

**MINUTES
TOWN OF CARRBORO
ECONOMIC SUSTAINABILITY COMMISSION
TOWN HALL – ROOM 110
June 12, 2019
7:30 – 9:00 p.m.**



Members present included Chairman David Darr, Vice-Chair David Gange, Jim Porto, Tanya Jisa, David Jessee, Jack Moracco, Mark Vandegrift. Staff present included Annette Stone, ECD Director.

1. Consider minutes of the May 8, 2019 meeting

The minutes for the May 8, 2019 meeting were tabled until the August meeting.

2. Review of loan application for PTA Thrift Shop

Staff reviewed the application with the ESC, the applicant is requesting \$50,000 for the PTA Thrift Shop to hire staff and increase wages. Some the questions that ESC had included but were not limited to 1) a more in-depth explanation of the relationship between the number of employees and the revenue. The request was predicated on the statement that more employees would drive an increase in revenue; 2) elaborate on the lease space, who the occupants are and what the terms of the lease are; 3) It appears that net income has been negative for several years now and this loan wouldn't begin to cover that loss. How does this loan improve the long-term sustainability of the entity; 4) Please explain the late payments noted on the collateral documents. Is the loan on the property used for the collateral current?

Since there were several questions and the applicant was not present to answer them there was a motion by Porto and seconded by Jisa to table the application until the applicant can be present. Motion carried.

3. Review of Economic Sustainability Plan, Town Ordinance, Rules and Procedures for Advisory Boards and Town Discussion Guidelines

Staff reviewed the Economic Sustainability Plan, Town Ordinance, Rules and Procedures for Advisory Boards and Town Discuss Guidelines with the ESC. All members were provided with a notebook with all the materials.

4. Staff/Commission Updates

There was a motion Gange and seconded by Jessee to include updating the Economic Sustainability Plan to included implementation strategies as an agenda item for the August meeting.