

Miami-Dade County
The Dr. Antonio Jorge Social and Economic Development Council (SEDC)

Dr. Raul Moncarz, Chairman
Stephen P. Clark Center, 111 NW First Street, 19th Floor Conference Room
Friday, May 16, 2014 at 2:00 pm

AGENDA

<u>Call to Order</u>	Dr. Moncarz, Chairperson
<u>Welcome and Introductions</u>	Dr. Moncarz
<u>Approval of Minutes</u>	
<u>Chairperson's Report</u>	Dr. Moncarz

General Discussion Items

- Review of Draft Bus Rapid Transit Recommendations (2:30 pm -3:15 pm) SEDC Members
- Strategic Work Plan for FY 2014-15 (3:15 pm -4:00 pm) SEDC Members
- New Business
- Public Comments

ADJOURNMENT

Next Meeting Date **June 20, 2014**

The Dr. Antonio Jorge Social and Economic Development Council Mission

To improve the quality of life of all residents of Miami Dade County by providing the County Commission and Mayor with timely, objective, transparent, and thoughtful advice on significant social and economic issues. The Council aims to pursue a balanced perspective among economic development, social justice, and environmental sustainability, both in the short and long term.

The Dr. Antonio Jorge Social and Economic Development Council (SEDC)

Meeting Minutes

Friday, March 21, 2014 at 2:00 pm

Members Present - Dr. Wilbert Bascom, Dr. Thomas Breslin, Mr. Rosendo Castillo, Dr. Alexandra Cornelius, Dr. Maria Espino, Mr. Marcos Kerbel, Mr. Santiago Leon, Dr. Raul Moncarz, Dr. Pedro Pellet, Dr. Bernadette West

Staff Present - Mr. Robert Hesler, Ms. Lori Weldon

Guests Present – Mr. Jackie Arpeng, Esq., Office of the Chair, Mr. Keith Connor, Office of Commission Auditor

Excused Absence- Dr. Kenneth Lipner, Mr. Jose Lopez-Calleja, Prof Elisa Moncarz, Dr. Rolando Ochoa, Dr. Brian Peterson, Dr. Eunju Suh

Absent - Mr. Jesus Permuy, Mr. Robert Saco, Dr. Jorge Salazar-Carrillo, Mr. Reinaldo Valdes

Call to Order/Welcome and Introductions - The March 21, 2014 meeting of the SEDC was called to order by Chairman Dr. Raul Moncarz at 2:15 pm. followed by a welcome from Dr. Moncarz and self-introductions. Dr. Moncarz thanked Dr. Lipner for chairing the February 21, 2014 SEDC meeting in his absence.

Approval of Minutes - Dr. Thomas Breslin offered the motion to accept the minutes of the February 21, 2014 SEDC meeting. The motion was seconded by Dr. Pedro Pellet. The motion passed unanimously.

Chairperson's Report - Dr. Moncarz informed the SEDC Members that all the paperwork required for the Dr. Antonio Jorge Foundation (Foundation) have officially been filed, and the initial officers include two members, Dr. Cruz and himself. Dr. Moncarz also stated that Dr. Cruz is assisting the Council with the Dr. Antonio Jorge Conference, which is tentatively scheduled for October 2014 at the Florida International University (FIU) South Campus. Dr. Moncarz a stated objective is for the Foundation is to provide scholarships for college students, and hopes to award scholarships at October the conference.

Dr. Maria Espino stated that Council needed to discuss how the Council could become more relevant and dedicated. She suggested the Council have a retreat to develop a strategic plan, more participation, and other relevant issues. A brief discussion ensued regarding the process and having input from other entities. Dr. Bascom stated that we should maintain the role of an advisory council if that is the role of the SEDC. The Council discussed having a strategic planning meeting and making sure the SEDC is seen as relevant/is relevant to the County. The members agreed to have brief strategic planning sessions regularly at scheduled SEDC meetings.

Ms. Weldon reminded the Council about submitting their Financial Disclosure form.

New Business- There was a brief discussion regarding an article about long term unemployment and the effects on the economy.

Goldman Sachs 10,000 Small Businesses- Mr. John Hall- Mr. John Hall discussed the impact of unemployment, poverty, and income distribution on entrepreneurship, and the impediments of entrepreneurship growth in Miami-Dade. Mr. Hall stated that about 57% of households in Miami have income below \$50,000 and Miami has a high unemployment rate. Miami also has the highest level of entrepreneurs per 100,000 people. He added that many of the entrepreneurs are entrepreneurs by necessity from either unemployment or under employment. The goals of the Goldman Sachs 10,000 Small Businesses program are to assist entrepreneurs in growing their business and to grow the employment base. The criteria of the program is that the entrepreneur must be in business 2 or more years, have a minimum profit of \$150,000 annually, and have 4 or more employees. Mr. Hall stated that Miami has a large gap in access to capital in the range of \$50,000 to \$150,000 for small businesses, conventional as well as unconventional. Mr. Hall added that to see a decrease in poverty, an increase in employment and entrepreneur growth, Miami needed to address its affordable housing issue and access to capital for small businesses. Mr. Hall informed SEDC members that Community Development Finance Institutes (CDFI), which receives funds from new market tax credits, are a good source of unconventional capital, however, Miami is lacks this resource. Mr. Hall informed the Council that the Goldman Sachs program has 33 entrepreneurs enrolled, and the program has nine modules for completion. Mr. Hall stated the program has a 63% success rate in growing businesses, increasing employment and qualifying the entrepreneur for conventional financing. The goal of the program is to have 100 enrollees per year for the 5 years of the program. A discussion ensued.

Economic Outlook- Mr. Robert Hesler updated the SEDC on the latest economic data.