

## **Minority Business Initiative Advisory Board**

### ***February Meeting Minutes***

**Thursday, February 16, 2023**

1:00 PM – 2:30 PM

Remotely Held by Teams Meeting Software  
Hartford CT, Connecticut

#### **Attendance**

- Board Members Present: Chairman Howard K. Hill, Senator Doug McCrory, Commissioner Alexandra Daum, Leticia Colon de Mejias, Avery Gaddis, Roberta Hoskie, George Mathanool,
- Quorum: Yes
- DECD Staff Present: Deputy Commissioner Paul O. Robertson, George Norfleet, Alvetta Spencer, Kerron Vernon and Gerry Garcia

#### **Welcome and Introductions:**

Chairman Howard K. Hill called the meeting to order at 1:09PM.

#### **Minutes:**

Chairman Hill asked for a motion to approve minutes. Motion was moved by Senator Doug McCrory and seconded by Paul O. Robertson. Motion passed unanimously.

#### **Financial Update:**

Sheila Hummel presented the financial update. The MBI Balance is \$58,000.

Sheila Hummel provided the Boost program highlights as of 1/31/2023. There were 175 loans, totaling \$22Mil in Boost Loans. 44 Boost loans were approved in the month of January. 47 distressed municipalities are receiving Boost loan fund aid. Of the 175 loans, 108 identified as diverse ownership. 67 of the 169 town in CT are receiving Boost loan funds. Bridgeport, Waterbury, and Hartford are the top 3 cities receiving Boost loans. Sheila will share the report with the board for detailed review.

DECD is working on enhancements to Boost Fund program.

- Highlight technical assistance on the portal with links and a phone number.
- Standardize the denial letters.
- Discussing creating a program for businesses that do not qualify for Boost loan funds.

The board would like to review the specific data on the barriers of entry and denied Boost loan applications.

#### **Resignation:**

Gerry Garcia shared his resignation from the DECD and thanked the team for their hard work and dedication.

#### **Other Business:**

Chairman Hill opened the discussion for suggestions moving forward:

- Mr. Hill stated that DECD was responsible for hiring the next DECD point of contact for the MBI board.
  - DECD confirmed that exploratory work was underway and that as with the most recent DECD POC MBI board leadership would be kept abreast in the process.
- Review funding for the MBI board. Senator Doug McCrory will provide an update soon.
  - Prepare for MBI funding.
    - Identify the boards focus.

- Develop a strategic plan (or a draft).
  - Develop a plan for MBI funding around the community needs.
  - Identify resources in the community.
  - Providing channels for those resources to obtain funding to better serve their communities.
- Board members will identify key issues.
  - Key issues will be discussed to identify similarities.
  - Review previous strategic plan and mission statement.

**Adjourn**

Howard Hill asked for a motion to adjourn. Leticia Colon de Mejias made the motion and Paul O. Robertson seconded. The meeting adjourned at 2:06pm.