PLANNING AND ECONOMIC DEVELOPMENT (PED) POLICY COMMITTEE MEETING

December 9, 2020

Members Present: Councilmember Francoise Bergan, Chair, Councilmember Crystal Murillo, Vice Chair, Councilmember Allison Hiltz

Others Present: Councilmember Curtis Gardner, Councilmember Dave Gruber, Councilmember Marsha Berzins, Aaron Vega, Andrea Amonick, Ashley Campbell, Becky Hogan, Gayle Jetchick, Bob Gaiser, Chance Horiuchi, Margaret Sobey, Mark Witkiewicz, Brandon Cammarata, Brad Pierce, Bob Oliva, Cameron Ming, Kathy Denzer, Forrest Thorniley, Kevin Hougen, Dennis Lyon, Dan Harrington, Daniel Money, Daniel Krzyzanowski, David Stewart, Elena Vasconez, Eric Sakotas, Frank Butz, George Adams, Ian Best, Jeffrey Moore, Colin Brown, Jacob Cox, Justin Andrews, Kimberly Wargo, Karen Hancock, Marisa Noble, Mindy Parnes, Marcia McGilley, Ryan Loomis, Phil Nachbar, Chad Argentar, Heather Lamboy, Melissa Rogers, Trevor Vaughan, Jessica Prosser, Jennifer Orozco, Melvin Bush, Philip Holmes, Richard Staky, Rachid Rabbaa, Scott Berg, Tod Kuntzelman, Jason Batchelor, Julie Patterson, Vinessa Irvin, Jonathan Woodward, Yuriy Gorlov

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APPROVAL OF MINUTES

October 14, 2020 minutes were approved.

Retail Update

Summary of Issue and Discussion:

Bob Oliva provided a presentation on retail and restaurant development trends since the start of COVID-19. This was a follow up to a presentation given at the start of the pandemic in May. Bob covered the overall effect of COVID-19 on the retail marketplace and restaurant community, the current revenue state of retailers and restaurants by category, as well as how the winners won, and the losers lost.

Mr. Oliva shared that since the start of COVID-19 there has been a power shift towards landlords. While some landlords were flexible many calls have been received from merchants stating that landlords were not being flexible. Big box stores that went vacant are staying vacant because there is no one left to fill the space. This is creating a "retail apocalypse". However, vacant turnkey restaurants are doing okay. Restaurants that do close are more likely to be bought out by new business owners, especially when they are turnkey spaces. Retailers are changing hands, but they are going through bankruptcy and they are closing stores. Some restaurants are experiencing bankruptcy too, but restaurants are changing hands faster and there is no "restaurant apocalypse". Online shopping is also a factor in "retail apocalypse", but people still go out to eat or order delivery which is helping the restaurants.

Mr. Oliva continued with charts showing the percentage of increased or decreased revenue compared from 2019 to 2020 for the months of January through October by specific retail and restaurant category. His findings showed:

- Retailers with discounted goods and groceries who could stay open did great. When COVID-19 hit their sales spiked because they were allowed to stay open. They have continued to do well all year long and their stock prices are also doing well.

- Discount retailers who do not sell groceries did not do well. They had a negative 100% revenue because they were unable to stay open and make sales. They have been trying to make a comeback but have been unsuccessful. Back to school and other shopping trends have been down and that has been devastating for discount retailers who don’t sell groceries.

- Grocery only retail has done well and experienced a huge spike in March due to pent up demand and hoarding. They saw a little dip in April due to the overstocking taking place in March, but they continued to do well afterwards, and their stocks are reflecting that.

- General merchandise retailers who are mostly department stores are experiencing the devastation and “retail apocalypse”. September and October, when everyone else was starting to come back, general merchandise stayed down. Department stores are continuing to see the drain of their business to online shopping with the worst months being March, April and May where almost no business was done. Department stores will continue to see a drain in business for the next year or two with many transitioning to online only.

