

MINUTES FOR THE
BUSINESS ADVISORY BOARD
Wednesday, July 10th, 2024

1. Roll Call

The following members of the Business Advisory Board were present:

Andy Robertson, Chair	Scott Lyttle, Vice-Chair
Pook Carson	Jocelyn Kearl
Brittany Reese	Isaac Atencio
Jeff Carleton	Barri Allaire
Sheridan Mordue	Alfonso Brito

Also Present:

Peter Makowski, Department of Economic Development; Will Wright, Department of Economic Development; Kiara Polee, Department of Economic Development; Ibrahim Ramazani, Department of Economic Development, Andie Feldman, Department of Economic Development; Anne Olsen, Young Professionals of Salt Lake City; Eva Chavez-Lopez, Council Member.

Absent:

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1. Approval of the minutes

- a. Review and Approval of April 10th, 2024, and May 8th, 2024, BAB Minutes

Mr. Atencio made a motion to approve the minutes from April 10th, 2024, and May 8th, 2024, meeting. Ms. Reese seconded the motion. Upon roll call, the motion passed unanimously.

2. Briefings by the Staff

- a. None

3. Business Items

A. Councilmember Eva Chaves-Lopez Introduction

Eva Chavez-Lopez, representing District 4 on the Salt Lake City Council, emphasized the significance of her district, which includes downtown Salt Lake City, and highlighted her long history and connection to the area. She discussed her background in political science, her mentorship under Mayor Mendenhall, and her experience in public service, including writing

policies and working with intergovernmental agencies. Lopez expressed her commitment to supporting the diverse neighborhoods within her district and mentioned her focus on ensuring the downtown area remains a central and thriving part of Salt Lake City.

Ms. Chavez-Lopez also acknowledged the importance of the Business Advisory Board in representing small businesses in the city, especially amidst the economic pressures and challenges posed by ongoing construction. She discussed a historic public-private investment involving a national hockey team and emphasized her support for small businesses as both a council member and a resident. She highlighted the need for effective construction mitigation, timely response to major events like the 2034 Olympics, and the implementation of new technologies to streamline processes and support businesses. She encouraged collaboration and open communication with the Business Advisory Board to address these challenges and enhance the business environment in Salt Lake City.

B. Economic Development Loan Fund (EDLF) Presentation and Proposed Changes

Mr. Wright provided an overview of the Economic Development Loan Fund (EDLF) Program, which is designed to stimulate economic growth by supporting startups and businesses that struggle to access traditional financing. The program focuses on strategic investments in local businesses, offering loans that align with key economic objectives such as enhancing business vitality and promoting energy efficiency. Typically, these loans are used for projects like construction, tenant improvements, and energy upgrades, with available funding ranging from \$5,000 to \$350,000.

Board members emphasized the importance of transparency and clear communication throughout the loan process, which, due to the need for comprehensive financial evaluations, can take up to six months to complete.

Board members also highlighted the program's flexibility, including offering interest rate deductions and managing the loan fund sustainably over the years. Despite the program's competitiveness, Mr. Wright and Mr. Makowski stated that there is sufficient funding to continue supporting businesses. Board members acknowledged the challenges businesses face in navigating the loan process but emphasized the importance of thorough evaluations to ensure successful outcomes. They also mentioned the collaboration with partners like the Small Business Development Center (SBDC) to assist businesses, even recommending alternative funding sources if they better meet the business's needs.

C. Open Streets 2024

Mr. Makowski highlighted the upcoming 2024 Open Streets event which is scheduled for July 12-13 and 19-20. He explained this year would be more focused and smaller-scale initiative due to funding adjustments. The festivities will feature a diverse range of activities, including a spoken word poetry event at the Eccles Theater and a Main Street fashion show. The following

weekend will highlight a Mariachi festival in partnership with the Mexican Consulate and a twilight series concert, with additional programming at Exchange Place showcasing local DJs.

Looking ahead, the City aims to use the Open Streets model to inspire future community events and improve neighborhood engagement. The upcoming September event in the Granary District will offer a unique opportunity to experience a Green Loop concept. The City's \$400,000 budget for Open Streets will primarily support downtown activities, but there are ongoing efforts to expand and streamline the process for hosting similar events throughout the city. The goal is to make organizing such events easier and more accessible, enhancing community involvement and local vibrancy.

4. City Council Announcements

A. Budget Summary, Fiscal Year 2025.

Ms. Rowland's update to the Business Advisory Board included a discussion of recent City Council activities. The update began with an overview of the City's budget, which totals approximately \$2 billion. A significant portion of this budget, around 57%, is allocated to airport and public utilities funds, reflecting their substantial independence from the general City budget. The general fund, which covers various essential services including police, fire, and public services, amounts to \$480 million. The City's focus has been on increasing housing supply, improving infrastructure, and addressing issues like parks maintenance and noise enforcement.

B. Downtown Sports, Entertainment, Culture, and Convention District

Ms. Rowland also provided details on the recent developments regarding the Downtown Sports and Entertainment Convention District, known as the Capital City Revitalization Zone. This initiative, stemming from Senate Bill 349, involves a participation agreement approved by the City Council. The agreement includes measures for the use of proposed sales tax revenue, which is expected to generate around \$75 million. These funds will be allocated primarily for housing and other community benefits, including art, pandemic improvements, and public gathering spaces. The agreement also stipulates non-discrimination clauses and commitments to working with schools and youth on career development.

The next steps involve zoning amendments that the City Council is considering, aimed at accommodating the high-density redevelopment planned by the project. Additionally, the agreement and project details will be reviewed by the State's Capital City Revitalization Committee before the City Council can consider a proposed increase in the city-wide sales tax by 0.5%. The Committee, consisting of state legislators and the Governor, will play a crucial role in approving and refining the participation program. The Council is expected to review and decide on these measures at a future date.

5. BAB Member Announcements

A. BAB Letter to Mayor and City Council,

Mr. Robertson, chair of Salt Lake City's Business Advisory Board, led a discussion focused on finalizing and voting on a letter intended for the Mayor and City Council. He expressed appreciation for the Board members' contributions and revisions to the letter and stressed the importance of regularly providing feedback to its officials. There was a conversation about the frequency of such letters, with Robertson noting his initial goal of issuing them twice a year, though the process had proven slower than anticipated. The discussion also touched on the Board's improved communication with city officials, such as the Mayor and City Council, compared to previous years.

Board members debated the mechanics of presenting the letter to the City Council, ultimately deciding to invite council members to participate in a meeting rather than formally presenting the letter during a council session. They also explored different ways to maintain communication with city officials, including through meetings, emails, subcommittees, and formal letters. The conversation concluded with Robertson calling for a vote to accept and distribute the letter, ensuring that the Board's recommendations would be officially conveyed to the City's leadership.

Adjournment

There being no further business, the meeting was adjourned.


[Andy Robertson \(Feb 8, 2025 08:03 MST\)](#)
Andy Robertson, Chair

This document and the recording constitute the official minutes of the Economic Development Business Advisory Board meeting held on July 10th, 2024.