CITY OF FORT LAUDERDALE

Approved

INVEST FORT LAUDERDALE, INC
CITY OF FORT LAUDERDALE
January 27, 2025 – 2:00 P.M.
FORT LAUDERDALE, FLORIDA

	Cumulative Attendance March 2024-February 2025		
Board Members	**Attendance**	**Present**	**Absent**
Burnadette Norris-Weeks	P	3	0
Amanda Bartle	P	3	0
Christopher Smith	P	3	0
Danella Williams	P	1	0
Sean F. Jones	P	1	0

Staff

Clarence Woods, CRA Manager
Lizeth DeTorres, Sr. Administrative Assistant
James Carras, Carras Community Investment, Inc.
Lynn Solomon, City Attorney

Currently there are 5 appointed members on the Board of Directors, which means three (3) would constitute a quorum.

I. Call to Order/Roll Call Chair Norris-Weeks

Chair Norris-Weeks called the meeting to order at 2:05 p.m. and roll was called.

Mr. Woods welcomed the new board members Danella Wiliams and Sean F. Jones. He provided a brief introduction to the CRA and its specific mission to eliminate slum and blithe while the incorporation of the Invest Fort Lauderdale, Inc will be driven to engage various social programs, to benefit the community.

Mr. Smith arrived at 2:05 PM

Chair Norris-Weeks also welcomed the new board members and explained dynamics of the organization and she mentioned the actual update to the current bylaws and articles of incorporation.

II. Approval of Minutes Chair Norris-Weeks

- 11.18.2024

Motion by Mr. Smith, seconded by Mr. Bartle to approve the minutes of November 18, 2024. Ms. Bartle recommended adding omitted information in the minutes regarding updating the bylaws and articles of incorporation for Invest Fort Lauderdale, Inc.

Chair Norris-Weeks also requested the discussion for the 501 c3 status to be added to the draft minutes.

Motion by Ms. Bartle, seconded by Mr. Smith, to defer the adoption of November 18, 2024, for the next meeting, as amended, to include the additional information requested. In a voice vote, the motion passed.

III. Invest of Fort Lauderdale Inc – Articles of Incorporation and Bylaws **Clarence Woods**

Mr. Woods mentioned they are in the process of changing the bylaws and articles of incorporation as they look to get the 501c3 they need to get the charitable organization designation. He said that for that purpose the board of directors needs to be reconstituted to remove any government control as direction given from the IRS.

Ms. Solomon arrived at 2:18 PM

Mr. Woods said in his last meeting they discussed how they will reconstitute the board. He mentioned that an option is allowing members of city commission districts that encompass the CRA area like District 3, Commissioner Beasley-Pittman and District 2, Commissioner Glassman to appoint a board member and the third being appointed by consensus between all city commission members including the mayor.

Also, he also mentioned that additional board members could possibly be allowed for homeowner associations and other organizations between those commission districts.

Chair Norris-Weeks suggested considering a higher numbers of board members appointed to have the ability to have a minimum of 7 people at any meeting.

Ms. Bartle said she shared with Mr. Woods a recommended nominating process via email where each of the associations mentioned can suggest a nomination without necessarily being appointed.

Ms. Solomon reminded board members that they don't have a 501 c3 status and what they are trying to do is to shift control away from the CRA board to some other process that will pass master with the IRS, which should be part of the main conversation.

Mr. Jones asked what the minimum is allowed to be complying of the requirement.

Mr. Solomon said they really don't know until they file the 1023 application with the IRS and received their comments. She added that the criteria to reconstitute the board is to consider at least one advocate, a long-term resident or small business owner of the CRA and someone with history of their involvement in the community.

Ms. Bartle suggested simply restating in the bylaws and articles of incorporation who are the current board of directors; because there is no record of how the original board of director came about. After stated the term, how the election process for the board will be, and then just clarify that the city has no appointments to the board or as another option, allow the city commission to elect three and so the board of directors will elect an additional 4 board members, leaving room for flexibility.

Mr. Carras said ideally two thirds of the members of the board should not be government appointed members. He mentioned that another way is to mention in the bylaws that the chair or vice-chair cannot be a government appointed member of the board.

He mentioned that if they focus on simple majority, they will be required to add in the bylaws relevant information demonstrating the independence from the government control corporation, with the understanding that the initial funding will come directly or indirectly received from the City CRA.

Chair Norris-Weeks suggested finding direct contact at the IRS to be able to discuss certain criteria and concerns and not to spend a large amount to time waiting to make decisions concerning the 501 c3 status.

Ms. Solomon said a cleaner version to reconstitute the bylaws will be to state that the nomination process is by the community association, but final decision will be appointed by the Invest Fort Lauderdale Board of Directors.

Mr. Woods recommended considering a range from 5 to 11 members for the board. Considering the five (5) initial appointments will be elected by the CRA while the other six (6) will be nominated by community association and community organizations and final appointments by Invest Fort Lauderdale Board of Directors.

Ms. Solomon mentioned the one set aside seat should be an advocate, a current resident or small business owner with a history of civic engagement, while other criteria will include someone from the construction industry and from financial baking.

Mr. Jones suggested it should be certain criteria from social services integrated in the group.

