

RHODE ISLAND ECONOMIC DEVELOPMENT CORPORATION

MEETING OF BOARD OF DIRECTORS **MAIN STREETS SUBCOMMITTEE** **PUBLIC SESSION**

May 6, 2011

The Main Streets Subcommittee of the Board of Directors of the Rhode Island Economic Development Corporation (the "Corporation") met on Friday, May 6, 2011, in Public Session, beginning at 11:00 a.m., at the offices of the Rhode Island Economic Development Corporation located at 315 Iron Horse Way, Providence, Rhode Island, pursuant to notice of the meeting to all subcommittee members, and public notice of the meeting, a copy of which is attached hereto, as required by the By-Laws of the Corporation and applicable Rhode Island law.

The following individuals were present and participated throughout the meeting: Subcommittee Chairman Mr. Stanley Weiss, Mr. Jerauld Adams, Mr. Dan Baudouin, Executive Director Keith Stokes, Mr. Bill Parsons, Ms. Judy Chong, and Mr. Victor Barros.

The meeting started at 11:06 A.M. Mr. Barros distributed an agenda package that included the meeting minutes from the subcommittee meeting held on April 26, 2011. The minutes were reviewed and approved. Mr. Adams suggested that the subcommittee should look at what programs are offered, elaborate on those programs and determine other complimentary incentives can be created to support urban business and main street business development. Mr. Weiss stated that the three tenants of urban business development presented at the last meeting and mentioned in the minutes from the last meeting need to be expanded and formatted as bullet points or numbering. He suggested that this include an inventory of what we have to offer. He also stated that the key to urban business growth and development is access to operational capital.

Mr. Weiss suggested that the Main Street Technical Assistance Consultant should consider issues like parking and signage which impact consumer visits and spending. He also stated that the consultant should assist with developing an inventory of business assets on these targeted main streets and understand that each Main Street has its own unique set of characteristics. Main Street in Pawtucket will have different characteristics than Main Street in Woonsocket or West Warwick. Mr. Weiss asked who would be on the Urban Advisory Committee. Mr. Barros said that the purpose of the committee was to advise and provide strategy guidance and would include business professionals, business owners and community advisors.

Mr. Baudouin stated that access to the proper technical assistance was instrumental in the success of these businesses. Mr. Parsons stated that he expected the Main Street Program Manager/Coordinator to be hired by July or August the latest.

Mr. Baudouin stated that streamlining the permitting and licensing process at both the local and state levels was important for these businesses. He suggested that this committee should work with the ORR Committee and that a streamlined permitting process at the local level should be conditions of Main Street Program participation. Mr. Baudouin said that he would like the EDC to run workshops to teach regulators how to streamline their processes. Mr. Stokes said he would like to see an ombudsman fill that role. Mr. Weiss asked how we would get to the people that need this help. Mr. Stokes said that we would do so by getting out into the community and working with our community partners.

Mr. Stokes discussed how many Main Streets in Rhode Island have urban character like Main Streets in Glocester and Tiverton and suggested that staff and the consultant work to define those Main Street characteristics. He also stated that the local communities need to make a financial commitment. Mr. Stokes gave a brief overview of 1986 minority and disadvantaged business law and expressed his belief that the 25 year-old law needs to be revisited and revised.

The members of the subcommittee discussed of revising and realigning the Rhode Island Enterprise Zone. Mr. Stokes said the he felt it best to keep the program in place then look to restructure and realign it to focus on the urban core communities. Mr. Barros gave a brief overview of the program stating that it was based on census tract geography and provided a tax credit up to \$5,000 for new full-time hires.

David M. Gilden, Secretary