- Apparel also declined because of pandemic closures. They were negative 94% in April; however, individual apparel retailers did have online sales which helped them unlike department stores which have less of an online presence. Even with online sales apparel is still getting hit almost as hard as department stores and it is the apparel in the department stores that is getting hit.

- Home improvement retail was considered an essential service during COVID-19 shutdowns and did okay. They saw a huge spike during the early spring and summer home renovation season and their stock prices are also doing very well.

- In restaurants, fast food has done well. They have drive throughs, pickup windows and the ability to come in, pick up and go. They have stayed in the positive revenue from 2019 all year. Fast food has done well during COVID-19 and many outlets are still expanding.

- Fast casual dining or QSR (quick service restaurants); saw a decline during the pandemic but did better than some categories and still had revenue. These restaurants are a combination of fast food and casual dining. They had some months in the positive and overall have done okay in comparison to other categories.

- Sit down casual dining experienced the worst decline (places like Chili’s, Applebee’s and localized versions of Old Chicago or Bar Louis). They dropped substantially in April at negative 67% and March at negative 60% and have been unable to come back. Some did not have outside seating or delivery established and have been working to figure this out. This is the group that has struggled the most in restaurants.

- Fine dining had a somewhat limited sample size but will be researched more in the future. From the current data fine dining is doing quite well. Fine dining saw several months in the positive including July, September and October. While they still took a hit, they are doing okay because people still consider fine dining an event and want to go to the restaurant.

Mr. Oliva continued the presentation with line charts identifying the winners of retail which were grocery, discount grocery and home improvement. Retailers that fell below the zero percent line were apparel, general merchandise and discount without grocery. A similar line chart showcased the winners of restaurants which were fast food followed by fast casual restaurants. Casual sit down and fine dining were on the losing side.

Mr. Oliva discussed how some retailers succeeded. First, essential retailers received business from other stores that had to shut down. Retailers that had established online stores did better than those that did not. Many retailers with PPE inventory and high demand items had increased revenue due to hoarding behavior. Mr. Oliva also addressed the fact that some retailers took advantage of hoarding behavior and capitalized on traffic in their stores by increasing prices on other goods with high purchase power. Last the essential retailers received grants, loans and other financial assistance that helped them come out on top.

Mr. Oliva presented how some restaurants succeeded. First, by having or creating outdoor dining space or the ability to economically arrange their inside seating to accommodate the 25-50% capacity. Also, restaurants that had food delivery or pickup options did better than those who did not have those options to start. Restaurants with an established website won over those who did not. Restaurants who adjusted their menus to save money, increase margins and decrease waste made more profits. Successful restaurants also adjusted staffing to eliminate additional costs when traffic was slow. Lastly the restaurants that did the best leveraged access to capital either by finding additional funding or using their own money to stay afloat.

CM Bergan acknowledged that she's been contacted by many restaurant owners that have been doing everything they can including outdoor dining, websites and social media and are still struggling. With the public shutting back down, many are becoming totally devastated in what should be their busiest season during the holidays and are begging for help. CM Bergan asked Mr. Oliva if he had any comments regarding that situation. Mr. Oliva responded that yes, holiday events are a major source of margins for many restaurants which will be more devastating during the holidays than the loss restaurants took during the March shutdowns.

CM Hiltz commented on her personal take regarding those retailers who have been capitalizing on inflated prices for big brand items which are not in shortage. CM Hiltz stated that where possible retailers that can offer coupons or discounts to these big brand products with inflated pricing should do so. CM Murillo echoed her concerns with this price gouging behavior.

CM Gruber stated it will be difficult to predict the ratio on how to unwind restrictions within the state as vaccinations take place and people experience immunity from exposure. Mr. Oliva agreed that revenue predictions for the next 12 months will be difficult but agreed to help make some projections.

