

Business Development Committee Meeting Minutes
151 Martin Street, Conference Room 202 & 203
February 28, 2023

M. McKenzie called the meeting to order at 8:35 a.m.

In Attendance: M. McKenzie (Co-Chairperson), S. Surnow (Co-Chairperson), J. Hockman, S. Quintal, C. Sheppard-Decius, N. Gerkey, C. Quezada

Absent: N/A

There was no public comment.

Approval of Minutes: Motion by Hockman, seconded by Surnow, to approve the minutes dated December 20, 2022.

Business Recruitment

- **Tenant Recruitment and Pipeline Report:** The committee agreed that there needs to be more communication with landowners and property owners in regard to vacancies. It was also discussed that there is not a need to recruit jewelers, home furnishing stores, or salons, but there is a need for fast-casual dining, unisex clothing, women's clothing, and bookstores.
- **Recruitment Incentive Program:** The committee discussed creating an informational incentive toolkit that details parameters of the recruitment program to brokers and landowners. These incentives will be based on a first come, first served basis, and additional details will be discussed.
- **Business Mix Analysis:** Sheppard-Decius stated that Gerkey is adding more data to the business mix such as local vs. national, price point (luxury, market, discount), and sub-categories to give more information. Makenzie suggested to go through the data in-depth next meeting to determine a retail list.

Business Marketing

- **Business Anniversaries:** Sheppard-Decius reported that the Board approved the Business Anniversary plan and it will be implemented quarterly, with larger anniversaries recognized at monthly Board Meetings.
- **Virtual Tour:** It was agreed that in the next committee meeting the virtual tour will be discussed in more detail to determine which places are shown, along with vacancies to showcase what is available. It needs to be determined how many places the committee wants to highlight.

Organizational Items

- **Committee Recruitment:** Sheppard-Decius reported that Dan Gilbert of Bank of Ann Arbor is interested in joining the committee. It was also suggested to recruit a broker to be on the committee.
- **Strategic Planning Objectives/Budget:** Sheppard-Decius noted that there is a lot of crossover in the strategic planning goals. In regard to budget, she added that there was more money in the fund balance than previously thought, so there's less of a need to make

drastic budget cuts. Makenzie noted that the retail incentive program budget seemed low, and the committee agreed that it should be increased, especially because recruitment will be higher.

- **March Meeting Date:** It was decided that the March Committee Meeting will be held March 21, 2023.

The meeting ended at 9:56 a.m.

APPROVED