

**FINANCE, BANKING & BUSINESS SUBCOMMITTEE**  
**MEETING MINUTES**

**Wednesday, July 14, 2021**

**5:30 p.m.**

**Zoom Meeting**

**Call to Order & Attendance Quorum**

Bill Jacobson, subcommittee co-chair, called the meeting to order at 5:33 p.m. Kayla Elson, of Justice & Sustainability Associates, welcomed everyone took attendance of participants for the meeting record. Kayla Elson then reviewed the meeting agenda.

**June 23<sup>rd</sup> Meeting Minutes**

The minutes of the June 23<sup>rd</sup> subcommittee meeting were unanimously approved as distributed.

**Process & Survey Update**

Kayla Elson reviewed the proposed timeline for developing recommendations for Task Force review. Between July and August, subcommittee members will be prioritizing and drafting recommendations for the Task Force to review by August 19<sup>th</sup>. Once the Task Force reviews and confirms these recommendations, they will present the finalized recommendations at the City Commission Meeting on October 4<sup>th</sup> (to be confirmed).

Leontyne Brown, subcommittee co-chair, recommended that the subcommittee submits two to three recommendations just in case other recommendations do not get chosen. Bill Jacobson stated he was worried that a priority that is important to the subcommittee might be discarded by the Task Force. Juan Pagan, subcommittee member, added that he recommended a few organizations to partner with which will be added to the ideas list. Leontyne Brown clarified the collective subcommittee purpose/objectives to Darren Studstill, subcommittee member, which is information sharing and determining which ideas intersect across subcommittees.

**Discussion: Priority One Recommended Ideas**

Leontyne Brown transitioned the group to the discussion of the selection for recommendation one. Bill Jacobson said it is important that whatever recommendation is brainstormed must be achievable. Idea #5 was discussed in-depth. Darren Studstill explained that about 15 years ago, there was an Office of Small Business Development but was discontinued. The subcommittee members liked idea 5 because it gives small business owners their own space to seek relevant resources and help (vs. offices made to assist larger businesses like the procurement office.) Subcommittee members also liked the idea of having office locations directly in the Northwest and Southeast. They then merged this idea with ideas 6, 3, and 10 because they all fell under the same idea.



## Mayor's Task Force for Racial & Ethnic Equality

The subcommittee members called this recommendation overall an incubator site for small businesses. Leontyne Brown noted that the Black Chamber and Urban League were creating their own business incubator programs, but what makes the subcommittee's recommendation unique is that this business incubator will be staffed by city staff. Members chose this newly merged idea as their first confirmed recommendation.

Members moved on to choosing their second confirmed recommendation. Idea #2 was heavily discussed. Kate McMahon-Klosterman, subcommittee member, said that the numbers would need to be significant to be a "needle mover." Leontyne Brown asked Darren Studstill if there were programming/activities put in place after the disparity study results (96% disparity gap) and to his knowledge, there were none. Bill Jacobson asked for clarification on whether the bids/contracts would be for city or private enterprise or both. Subcommittee members agreed both should be included. Juan Pagan mentioned that black and brown businesses should be highlighted when writing this recommendation. Members chose this idea as their second confirmed recommendation.

### **Discussion: Priority Two Recommended Ideas**

Members first discussed idea #2, financial literacy and education, which was a key topic based off of Action Summit feedback. Members then discussed idea #5, which was addressing minority homeownership. Leontyne Brown said this idea will be discussed during the collective subcommittee co-chairs meeting next Thursday, July 22<sup>nd</sup> 1 – 2:30 p.m. Leontyne Brown then stated that even if the city has programs or loans, there is not a priority that addresses black and brown folks interactions/being able to use these programs or obtain these loans. Kate McMahon-Klosterman suggested recommending better options that the city would be encouraged to open such as credit unions. She stated there were a couple of credit unions in West Palm Beach that have a black board majority, so maybe the subcommittee can recommend those types of expansions. The rest of the subcommittee members agreed. Bill Jacobson stated that Thais Sullivan from Valley National might have more information on this.

### **Next Steps**

Leontyne Brown said she thinks the August 11<sup>th</sup> meeting should be kept as is because it occurs after the collective subcommittee co-chairs meeting, a Task Force meeting, and the Finance, Banking, & Business co-chair meeting. Subcommittee members will begin clarifying their chosen recommendations at their next subcommittee meeting.

### **Adjourn**

Bill Jacobson adjourned the meeting at 7:02 p.m. The next meeting will be on August 11<sup>th</sup>, 2021, 5:30 p.m. on Zoom.



# **Mayor's Task Force** for Racial & Ethnic Equality

## **ATTENDANCE**

### Present:

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

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

Kayla Elson, Justice & Sustainability Associates  
Emma Lipsky, Justice & Sustainability Associates

### Absent:

Tiffany David, City of West Palm Beach Mayor's Office  
Juan Carlos Tagle, Subcommittee Member