Mr. Oliva stated that there is a third round of AER funding currently being deployed to restaurants. Approximately 150 restaurants have received help with more to come. There will also be a new program called Help Kitchen launched. This is to be a dual concept that helps local restaurants by guaranteeing revenue and helps people who are experiencing food insecurity. More information about Help Kitchen will be forthcoming with the program's announcement. There will be twelve restaurants in the pilot program with the expectation to open more. There will be at least two restaurants per ward.

Mr. Oliva stated that the presentation of information was for all of Aurora. Moving forward there will be more research and information will be mined down into wards.

CM Bergan asked if Mr. Oliva was able to talk to any retail or restaurant owners. Mr. Oliva expressed that he talked to some shopping centers who addressed the difficulties of the big box vacancy situation. Shopping centers are concerned with restaurant space, but the overall square footage is mostly tied to big box retail. Some shopping centers have alluded to deals that are in progress but have not provided any concrete information about who they are talking to or how close they are to a deal.

Data Centers – Economic Impact & Incentives

Summary of Issue and Discussion:

Yuriy Gorlov brought forth a conversation about updating the guidelines for incentives to help attract new data centers to the City of Aurora. The committee originally discussed a proposed policy on July 10, 2020 and subsequently shared this with City Council at study session on September 16th, where the guidelines were authorized.

Mr. Gorlov discussed that he has been having conversations with consultants and users within the private sector who are interested in setting up data centers and are currently inspecting sites. From these conversations Mr. Gorlov has determined that it may be beneficial to make some amendments to the existing guidelines. The recommended amendments of the guidelines would be to the parameters and threshold language which revolve around the creation of jobs, creation of tax base, and the measurement of the impact of the project. The goal of these amendments is to make the City of Aurora a more desirable and attractive site for data centers by including incentives.

Mr. Gorlov explained the initial guidelines state a data center would create 10 jobs at 130% of the average wage paid in the prospective county and invest $100 million dollars. Mr. Gorlov recommended that Council consider a couple of tiers of incentives for those deals. First, stating that $100 million dollars is probably too large of a cap. This is based on comparison to approximately 30 other states which have incentive policies in place. A lot of these states have a $25 million threshold minimum. Ten job creation requirements are common. There is also a 3-megawatt energy requirement component which was established based on a previous data center project.

Mr. Gorlov recommended for Council to consider incentivizing data centers who employ at least 10 people and had 110% of county average wages. Mr. Gorlov explained that Aurora is no longer as competitive to a lot of other states and the percentage must come down.

Mr. Gorlov recommends reducing the capital investment down to $50 million which would open the door for smaller co-location operators and not just hyper scale centers. Mr. Gorlov defined hyper scale centers as Google, Facebook, Oracle and other large data cloud computing operators. Smaller co-location service providers are those that compile and serve many companies from one data center. Small centers can be in spaces approximately 20,000 square feet. Flexential and Sungard are some examples of centers already in the city who take 20-75,000 square feet of space and host thousands of company's data all from one place.

Mr. Gorlov explained that there are currently four tiers in the new recommendation for incentives. At a $50 million investment with the creation of 10 jobs and 3-megawatts generated there would be a 25% rebate. The rebate is on the sales and use tax for the construction of the facility and equipment. At $100 million investment with the creation of 15 jobs and 5-megawatts generated there would be a 50% rebate. There would also be rebates for $200 and $300 million-dollar investment thresholds. Mr. Gorlov explained that many companies use the guidelines as a marketing piece to start the conversation with their boards for a potential site. Having incentives and various tiers on the parameters provide the data centers some flexibility which is more attractive.

Mr. Gorlov expressed that to help with the flexibility that the data centers are looking for he is recommending two of the three parameters to be considered. He provided the example of a $200 million-dollar project. The qualifications at this threshold are $200 million investment, 20 jobs and 10-megawatts for a 75% rebate. In this scenario the company has 30 jobs and are spending $230 million on investment; however, they only generate 9-megawatts. Based on the guidelines the 9-megawatts wouldn't allow this company to benefit from the incentive. In this sample case Mr. Gorlov defines that by considering two of the three thresholds for approval this would provide some flexibility in the guidelines and would entice companies to consider Aurora. Mr. Gorlov recapped his recommendation for four tiers of incentives and dropping the minimal capital investment threshold, but he remains open to more discussion.

