

# **AURORA BUSINESS ADVISORY BOARD (DRAFT)**

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Minutes of the Regular Meeting  
April 15, 2019

## **Board Members Present:**

Bob Fryberger, Nosh Tarachand, Jim Bickford, Martin Liles, Ramona Bode, Garrett Walls

## **Board Members Absent:**

Tony Brake, Hitesh Patel, Phillip Villard, Alok Sarwal,

**Staff Present:** Chad Argentar, Leslie Epperson

## **CALL TO ORDER**

Jim Bickford called to order

## **BOARD ELECTIONS**

Jim discussed changing the bylaws where by the Vice Chair does not need to move into the Chair position. Garrett Walls stated that his travel has decreased and he should be able to perform the duties of the Chair. Romana Bode moved for Garrett to become the new Chair. Nosh Tarachand seconded. Vote – all agreed. Garrett Walls becomes new Chair.

Jim moved for Romana to become Vice Chair. Nosh seconded. Vote – all agreed. Romana Bode becomes new Vice Chair.

## **APPROVAL OF THE MINUTES**

Ramona moved to approve minutes. Jim seconded.

February 2019 Minutes Approved.

(Note: meeting canceled in March 2019)

## **PUBLIC COMMENTS**

None

## **COUNCIL CONTACTS**

Garrett met with Council person Richardson and Bergan. They are sending something for the Board to review. They expressed interest in more things coming to the Board. PED would like to have more advice from the Board. Chad Argentar commented that currently there is no requirement for the PED to come to the Board. Garrett commented that Trevor Vaughn, manager of Tax and Licensing appreciated comments from the Board. Council heard that from Trevor. Garrett commented that we don't exist solely for the Business Awards.

## **BUSINESS AWARDS UPDATE**

Chad commented on the Business Awards.

We have cleaned up the nomination form.

Currently there are 5 nominees.

Request for nominations was put in the Aurora Water Bill for March and April.

Chad stated that the Office of International and Immigrant Affairs will recruit nominees from refugee and immigrant businesses. They should submit 1 or 2 nominees. Nosh asked if there should be a separate category for immigrants. Chad stated instead of having a separate category, we will focus

on nominees that reflect diversity, geography (try to include businesses from different wards), be a successful business.

### **REVOLVING LOAN FUND DRAFT PLAN**

Chad stated that the board could start reviewing the plan on their own and send in any changes via email. Garrett asked if Chad could send the document in Word form via email. Chad stated that some are not comfortable using email. There was some discussion regarding email vs regular mail or waiting to do the revisions at the meeting. It was decided that Chad would send out the document in Word. The board would make the changes in an email and send to Chad.

Nosh asked if the federal government provides additional funds. Mr. Argentar stated that no additional funds would be given unless the city applies for additional funding and provides matching funds.

Chad Argentar stated that the revolving loan program needs to be sustainable. If businesses can borrow from traditional sources, they would not need a loan from the city.

Romana asked about current loans. Chad stated we currently have 1 loan – Launch Pad Brewery.

Garrett would like a portfolio update.

Garrett asked about microloans. Chad stated we would have to use city funds – not federal funds – it would go through the City Council for approval. The requirements for the business would not be as extensive. But it is a lot of work for a small loan.

Different ideas were discussed about the loan program. Garrett stated he had ideas about growing the fund. Nosh wanted to know if the Federal government could ask for the money back. Chad stated yes they could ask for the money back if we don't make a loan. But Chad cautioned that we don't want to rush into a bad loan just to use the money. Nosh responded that maybe the Office of Immigrant affairs could recommend businesses that need loans. Ramona suggested a minimum of \$5000.

Discussion on how to manage the business loan program.

Garrett wants the board to be more active. Garrett stated, "We have the opportunity to affect change in the community."

Chad asked what other communities are doing.

Garrett said that the City of Thornton has a good program and that he would bring the binder to the next meeting.

Chad stated the loan plan should be updated and approved before the end of the year.

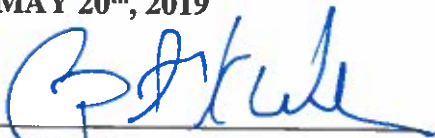
### **BABY-LAWS**

Garret suggested that the by-laws be tabled until 4<sup>th</sup> quarter – November meeting.

Bob moved to adjourn  
9:20am meeting adjourned.

**Next Meeting: MAY 20<sup>th</sup>, 2019**

APPROVED:



Garrett Walls, Chairperson

