



**Minutes
Economic Development Subcommittee (EDSC)
Colorado Springs Utilities Board
April 15, 2022
Microsoft Teams/Rosemont Conference Room**

Sub-committee members present via Microsoft Teams or Rosemont Conference

Room: Chair Wayne Williams, Nancy Henjum, Cecilia Harry and Bob Cope

Colorado Springs Utilities staff present via Microsoft Teams or Rosemont Conference

Room: Andie Buhl, Mike Francolino, Kerry Baugh, Matt Dudden, Elena Nunez, Jessica Thiel, Tyrone Johnson, Tristan Gearhart and Al Wells

City of Colorado Springs staff present via Microsoft Teams or Rosemont Conference

Room: David Beckett

Ex-officio member present via Microsoft Teams or Rosemont Conference Room:

Jacqueline Rowland

Subcommittee members excused: Ramon Alvarez and Jariah Walker

Citizens present: Johnna Reeder Kleymeyer and Sam Masias

Welcome

Chair Williams convened the meeting at 8:32 a.m. Committee members and guests introduced themselves.

Minutes Review

Minutes from the Jan. 13, 2022 EDSC meeting were reviewed and approved for posting.

Economic Development Grant Funding Update

Mr. Mike Francolino, Chief Customer and Enterprise Services Officer, and Mr. Matt Dudden, Interim Office of Economic Development and Stakeholder Relations Manager, provided background information about G-11: Community Support, a Utilities Board guideline for the Chief Executive Officer of Springs Utilities:

1. Allow the expenditure of no more than 0.1% of budgeted operating revenues on direct monetary support of community-oriented economic development and charitable organizations.
2. Allocate 100% of Community Focus Fund (CFF) grant dollars to nonprofit organizations in support of affordable housing, transitional housing and shelter facilities' utilities-centric projects and programs.

3. Provide up to \$500,000 annually, to match customer donations to the Project COPE (Citizens Option to Provide Energy) utilities bill assistance program.

Mr. Dudden said G-11 is one way Springs Utilities supports the community and the organization is trying to be more inclusive about allocating 100% of CFF's grant dollars to nonprofit organizations.

Mr. Dudden reviewed the Community Investment 2022 budget and 2021 expenditures, as well as the 2022 Economic Development Program Funding Distributions. He explained the purpose of each partnership, as well as outlined the three proposed categories for economic development funding uses:

- Business Direct Capital Grants
 - Grants to nonprofit community organizations to help provide capital for business development.
- Small Business Efficiency and Conservation Capital
 - Grants to nonprofit community organizations to provide capital for business efficiency or conservation projects.
- Nonprofit Business Organization Program Support
 - Support to organizations that drive business development, job creation, business marketing, community marketing, business education, workforce services and other services that provide administrative support to help business prosperity in Colorado Springs.

Affordable Housing

Mr. Dudden provided an affordable housing update and explained how this money is distributed through the community investment development division. He provided an update on six projects that are expected to close this year. Mr. Francolino explained how the rebate for each project is based on a scoring matrix and includes energy and water conservation measures. Mr. Dudden said the rebate amount is capped at total of \$2 million and concluded with a map showing where each project is located.

Economic Development Strategic Initiatives Update

- 2022 Work Plan and Strategic Vision
 - Mr. Dudden reviewed the Economic Development Subcommittee 2022 work plan, focus areas and goals. He emphasized how the committee is focusing on small business and conservation initiatives to align with the organization's strategic vision.
- Dashboard Review
 - Mr. Dudden explained the Economic Development Program Dashboard, which is a dashboard client tracker and discussed how the Office of Economic Development analyzes information.

Colorado Springs Chamber and EDC Update

Ms. Johnna Reeder Kleymeyer, Colorado Springs Chamber and EDC President, and Ms. Cecilia Harry, Colorado Springs Chamber and EDC Chief Economic Development Officer,

shared personal experiences working in regional economic development programming. They concluded with options for Springs Utilities to consider in terms of growing economic development in the City of Colorado Springs.

New Business

Chair Williams explained how there is a proposal to extend the rail line next to the Ray Nixon Power Plant. He requested this be an agenda topic at the next meeting since this proposal creates economic development opportunities.

Plan Future Meeting

July 15, 2022

Adjournment

The meeting adjourned at 9:50 a.m.