CM Bergan questioned the timing of the incentive asking for clarification on how long those terms last. Mr. Gorlov explained that the timeframe of the incentives could vary. Different states have different terms ranging from 5 – 20 years. Mr. Gorlov's recommendation is for a 5-year minimum as that is where most of the cost is incurred to build out and setup an operation.

CM Bergan questioned the benefit to Aurora with such few jobs being created. Mr. Gorlov explained that even if the data center jobs are minimal there will be a multiplier effect. CM Murillo echoed the concern on the number of jobs created stating she would like more specific details around the roles created and the salary ranges, not just the average. CM Murillo also requested additional percentage options for the rebate incentives, but stated she is in favor of the tiers at this time.

CM Bergan expressed concerns with the incentives being included in the guidelines stating it could limit the ability to negotiate if all the information is available up front. CM Bergan also questioned if the incentive would be received up front. Mr. Gorlov added that incentives are performance based and would not take place until a company comes into the city, spends money and sets up. In terms of negotiation Mr. Gorlov stated the guidelines are presented in a competitive environment, stating that other states also offer tax rebate incentives some of which are higher. Mr. Gorlov agreed that considering other percentages points for the rebate could work but emphasized that even at 100% Aurora would still profit from other taxes that would generate from getting data centers to build here.

CM Gruber asked if the computer equipment inside the data center would be purchased in Aurora and would be taxable. Mr. Gorlov confirmed that the computer equipment would be part of the deal and would be subject to sales and use tax which would be part of the incentive. CM Gruber asked if secondary services like building maintenance and landscaping would be contracted outside of the data center and therefore would not show up as job head count. Mr. Gorlov confirmed that would be correct.

CM Bergan expressed that ten employees seems like a low number for these large data centers. Mr. Gorlov stated that some large data centers do have more employees. However, based on research and conversations with site selectors and data centers ten employees is a good number to start out with. Mr. Gorlov specified that some other states do not have a job requirement reiterating that the goal is to get the operations into Aurora.

Text Amendment to the Unified Development Ordinance

Summary of Issue and Discussion:

Karen Hancock presented a request for a text amendment to the Unified Development Ordinance (UDO). Ms. Hancock stated there are three types of airports, commercial which is Denver International Airport, general aviation which is Colorado Air and Spaceport and Centennial/Airport, and military which is Buckley Garrison. The old zoning code had three separate sections, one for each type of airport. Ms. Hancock stated the new UDO includes the same requirements for all airports. When the UDO was drafted and the airport sections combined, a few important words should have been removed. Ms. Hancock presented the proposed amendment to remove "general aviation" from the text so that the statement applies to all airports. The other sections for the other noise contours apply to the "involved airport" without use of the text general aviation. Ms. Hancock specified that the reason to amend the language is because there is a 1988 governmental agreement with DEN that requires consistency in the UDO. Also, the language creates a gap to prevent development that could be incompatible with operations at Buckley Garrison.

Outcome:

Ms. Hancock asked if committee members agreed that the text amendment was necessary and if there was approval to forward the issue to Public Hearing at the Planning and Zoning Commission followed by Study Session for full Council review.

Follow-up Action:

Councilmembers agree with text amendment and provide approval to move forward.

Revision to Exhibit A and B of the Operator Agreement with Crestone Peak Resources to modify field development plans as allowed in Section AGREEMENT, item #2 in the Operator Agreement.

