

## In Attendance

- Present (Board): Dr. Rayburn Lewis, Mr. John Yasutake, Ms. Shaude' Moore, Rev. Dr. Phyllis Beaumonte, Ms. Patricia Hayden, Mr. Lewis Rudd, Dr. Carver Gayton, Mr. Chukundi Salisbury
- Staff: James King Jr., MaryKate Ryan
- Guests: Maketa Wilborn
- Absent: Mr. Gerald Bradford, Mr. Kelly Jefferson, Dr. Ben Danielson

## Approval of the Agenda & Minutes

### **Acknowledgement of Our Presence on First Nations Land**

"We the Central District Community Preservation & Development Authority acknowledge that we are on indigenous land, the unceded ancestral lands of the Duwamish people, Seattle's Host Tribe. A people that has occupied this land since time immemorial. A people who are still living right here today, fighting for federal recognition and bringing to light the Duwamish Tribe's rich heritage."

Dr. Lewis mentioned Wall Street Journal article on Supreme Court decision regarding Indigenous land ownership in Oklahoma. Shared in chat.

### **8/25/2021 Meeting Minutes -**

- ❖ Motion made to **Accept** the Minutes, as amended, Dr. Gayton, 2<sup>nd</sup> Patricia Hayden, and approved
- No changes proposed to the agenda.

## New Business

Discussion of business plan to be led by Maketa Wilborn. Goal: alignment and agreement on the big picture framework for a business plan.

- "If we don't know where we're going, any old road will get us there." A sustainable business plan will allow the McKinney Center to fulfill the mission of community and economic development, become self-sufficient and self-reliant. CDCPDA is committed to focusing on community service, job creation, education, entrepreneurship.
- For discussion, Dr. Lewis offers a two-prong approach to start off:
  - Market-rate driven business model to fulfill the economic needs of the organization running a potentially high-income building. Every tenant pays market rate.
  - Creation of a parallel foundation that receives income from the building, and fundraising. This foundation can subsidize mission-driven organizations that cannot afford market rate rents ■  
What is one big question you have about this plan?
    - What excites you about this proposed business structure?
    - What is a concern you have about this plan?
- Causes for Excitement:
  - Philanthropic resources and market-rate resources, first-class building and resources in building.
  - Potential to be rich in community as well as in resources.
  - Market-rate income would allow us to transcend the (government funding) system's limitations.

- No margin, no mission -- but without a mission, the CDCPDA doesn't exist. Clarity in mission will help to attract funders.
- Other orgs across the US --what are they doing? An example of a Jackson, Mississippi tech hub supports innovation and entrepreneurship.
- Community support for assets -- what need can this fill? What exists around it?
- Concerns:
  - Dose of reality -- getting government money isn't flexible or commensurate with community dreams.
  - Be careful not to gain an identity as a "real estate mogul" no longer invested in the community.
  - Is this getting a structure ahead of clearly defining a mission?
  - Community communication is extremely important; try to avoid creating any factions through this process. Can the CPDA work on this with the town hall this fall?
  - The building is an asset -- but what should be done with that asset?
- Other comments:
  - How do you maintain partnerships and community-focus while being sustainable financially? ○ What is our product or service? Who is our target or audience? Profit is key to all business in order to continue (even non-profits). What are we offering in exchange for our profit? ○ Coleman School -- ULMS was a partner and fiscal sponsor. Museum was a public offering (good for financing). Community advisory group helped with community engagement and support. ○ Who is the community we're investing in? Black people, people of color, but that ranges from kids to seniors.
  - Do we start with the community and develop the business plan? Or the other way around? ○ With limited resources, how do you do both parts at once? Can the plan be developed and organized with community input (and buy in, which develops partnerships and ownership)? What about developing the plan in phases? The building will also be developed in phases. ○ Prioritize building improvements and fundraising first.
  - Early on, the CDCPDA emphasized training programs for high-paying good jobs (trades and tech) and supporting entrepreneurship. Living wage jobs and career paths help the whole community. ○ Do you need market-rate tenants first to help support non-market rate orgs? For phase I? ALL tenants will be mission-aligned.
  - There are places in the building right now that could be of use to the community. What is the possibility of making these available?
- Operations costs of the building are accelerating, on the way to half a million a year.
- Building assessment begins tomorrow morning at 8 am.
- Phasing will be required for the building and for the business plan.
  - P&P: Are there mission-compatible organizations who can pay market-rate rent? ○ Can we also start a foundation, starting small? Dr. Gayton, Rev. Dr. Beaumonte have experience. ○ Finance looking at CDFI financing
- Dr. Lewis will write a draft plan outline to share with the Board, share for input and editing, with a vote on how to continue on 9/22. Mr. Wilborn will also share his notes and his outline for developing a business plan.

## Committee Reports

### Finance: **chaired by Mr. Yasutake**

- Looking at alternative financing (CDFIs, for one). Need \$1-\$2 million line of credit.
- Department of Commerce contracts received.
- Budget is increasing as knowledge of the building increases. Update by next week.
- Now meeting 1st and 3rd Thursdays at 1 pm.

**Facilities: chaired by Mr. Bradford**

- Building assessment begins tomorrow at 8 am, through Friday.
- Still negotiating with AT&T for antennae rooftop rental.
- Beginning negotiations with Dish for rooftop rental.
- Remains of demolished shed have been removed.
- Some of the houseless community members in the area have been helping out around the building.

COMMUNICATIONS COMMITTEE MEETS AT 4 PM ON FRIDAY

Adjournment

- Meeting adjourned at 7:35 PM;
- Next meeting 9/22 /21, 6:00 pm

