

RHODE ISLAND ECONOMIC DEVELOPMENT CORPORATION

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

May 13, 2011

The Main Streets Subcommittee of the Board of Directors of the Rhode Island Economic Development Corporation (the "Corporation") met on Friday, May 13, 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. Victor Barros, Jr. and Ms. Doris de los Santos.

Mr. Weiss opened the meeting with a discussion of the status of the Main Street Coordinator position and the importance of getting the right person in that position. Mr. Barros stated that a job posting/description was being drafted and that he would forward it to the subcommittee for its review once completed. Ms. de los Santos asked if this position would be responsible for making connections for main street businesses to available resources, to which Mr. Barros responded that this would be a major part of the job.

Ms. de los Santos asked how the program would connect the Corporation and the five targeted areas. Mr. Weiss noted the five targeted areas are the cities of Woonsocket, Central Falls, Pawtucket, Providence and the town of West Warwick. He stated that the Main Street coordinator would identify and call on contacts in each of the targeted areas. Mr. Weiss emphasized that each of the targeted communities are different and therefore have different and distinct needs. It was noted that the subcommittee needs a description of each community and a market analysis of the communities. In discussing the timeframe in which the Main Streets coordinator would be hired, Mr. Barros stated that the position is expected to be filled once the FY 2011 budget is finalized, which will include the new full-time Main Street Coordinator position.

Mr. Adams inquired as to the status of the RFP for Main Street Technical Assistance. Mr. Barros stated that a draft RFP was based, in part, on criteria from the National Trust for Historic Preservation and some of the market analysis that would be addressed in the RFP. Ms. de los Santos noted that when the Main Street Work Group met it recommended that the technical assistance piece be removed from the RFP and that the coordinator be responsible for providing the technical assistance to main street businesses. Mr. Barros stated that when the RFP refers to technical assistance it is not referring to direct assistance to the businesses, but rather market analysis and needs

assessment to support the coordinator's activities. Mr. Adams suggested the RFP should specify the exact role and type of technical assistance being offered. It was agreed the RFP should be entitled "Technical Assistance for Main Street Coordinator".

Ms. de los Santos noted the Main Street Work Group's suggestion to removal of certain activities contained in the original RFP and that the total contract should be limited to \$20,000 for bidding purposes, which would allow for the contract to be granted quickly and potentially to a local business. Mr. Weiss suggested that it could be divided into \$20,000 increments for different aspects for the work. Mr. Barros noted that the RFP will identify key development areas that are directly correlated to the Main Street Coordinator duties and responsibilities, as well as mirror the subcommittee's concerns and areas of focus. He further stated that he has been working with the Corporation's finance team to make sure the mechanisms are in place for urban small businesses and main street merchants. Mr. Weiss stated that the West Warwick Main Street site visit was scheduled for May 20th at 3:00 p.m.

Mr. Barros commented on the issue of access to credit, as well as the SBA and the State's Job Creation Guaranty Program. He stated that the Main Street Coordinator would market and help main street merchants to access such programs. Mr. Weiss discussed the need to identify and develop relationships with the contacts in the cities and towns targeted. Mr. Barros suggested a grassroots approach which would include contacts at the cities, towns and chambers of commerce, but also include community contacts such as local community development organizations and non-profit agencies that work with businesses and residents. Mr. Weiss discussed the job description of the coordinator and that the salary should be commensurate the duties and responsibilities. The members of the subcommittee voted to approve the draft meeting minutes from the prior meeting.

The meeting concluded at 11:50 AM.

David M. Gilden, Secretary