



Board of Directors Meeting

Meeting Minutes (DRAFT)

Thursday, October 12, 2023 at 12pm
Cabarrus Center

AGENDA

Board members in attendance: Sharee Carter, Doug Paris, Michael Wilson, Jay Eaves, and Mike Downs

Guests: Brian Francis, Craig Lamb, Lisa Perry, Paul Hoben, Chad Champine, Dave Davis, and Dr. Carol Spalding

Staff: Page Castrodale, Samantha Grass, Stephanie Burleson, and Jeremy Johnson

- I. Call to Order and Welcome
 - a. Sharee Carter welcomed everyone and called the meeting to order. No quorum.
 - b. Sharee acknowledged that Doug raised questions about the ethics policy and requested that the discussion item be added to the agenda. Questions had not been reviewed by the Executive Committee. Doug requested that the discussion be tabled until the full board is present.
- II. Financials and Minutes
 - a. No quorum. Minutes not approved.
 - b. No questions or discussions. Financials were approved by the Executive Committee at the last Executive Committee meeting (September 2023).
 - c. Page presented proposals for Money Market/CD Investments accounts as a way to earn more interest on reserve funds. Currently, there are \$547,875 in reserve funds and \$144,239 in board-designated funds. Based on discussions with the Executive Committee, the best option is to place the reserves in longer CDs with higher returns. Page will share with the board via email for approval at the December board meeting.
- III. Entrepreneurship Report
 - a. Page presented updates on the Health Equity Innovation Challenge (HEIC) and recent entrepreneurial events. Updates include:
 - HEIC companies completed the accelerator on September 7th.
 - ConvergeSouth, hosted by Flywheel, took place on October 5-6 at the Cabarrus Center and Davis Theater. This startup expo event provided great exposure for the City of Concord and Cabarrus County because the event attracted ~500 attendees, 70 exhibiting

companies, and 50 investment firms. Also, HEIC companies presented on the mainstage and received their second round of Eli Lilly Foundation Grants.

- Jeremy discussed the HUB Workshop that was hosted by the City of Concord on September 28th. The event was held at City Hall. 48 businesses registered and the event included a pitch workshop and pitch competition.

IV. BRE Report

- a. Stephanie discussed Manufacturing Week and how the EDC hosted events at Artisan Ice Sculptures and Ketchie. The Artisan Ice Sculptures event featured 3 tours with 15 attendees. The Ketchie event featured a panel discussion and tour with 30 attendees. Also, attendees at the Ketchie event were able to learn more about the Opportunity Knocks Program.
- b. Stephanie also discussed September site visits to NASCAR Productions and Safewaze. In addition, EDC staff attended the Infrastructure Summit that was hosted by the Chamber on September 15th.

V. Recruitment Report

- a. Samantha provided updates on project activities. Last month, the EDC received 25 RFIs. 12 were not responded to either because the real estate to meet the project demands was not available or the utility and/or sewer demands were too high.
- b. The EDC had 3 client site visits in August/September.
- c. A public hearing will be held in November for Project Stone, where a manufacturing company is looking to invest \$22M and create 30 jobs with an average wage of \$65K+.

VI. Executive Director Report

- a. Page discussed the EDC's addition of a new investor, Minuteman Press.
- b. A new board portal is now available for easy access to board documents. Page will send board members a follow-up email that will include the password for accessing the portal.
- c. The EDC's upcoming trip to San Antonio is October 24-26.

VII. Closed Session

- No quorum. Closed session is postponed. Sharee stated that there may be a special meeting called at a later date.

Meeting Adjourned

Submitted by: Jeremy Johnson