Summary of Issue and Discussion:
Jeffrey Moore presented that Crestone Peak Resources would be discussing a revision to their field plan. Mr. Moore stated that his vision for the Oil and Gas division in Aurora is to steward access to the natural resources available with integrity and respect for citizens, businesses, and the environment. Mr. Moore explained Crestone Peak is the largest operator of wells currently in Aurora with approximately 58 operated wells on 25 well sites. Crestone Peak has 251 additional wells and 19 additional well sites that have been approved in the Operator Agreement. Mr. Moore explained Crestone Peak would be reviewing a proposed revision to their field plan. The Operator Agreement allows for revisions to wells and well sites by going to Public Hearing at City Council meeting.

Mr. Moore stated that Crestone is proposing to reduce the number of wells in the Operator Agreement by consolidating some of the well sites. Mr. Moore outlined that a few of the well sites would end up with more wells than originally planned. Mr. Moore confirmed that the Oil and Gas division is fully supportive of the proposed plan because it reduces surface impact of operations and provides greater protection for the public, health, environment, and wildlife resources. Mr. Moore introduced Ms. Ashley Campbell from Crestone Peak Resources for further conversation.

Ms. Campbell introduced herself as the Government Affairs Advisor, as well as Cameron Ming who is a Senior Surface Landman, and David Stewart as Vice President of Environmental Health Safety and Regulatory for Crestone Peak Resources. Ms. Campbell highlighted that Crestone is a Colorado based oil and gas company formed in 2016 and employs 160 local experts. Ms. Campbell stated that Crestone's four peaks are unwavering commitment to safety and environment, industry-leading mitigation practices, collaboration with local governments, and stakeholder engagement. Ms. Campbell concluded her presentation on Crestone by showcasing their community investment and reiterating that they employ 160 people who call Colorado home.

Mr. Cameron Ming continued the presentation with why Crestone is proposing the revision. Mr. Ming states that due to continued improvements in technology Crestone has identified efficiencies that can reduce impact on the environment and public. Mr. Ming stated that the proposed changes to Exhibits A and B of the Operator Agreement require approval by City Council. Mr. Ming provides an example of Exhibit A of the agreement which shows a reduction from 45 well sites and 311 wells to 43 well sites and 306 wells. Mr. Ming explains that to remove two well sites and to reduce the overall number of wells, they will need to increase the number of wells at certain sites. Mr. Ming discussed the location of the wells in which they would like to remove or move from the original plan which are Bijou, King, and Lone Tree areas. Mr. Ming reiterates that the with this proposal there will be reduced wells and well sites, as well as positive environmental impact and public health and safety welfare.

Mr. David Stewart continued Crestone's presentation to further discuss and highlight one of the pads in the Lone Tree area, stating that other pads will have similar environmental impact reductions. Mr. Stewart reviewed a slide comparing the approved and proposed plans. The comparison showed 38% reduction to disturbed acreage, 44% reduction to VOC emissions, 36% reduction on water use, reduction of 260 days of construction, drilling, and completion time as well as reduction of overall ecological impacts. Mr. Stewart concluded the presentation with additional charts showing reduction of air emissions, land disturbance, and water usage.

CM Hiltz asked for clarification that zoning would not be impacted. Mr. Moore confirmed the zoning doesn't change. CM Hiltz asks what the net effect will be. Mr. Moore responds that it's a total reduction of five wells and 2 well sites. CM Murillo asked if there are any negative impacts which should be considered for the sites getting an increased number of wells. Mr. Moore stated that from their perspective it's a minimal number of wells being added to any site and that consolidation is a good idea.

Outcome:
Mr. Moore requested to move the item to Study Session on December 21.

Follow-up Action:
Councilmembers agree and provide approval to move presentation forward to Study Session.

