



To: SEDCO Board of Directors

From: Eric Ennis

Date: February 17, 2021

Re: SEDCO Board of Directors Meeting Agenda – February 18, 2021

The Syracuse Economic Development Corporation **Board of Directors Meeting on Thursday, February 18, 2021 at 3:30 PM via WEBEX:** <https://syrgov.webex.com/syrgov/j.php?MTID=m14ee233ef3522dd83ce073389a57567f>

I. Call Meeting to Order

II. Roll Call – 1

III. Proof of Notice - 2

III. Minutes – 3

Approval of minutes from the December 1, 2020 Board meeting.

IV. New Business –

COVID-19 Grant Program Funding Applications – 4

Review and consideration of funding requests submitted for the use of CDBG-CV funds to provide direct business assistance to those impacted by the COVID-19 pandemic.

Attachment:

1. Summary sheet outlining complete submissions for funding requests

VI. Adjournment



PLEASE POST

PLEASE POST

PLEASE POST

PUBLIC MEETING NOTICE

THE SYRACUSE ECONOMIC DEVELOPMENT CORPORATION

HAS SCHEDULED

A

BOARD OF DIRECTORS MEETING

ON

THURSDAY FEBRUARY 18, 2021

AT 3:30 PM.

VIA WEBEX

Meeting Link:

<https://syrgov.webex.com/syrgov/j.php?MTID=m14ee233ef3522dd83ce073389a57567f>

Meeting Number: 129 082 7161

Password: HfZZM83BBm4

VIA Phone

(408) 418-9388

Access Code: 129 082 7161

For More Information, please Contact Eric Ennis at EEnnis@syrgov.net

Minutes
Syracuse Economic Development Corporation
Board of Directors Meeting
Tuesday December 1, 2020
12:00 – 1:30 PM

Meeting was held via Webex
Syracuse NY 13202

Board Members Present: Jennifer Tifft, David Mankiewicz, Sheena Solomon, Steve Gross, Richard Driscoll.

Board Members Excused: Ashanti Dickerson, Hon. Michael Greene, Nick Petragani, and Michael Quigley.

Staff Present: John Vavonese, Fred Marty, Esq.

I. Call Meeting to Order

Ms. Tifft called the meeting to order at 12:01 PM.

II. Roll Call

Ms. Tifft acknowledged that all Board Members were present except for Ashanti Dickerson, Michael Greene, Nick Petragani, and Michael Quigley were and excused.

III. Proof of Notice

Ms. Tifft made note acknowledging proof of notice was out in a timely manner.

IV. Minutes

Ms. Tifft asked for a motion approving the minutes from the November 6, 2020 Board meeting.

Ms. Solomon made the motion. Mr. Gross seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED THE MEETING MINUTES FROM NOVEMBER 6, 2020.**

V. New Business

Community Development Block Grant CARES Act (CDBG-CV) Funding Proposal

Mr. Ennis provided an introduction to a series of request the organization has received as part of the newly created SEDCO COVID-19 Small Business Grant Program, in which \$150,000 was awarded to the organization to provide financial assistance to small businesses experiencing hardship due to the ongoing coronavirus pandemic and mandated restrictions.

Mr. Ennis noted there were 23 total requests submitted to the corporation that have been organized and shared with respective review teams made up of SEDCO Board members. This approach was intended to help distribute the time involved with reviewing and considering each request. He also noted the maximum award amount is \$10,000 for small businesses, and made note of the expenses that are deemed eligible and were shared publically as part of the application process. The eligibility of expenses will be taken into consideration with the final approved amounts.

Mr. Ennis proceeded to review each of the requests with the board members, with modifications and changes made at the request of board members as each grant request was raised for discussion. In total, all 23 requests were recommended to proceed with awarded funding, with a distribution of funds not to exceed the total \$150,000 that was allocated to SEDCO from the City of Syracuse's CDBG CARES Act allocation.

Ms. Tifft asked for a motion to approve a resolution for the application and creation of a COVID-19 Grant Program for small businesses. Mr. Mankiewicz made the motion. Mr. Driscoll seconded the motion. **ALL BOARD MEMBERS PRESENT APPROVED THE RECOMMENDED REVISED GRANT FUNDING AMOUNTS AS PART OF A COVID-19 GRANT PROGRAM FOR SMALL BUSINESSES.**

VI. CDBG CARES-CV Round III Funding Request

Mr. Ennis explained that the City of Syracuse has received additional CDBG funding through the latest round of the CARES Act, and is requesting the board of directors to approve the submission of a funding application request in the amount of \$350,000 in order to provide additional grant dollars that would extend another round of the SEDCO Small Business Grant Program. The funding criteria and eligible expenses would remain in line with the current first round that were discussed and approved earlier during this board meeting. The funding will be contingent upon City approval by the Syracuse Common Council, as well as U.S. HUD.

