

FINANCE, BANKING & BUSINESS SUBCOMMITTEE
MEETING MINUTES
Wednesday, May 12, 2021
5:30pm
Zoom Meeting

Call to Order & Attendance Quorum

Bill Jacobson, subcommittee co-chair, called the meeting to order at 5:47 pm. Tiffany David, of the City of West Palm Beach Mayor's Office, welcomed everyone and took attendance of participants for the meeting record. Kayla Elson, of Justice & Sustainability Associates, reviewed the agenda.

April Meeting Minutes

The minutes of the previous meeting were unanimously approved as distributed.

Panel: Perspectives from Small Business Owners About Racial Inequities

Tiffany David introduced the guest speakers. Guest speakers were asked to share their experiences as a business owner in West Palm Beach and how their businesses can be better supported (whether through the city or subcommittee actions).

The first guest speaker was Ms. Alison Boettcher, owner of Blue Mountain Coffee. She loves the city and is happy she opened a business here. She thinks there is a lack of cohesion in the process of starting a business, such as acquiring the correct business licenses. She commented that there was not an overall resource that helped guide new business owners on how to open a business in the city. Ms. Boettcher said her business could have been better supported if there was more cohesive information on what small businesses need to do to open their business. COVID relief would have also helped. She thinks receiving this information from the city would be easier versus receiving it from community organizations.

The second guest speaker was Mrs. Studstill, owner of Cityside Suites: Smart Office & Business Cafe. She is one of the older black business owners in the city. She started with printing and had a lot of rental property and real estate. One challenge she recently faced was maintaining her business during the pandemic. She made copies of unemployment applications and helped pay water bills. Bill Jacobson asked if Mrs. Studstill had issues with the bank to help with her business, she responded that it was a big issue. She said it was very difficult to work with the banks and had to go to multiple banks for help.



Mayor's Task Force for Racial & Ethnic Equality

Discussion

The subcommittee discussed the logistics of Ms. Boettcher's idea on creating a manual to help guide small business owners on opening their business. The manual should be available in other languages, and the information should not just be centered around opening a business in the downtown area. It was noted that the Office of Equal Business Opportunity Palm Beach County has a handbook on how to start a business.

Another idea was to have a dedicated office in City Hall focused on supporting business owners that can also provide this information, whether it be brick and mortar business or virtual ones. This office could also run a campaign to bring more small businesses into the city. Ms. Boettcher asked if there has been quantitative research or measures of success/investment, which could help with small business investments and tracking.

Ms. Thais Sullivan, Vice President - National Director for Community Lending for Valley National Bank, commented that Valley has recognized that small businesses need support with paycheck protection programs (PPP) and more community investment. Valley is creating more loan products for people of color and gave input on how leading criteria banks should be looking for (history of the business, credit scores, past successes/failures, etc.)

Leontyne Brown, subcommittee co-chair, asked guest speakers and Ms. Sullivan is the city is positioned as "open to small businesses". Ms. Boettcher and Ms. Sullivan agreed the city is headed in the right direction. Leontyne Brown shared with Mrs. Studstill concern that locals are not given the same business opportunities as transplants and asked if her friends are forgotten by the city. Mrs. Studstill responded that it is a very cliquish area, and it is still difficult for locals to get to the place that a new business gets to today.

Next Steps: June 12th Action Summit

The small business survey is live on the Task Force website. The distributions lists are also out, and subcommittee members were requested to share any information for the lists.

Adjourn

Leontyne Brown adjourned the meeting at 7:05 p.m. The next meeting will be on June 9th, 2021, 5:30pm on Zoom.



Mayor's Task Force for Racial & Ethnic Equality

ATTENDANCE

Guest Speakers:

Allison Boettcher, Blue Mountain Coffee House
Mrs. Studstill, Cityside Suites: Smart Office & Business Cafe

Present:

Leontyne Brown, Subcommittee Co-Chair
William (Bill) Jacobson, Subcommittee Co-Chair

Kathryn Aisling McMahon-Klosterman, Subcommittee Member
Juan Pagan, Subcommittee Member
Darren Studstill, Subcommittee Member

Tiffany David, City of West Palm Beach Mayor's Office
Kayla Elson, Justice & Sustainability Associates
Emma Lipsky, Justice & Sustainability Associates

Absent:

Juan Carlos Tagle, Subcommittee Member