MISCELLANEOUS MATTERS

Aurora Economic Development Council Update (Yuriy Gorlov):

- November was an active month which is out of the norm for this time of year. AEDC is getting lots of inquiries. AEDC continues to be innovative and creative to find ways to get businesses going.
- AEDC is currently talking to some international firms.
- In August/September brought in a food cold storage operator (Greco)
- Colera is a greenhouse operator that is leasing industrial space in Gateway Park.
- Hoping to close more deals by the end of year and hit goals.
- Outlook for 2021 is still grim for some with lots of shuffling around, but in a position to attract some good companies. Currently about 31 companies in the pipeline looking at new developments.
- Adams County announced their formal commitment with TD Aerospace last week.

Havana Business Improvement District Update (Chance Horiuchi):

- 2021 Certification of assessed valuations: $114,648,028 at 4.50 mill levy
- Prop Tax: $439,719 & URA Prop Tax: $76,197 for a total of $515,916.
- Total Rev & Balance: $1,006,403
- Total Expenditures: $449,739.
    - As of 10/31/2020 On Havana Street's 4.3-mile corridor with over 25+ shopping centers are at 94% occupancy with our retail. However, we expect the occupancy to decline in 2021 Q1 & Q2.
    - 8 closures with 6 closed due to the State of Colorado Industry Specific Health Orders or By Choice, & 16 permanent closures as of 12/9/2020
- NEW BUSINESS: COMFORT DENTAL, ROCKET FIZZ, GEICO, SARA'S MARKET & BAKERY, COLORADO PUPPY RESCUE AND ADOPTION, HOPEFUL HOUND, ROSS DRESS FOR LESS, AFC URGENT CARE STILL MOVING FORWARD.
- YTD Total Sales Tax collected was $15.3M as of 9/2020. Food and Dining Sales Tax was about $2.4M, Auto Dealers & Parts was about $3.8M and Total Use Taxes was about $131,782. Our Sales Tax by percent change from prior year as of 9/2020: Total Sales Tax is at -2.8% YTD, Food & Dining is at -15% YTD, Auto Dealers is at -12.7% YTD, and total Use tax is at -6.5%YTD.
- Construction On-Going - Argenta (Havana & 3rd), Stinker Stores (Havana &Iliff)- NOW OPEN and the Kum & Go (Havana & Yale) is moving forward and in progress to open by Christmas.
- Multi-Modal Study Collaboration continues into 2021
- We continue to receive inquiries from other businesses wanting to relocate and open in Aurora On Havana Street.
    - Chance has hosted driving tours of Havana to prospects and developers, but had to cancel tours in December due to the increased number of cases and risk
- ART2C Public Art installed for 2020-2022 - check it out! Awards winners will be on COCO 9NEWS this Friday, 12/11

- Working with Visit Aurora on a marketing/advertising campaign for the BID -- We are looking to create marketing videos of the Havana Motor Mile, restaurants and retail in the corridor.
- Virtual Annual Meeting 11/19/2020 11:30am-1:30pm went well and hosted a round table discussion for stakeholders
  - https://onhavanastreet.com/events/nov-19-2020-havana-bid-annual-stakeholders-mtg/
- 2020 Havana BID Annual Report**:**
  - https://onhavanastreet.com/wp-content/uploads/2019/11/pdf-for-BID-2020-Annual-Report-to-share-11-19-2020-.pdf
- 2020 Annual Meeting & Update On Havana Street Presentation
  - https://onhavanastreet.com/wp-content/uploads/2019/11/pdf-version-for-website-2020-Update-On-Havana-Street-PP-ANNUAL-MEETING-11-19-2020-1.pdf
- 2020 Business Watch Card
  - https://onhavanastreet.com/wp-content/uploads/2018/11/2020-Business-Watch-Card-as-of11-18-2020.pdf
- Watch the Virtual Presentation
  - https://www.youtube.com/watch?v=Azc2U4NjOkE&feature=youtu.be

Aurora Chamber of Commerce Update (Kevin Hougen):