Ms. Tifft asked for a motion to approve the submission of an application to the City of Syracuse for additional CDBG CARES Act funding. Mr. Driscoll made the motion. Mr. Mankiewicz seconded the motion. **ALL BOARD MEMBERS PRESENT APPROVED THE SUBMISSION OF A FUNDING APPLICATION REQUEST OF \$350,000 TO THE CITY OF SYRACUSE TO EXTEND THE COVID-19 SMALL BUSINESS GRANT PROGRAM.**

VII. 2021 Organizational Budget Amendment

Mr. Ennis stated that due to the planned submission to the City of Syracuse for \$350,000 for additional CDBG grant funding, SEDCO must modify the organizational budget. The only change that will be made is to increase the revenue/income line item by \$350,000, and would be contingent upon the approval of the additional CDBG funds.

Mr. Quigley made the motion to approve an amendment of the 2021 organizational budget. Mr. Gross seconded the motion. **ALL BOARD MEMBERS PRESENT APPROVED THE AMENDMENT TO THE 2021 ORGANIZATIONAL BUDGET.**

VIII. Adjourn

Ms. Tiftt asked for a motion to adjourn the monthly board meeting. Mr. Driscoll made the motion. Michael Quigley seconded the motion. **ALL BOARD MEMBERS PRESENT APPROVED TO ADJOURN THE MEETING.**

The meeting adjourned at 1:30 PM.