Motion by Mr. Smith seconded by Ms. Williams to have Mandy Bartle to represent the Invest Fort Lauderdale Board of Director and work with Ms. Solomon and bring feedback information back to the board. In a voice vote, the motion passed.

Ms. Solomon mentioned she will be taken out of the articles of incorporation the limitation for the board to meet virtually since they no longer will be a governmental control entity nor subject to the Florida Sunshine Law so moving forward it will be up to the discretion of the board.

In addition, Ms. Solomon recommended to the board to discuss soon the support that the CRA is providing to the board moving forward, like staffing and legal advice.

IV. Invest Fort Lauderdale Inc. – Business Plan **James Carras**

Mr. Carras said a draft of the business plan is being provided. He recommended checking the updated version and specifically on the topic on how they are going to be raising funds independently from the City of Fort Lauderdale. He added, this is the main purpose of the conversation.

He said the strategic plan was adopted while the business plan is separate item and still pending to review for current adjustments. He also mentioned the business plan talks about:

- Organization structure, the board role on economic development, objectives and strategies, the board role on affordable housing, workforce development, community involvement, and how specifically they're going to proceed to work on these issues.

- Board independence from city government and its objectives. A few ways to do that and timeline for implementation, revenue model and funding strategies from 3 to 5 years and how they will be getting the funding, including the amount of West Village, The Aldridge and The Laramore any other similar projects loan amounts and repayment to Invest Fort Lauderdale.

- Operations, staffing program, delivery of marketing outreach strategies as a financial plan for budget and financial independence and other sources

- An appendix for fundraising plans and how they will raise money beyond the initial capitalization.

Mr. Carras said the business plan is complimentary information to the strategic plan which was adopted. He added the business plans talk more specifically about operations, funding and how the organization will operate.

Chair Norris-Week asked if this business plan was presented to the IRS as backup information for initial filing.

Mr. Carras said was not required because the initial filling to the IRS was the easy form and he answered all verbal questions asked at that time, while in the new application they are getting ready to provide the business plan where they can show evidence of their independence from government.

Mr. Woods mentioned a version of the articles of incorporation will be sent to board members.

Chari Norris-Weeks mentioned according to board discussion next board meeting will be held on February 10.

Ms. Williams asked for the version of the business plan as well as the other information related to other projects related to the board.

Chair Norris-Week stated for next meeting will be required to have the business plan, bylaws, and projects report. She also mentioned planning a tour for the month of March.

VI. Old/New Business

Change IFLINC Meeting Date

Chair Norris-Weeks mentioned according to board discussion the next board meeting will be held on February 10.

Mr. Woods said they are about to start the closing prosses for financial assistance to The Laramore and The Aldridge. He mentioned they will get an additional 1 million dollars, the money on the land should be passed to Invest Fort Lauderdale to get the benefit of not being taxed on that money.

Mr. Woods asked the board if anything that procedurally needs to be discussed and suggested also, someone from the board can join the closing calls discussions since Ms. Solomon is the only one attending. He added that regarding any liability on signing contracts, because the board is an agency of the city, and they were created by the city they have insurance coverage through the city's blanket policy.

Ms, Solomon said there are two agreements that will need to be signed, the development agreement and the purchase and sale agreement.

Chair Norris-Weeks said she can be at the calls and can be added to the distribution list as well. Also, she suggested other board members join the calls.

Ms. Bartle expressed her concern regarding the risk of agreeing to the development agreement that they are a 501C3. She suggested for attorney check first and also check if Magellan submitted their tax credit application as a with a nonprofit partner.

Ms. Solomon reminded the board, the CRA owns the property, and they are giving the land to Invest Fort Lauderdale and all other benefits negotiated by Mr. Woods and due to the nature of the deal, monetary benefits and distributions involved an attorney overseeing all aspects of the deal will be needed to have everything properly documented.

Mr. Woods mentioned they have several players in the capital stack, including bonds from the State of Florida, $2.5 million from Broward County, $1 million from United Way and others. He said the total project cost is about $30 million.

Ms. Bartle, recommended due to the amount of concern regarding operating agreements and other documents that required board’s attention and understanding a meeting with the Invest Fort Lauderdale attorney, Brian McDonough should be scheduled.

She also requested the board to be notified when a CRA agenda item is related to one of the projects discussed so they can be able to attend and review any comments to be informed about negotiations and changes related.

Mr. Woods said he will contact the Invest Fort Lauderdale attorney and set a time to meet with the board. He also mentioned he will share the link for call closing discussions and the distribution list to board members.

Chair Norris-Weeks requested to set the time for a tour to the area in order to see some of CRA projects and all development that is taking place. She suggested having a van and point at all the projects related to the Invest Fort Lauderdale.

Mr. Chris Smith left the meeting at 4:06pm

VII. Public Comments

Ms. Jany Ajusma from the public asked to have clarification about the difference between the Northwest Progresso Flagler Heights CRA and the Invest Fort Lauderdale.

Mr. Wood briefly explained to Ms. Ajusma the CRA overall goal is to eliminate slum and blight, through the implementation of the area's community redevelopment plan. He added because the CRA is sunseting of 2025 the idea is to have another entity as nonprofit that will ideally do more community type of development.

VIII. Adjournment

There being no further business to come before the board at this time, the meeting was adjourned at 3:18 p.m.