



Economic Development Advisory Board Minutes

September 8, 2020 at 8:15 a.m.

Virtual Meeting
401 S. Park Ave. | Winter Park, Florida

Present

Michelle Heatherly, Murray Wilton, Drew Madsen, Betsy Gardner-Eckbert, Michelle Smith
Peter Moore, Wes Hamil, Kyle Dudgeon

Absent

Bill Segal, James Petrakis

Meeting called to order

Meeting was called to order at 8:21 am. Staff briefly introduced themselves followed by the board members.

Approval of minutes

Motion made by Murray Wilton, seconded by Drew Madsen, to approve the August 11, 2020 minutes.

Motion passes 5-0.

New Business

1. City Finance Update

Assistant Division Director, Kyle Dudgeon, stated that at the last meeting a request was made to staff to provide a report on the city's finances. Finance Director Wes Hamil, provided a powerpoint presentation regarding the city's revenue and expenditures. Mr. Hamil stated the city overall reduced revenue projections in anticipation of COVID-19 effects, while projected expenditures remained similar. He additionally highlighted increased golf course and utility revenues, and a slight decrease in electric largely due to commercial properties. The board asked about the city's financial foundation and how strong it is. Staff responded by providing detail on the city's strong bond rating and reserves. Staff is also monitoring the effect of the real estate market, particularly commercial, on future ad valorem revenue.

2. Economic Recovery Task Force/Chamber Update

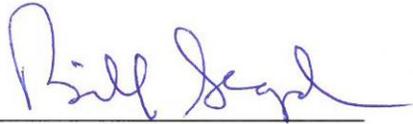
Assistant Division Director, Kyle Dudgeon, provided background on the latest conversations and implementation strategies of the Economic Recovery Task Force. Chamber President/CEO Betsy Gardner-Eckbert provided a review and stated that events and policy are the biggest points of consideration by the task force. She stated beneficial impact and safety are two of the largest items of consideration when developing ideas. She shared surveys of existing businesses and CRA residents regarding pandemic business effects and potential municipal support. The board discussed

opportunities to aid business through policy considerations, cost deferments, and incentives. The board mentioned speed and equity as some of the biggest opportunities to bring items forward.

Public Comment

No public comments were taken.

There being no further business, the meeting adjourned at 9:26 a.m.

A handwritten signature in blue ink that reads "Bill Segal". The signature is written in a cursive style and is positioned above a horizontal line.

Chairperson, Bill Segal

A handwritten signature in blue ink that reads "Kyle Dudgeon". The signature is written in a cursive style and is positioned above a horizontal line.

Board Liaison, Kyle Dudgeon