TEAM	SEDCO COVID 19 Grant Applicants	Date Received	\$ Amount Requested	Review Committee Recommendation	Review Grade/Rating	SIDA Grant Recipient	SEDCO Loan Recipient	Neighborhood	MWBE?
COMPLETE FUNDING REQUESTS									
A	All About Me Childcare Center LLC	12/8/2020	\$10,000.00	\$6,375.00	Grade B	-	-	Near Westside	Yes
	Art of Message (Spa @ 500)	1/11/2021	\$2,532.00	\$1,519.20	Grade C	\$2,311.00	\$20,400.00	Near Westside	-
	Beer Belly Deli	11/24/2020	\$10,000.00	\$9,150.00	Grade A	-	-	Westcott	Yes
	Bellows Construction Specialities	12/18/2020	\$10,000.00	\$9,150.00	Grade A	-	-	Southside	Yes
	Blarney Stone Inn, LLC	12/8/2020	\$9,516.64	\$8,707.73	Grade A	-	-	Westside	-
	Casa Mia Foods	12/21/2020	\$10,000.00	\$9,150.00	Grade A	-	-	Downtown	Yes
	Cathy's Cookie Kitchen	1/8/2021	\$4,500.00	\$4,117.50	Grade A	-	\$15,000.00	Downtown	Yes
	Clinton Street Pub (127 W. Fayette St. Inc.)	1/5/2021	\$10,000.00	\$9,150.00	Grade A	-	-	Downtown	-
	CNY Uniforms Plus	11/20/2020	\$9,600.00	\$4,425.00	Grade B	-	-	Hawley Green	Yes
	Coleman's Irish Pub	12/10/2020	\$10,000.00	\$9,150.00	Grade A	-	-	Westside	-
	Crouse Marshall Business Improvement District (BID)	11/25/2020	\$25,000.00	TBD	TBD	-	-	University Hill	-
	Cueva Contract LLC	12/23/2020	\$10,000.00	\$6,399.75	Grade B	-	\$22,376.00	Near Eastside	Yes
	Diversify-CNY LLC	1/11/2021	\$10,000.00	\$9,150.00	Grade A	-	-	Downtown	Yes
	Domain Construction Group	12/30/2020	\$9,869.00	\$9,030.14	Grade A	-	-	Lakefront	Yes
	Downtown Syracuse Foundation	12/18/2020	\$25,000.00	TBD	TBD	-	-	Downtown	-
	Dropcopter	1/7/2021	\$10,000.00	\$0.00	Grade D	-	-	Downtown	-
	East Genesee Regents Association (EGRA)	11/25/2020	\$25,000.00	TBD	TBD	-	-	Near Eastside	-
Evergreen Restaurant (125 E. Water Street LLC)	12/4/2020	\$9,996.10	\$5,997.66	Grade C	\$4,718.00	-	Downtown	-	
Freedom of Espresso	1/11/2021	\$3,109.00	\$2,844.74	Grade A	-	-	Fanklin Square	Yes	
It Takes a Village Family Childcare	1/11/2021	\$10,000.00	\$9,150.00	Grade A	-	-	Park Ave	Yes	
B	L. Stacks Construction Co.	1/11/2021	\$10,000.00	\$0.00	Grade D	-	-	North Valley	Yes
	La'Tonia Creative Specialists	1/6/2021	\$7,500.00	\$6,862.50	Grade A	-	-	Brighton	Yes
	Miss Prissy's BBQ	11/20/2020	\$8,000.00	\$7,320.00	Grade A	-	-	Downtown	Yes
	Northeast Hawley Development Assoc. (NEHDA)	1/4/2021	\$25,000.00	TBD	TBD	-	-	Hawley Green	-
	NY Craft Concessions LLC (The Hop Spot)	1/6/2021	\$9,950.00	\$9,104.25	Grade A	-	-	Downtown	-
	Phleb Express	12/18/2020	\$10,000.00	\$0.00	Grade D	-	-	Southside	Yes
	Phoebe's Restaurant LLC	11/23/2020	\$10,000.00	\$6,450.00	Grade A	-	-	University Hill	-
	Pretty & Pink Party Planning	12/29/2020	\$2,325.00	\$2,127.38	Grade A	-	-	Prospect Hill	Yes
	Salt City Coffee LLC	12/7/2020	\$7,178.76	\$4,307.26	Grade C	\$2,039.00	\$9,300.00	Southwest	-
	Solvay Food Market, Inc.	12/21/2020	\$10,000.00	\$9,150.00	Grade A	-	-	Far Westside	Yes
	Sound Univercity, LLC	1/6/2021	\$10,000.00	\$9,150.00	Grade A	-	-	North Valley	Yes
	Southside Fitness LLC	12/29/2020	\$7,800.00	\$4,680.00	Grade C	\$6,500.00	-	Brighton	Yes
	Spoon & Chopsticks Inc.	11/23/2020	\$2,717.00	\$2,486.06	Grade A	-	-	Northside	Yes
	SubCat Studios	1/9/2021	\$10,000.00	\$6,000.00	Grade C	\$3,909.00	-	Downtown	-
	Surf City Enterprises (Orange Crate Brewing Co.)	12/3/2020	\$10,000.00	\$6,000.00	Grade C	\$9,209.00	\$15,000.00	University Hill	-
	Syracuse Urban Partnership	1/10/2021	\$14,830.00	\$0.00	Grade D	-	-	Downtown	-
	Taste of Africa LLC	12/27/2020	\$10,000.00	\$9,150.00	Grade A	-	-	Northside	Yes
	Tier One Building Services LLC	1/5/2021	\$4,693.04	\$4,294.13	Grade A	-	-	Downtown	-
	Time 2 Eat Catering	1/6/2021	\$9,714.60	\$8,888.86	Grade A	-	-	South Valley	Yes
	Westcott Coffee Company LLC (Recess Coffee)	12/10/2020	\$9,529.50	\$8,719.49	Grade A	-	\$10,000.00	Westcott	-
Yvette Edwards Day Care	1/7/2021	\$8,700.00	\$7,960.50	Grade A	-	-	Brighton	Yes	
XO Taco LLC	11/30/2020	\$10,000.00	\$9,150.00	Grade A	-	-	Near Eastside	-	
Gypsy Freedom	1/11/2021	\$9,975.00	\$5,985.00	Grade C	\$9,500.00	-	Downtown	Yes	
APPLICATION TOTALS			\$442,035.64	\$241,252.12		\$38,186.00	\$92,076.00	18	24

Grade A

Application includes all eligible expenses, and fulfills the purpose and intention behind the SEDCO Grant Program. Calculated as **91.5%** of the total funding request (this is consistent with the previous Round I where the maximum SEDCO grant was \$9,150 for several requests).

Grade B

Application includes some ineligible expenses, but is otherwise a request and business that would benefit from SEDCO Grant assistance. Calculated as **75%** of the total amount of eligible items that were requested as part of the application.

Grade C

Applicant has already received financial assistance from the City (specifically SIDA grant funding from 2020) but is still an eligible request that would benefit from SEDCO. Calculated at **60%** of the total funding request

Grade D

Applicant does not fulfil the qualifications of the program, all stated uses of funds are for ineligible expenses, and/or there is a prior issue with the applicant that involves SEDCO.