activities and investments feature an I-95 industrial lands video, photography-video services for the IM GROUP VIP Ribbon Cutting and production of the first-ever Export University 101 Conference with the South Florida Export District Council and U.S. Commercial Service.



6. **Approval of FY 2024 At-Large Board Members:** The Nominating Committee met on August 28th to consider all applications and provided the following recommendations to the Board:
- Talena Addison Howard of Employment Simplified, Inc. as an at-large Director for a one-year term beginning October 1, 2023.
 - David Rosendahl of Edward Jones as an at-large Director for a two-year term beginning October 1, 2023.
 - Reappointment of William “David” Snyder of Evergreen Private Care as an at-large Director for a two-year term beginning October 1, 2023.

Troy McDonald moved to accept the three (3) at-large recommendations as presented. Seconded by Carmine Dipaolo. Approved 13-0.

Approval of FY 2024 Officers: The BDB Nomination Committee recommended the following for approval:

- Susan Rabinowitz of Bank of America as President of the Board beginning October 1, 2023.
- Troy McDonald of the City of Stuart as President-Elect of the Board beginning October 1, 2023.
- David Rosendahl of Edward Jones as Secretary of the Board beginning October 1, 2023.
- William “David” Snyder of Evergreen Private Care as Treasurer beginning October 1, 2023.

Tommy Bueno moved a motion to accept the FY 2024 Officer recommendations as presented. Seconded by Marshall Critchfield. Approved 13-0.

7. **Recognition of Retiring Directors:** Eric Kiehn, President of the Board was joined by Executive Director Joan K. Goodrich in thanking and recognizing Tommy Bueno, Jeff Leslie and Tom Whittington for their dedication, leadership and service to the BDB.

8. **Approval of Proposed Martin County Incentives Toolkit Recommendations:** Joan K. Goodrich reviewed the final Toolkit recommendations including:

- Sunset Martin County Job Creation Grant Tool
- Continue use of Economic Development Ad Valorem Tax Exemption Tool
- Revise the Martin County Opportunity Fund
- Advocate for the Replenishment of the Economic Development Fund annually, minimum of \$1M
- Update Martin County Impact Fee and Building Permit Fee Program
- Advocate for the EBOF annually at \$750,000
- Continue the Expedited Review and Permitting Program
- Create a new Martin County Incentive Application

Ed Weinberg moved to accept the proposed Martin County Incentives Toolkit recommendations as presented and direct staff to transmit to the Board of County Commissioners. Seconded by Mayor Troy McDonald. Approved 13-0.

9. **Year-in Review:** Joan K. Goodrich provided the Board with a Year in Review for FY 2023 featuring three key themes of positive impacts: Sparking Interest, Building Value and Scaling Leadership. Mrs. Goodrich explained that it has been another robust year of economic development activities, results and important capacity building which provides a strong launch pad for the next fiscal year beginning October 1, 2023.

10. **Director Updates | General Announcements | Requests:** Ed Weinberg noted the passing of former BDB Team Member Jenn Dubay and announced her Celebration of Life on September 26th at 4:00 pm. Dr. Terri Graham, IRSC Chastain Campus President introduced herself to the Board as a new Director.

11. **Adjournment:** There being no further business, the meeting was adjourned at 10:05 am.