- The Chamber directory is finalized and will be mailed to 2,500 members.
- Finalized some of the Adam's County grants, the Chamber sent out over $360,000.
- Finishing up Arapahoe County Business Impact Assistance program.
- There is a new program through Adams County. The program is a Restaurant Stability finance relief. There is up to $10,000 for each restaurant. Restaurants without drive throughs can go to the Chamber or Adams County websites to apply online.
- Anticipate additional grants in January with new Congress coming in. Working with the City of Centennial, Aurora, Arapahoe & Adams County for those grant opportunities.
- Government affairs breakfast scheduled virtually for January 12. Partnering with Denver Chamber of Commerce for this event.
- January 20th will be virtual State of the Base with Colonel Peppers at Buckley. Will provide update on space command, the 1,400 jobs that will be established, and over 1 billion dollars of infrastructure.
- Costco opened a new warehouse outside of the Gaylord property with about 250 jobs.
- Lockheed Martin and Northrop Grumman are both hiring 250 engineers in Aurora.
- Negotiating possible merger with Greenwood Village Chamber which is closing. Would assist with their 350 members.

Planning Commission Update (Dennis Lyon):

- Have a couple of items for December 9 Planning Commission meeting. There is a UDO change for the airport. Will be addressing a zone map amendment at a High Point to rezone 185 acres. There is a site plan for Point at Nine Mile for a 63-unit four story apartment on affordable housing.
- There are three Planning Commissioners terms ending this year which are Commissioners Bengen, Jetchick and Turcios. Commissioners Jetchick and Bengen are completing their three-year terms. Commissioner Turcios is completing the term to which she was appointed. Commissioner Bengen has indicated he does not intend to reapply. Commissioners Jetchick and Turcios have reapplied.

Oil & Gas Advisory Committee Update (Jeffrey Moore & Brad Pierce):

- Continuing to ask to bring Oil & Gas Manuel to PED for the tentative January 13 meeting. Most rules have been finalized and they are incorporating changes.
- Hired a Planner and Inspector to the Oil & Gas division.
- Held a November 18 Oil & Gas Advisor Committee. More information will be provided during the 4th quarter regular report for the tentative January PED meeting.

Business Advisory Board (Elena Vasconez):

- Registrations and nominations for the Small Business Awards are open until December 31. Nominations are encouraged and submissions can be made on the website. This will be a virtual event during the third week of March.

AER and Small Business (Marcia McGilley):

- NEW FUNDING
  - CARES Funds – 3/1/20 – 3/30/21 - $200,000
  - Connect2DOT – (Transportation & Construction) - 10/15/20 – 9/30/21 - $20,130.00
  - MBO - $10,000
  - Early Childhood Dev – mid-year to 12/30/20 - $11,000
  - FYI - SBA Core Grant (cut from 2020 - $163,00) – 1/1/20 – 12/31/20 - $155,000
  - Colorado Special Session: COVID-19 Relief Small and Minority Business Arts Organizations (SB20B-001)- Adopted bills process to determine how the Counties will disperse the new funding program (connected with MBO for programming on their grant/loan program)
- This is part of SB20B-001 — COVID-19 Relief Small and Minority Business Arts Organizations — The bill provides relief to small businesses, arts and cultural organizations, and minority-owned businesses. It appropriates $57.1M for these purposes. http://leg.colorado.gov/bills/sb20b-001

- $37 million for direct relief payments to small businesses located in a county that is subject to, and in compliance with, severe capacity restrictions pursuant to a public health order, with payments allocated to the counties for distribution to eligible small businesses, which businesses include restaurants, bars, movie theaters, and fitness and recreational sports centers.
- NEW PROGRAMS
  - Collaboration with OIIA and Dev Svcs/Retail on the Small Business Content Creation Studio – client very interested in using the studio to enhance sales
  - Developing Early Childhood Dev program for 2021 in both English and Spanish
  - Partnership with Community Wealth Building (non-profit) to offer “How to Prepare Financials for the End of the Year”
- Strategic Planning for 2021 Programs - now

Approved:____

Committee Chair Francoise Bergan Date

Next meeting date: Tentatively January 13, 2021