



APPROVED
City of Fort Lauderdale
ECONOMIC DEVELOPMENT ADVISORY BOARD
 March 10, 2021, 3:30 PM
 Virtual Meeting Minutes

<u>Board Members</u>	<u>Attendance</u>	<u>Present</u>	<u>Absent</u>
Jordan Yates, Chair	A	2	1
Nicholas Kuchova, Vice Chair	P	2	1
Jay Adams	P	2	1
Michael Buonaiuto	P	3	0
Dudly Etienne-Harvard	P	2	1
David Neal	A	2	1
Brett Rose	A	0	3
Michael Stara	P	3	0
William "Bill" Feinberg	P	1	0 (first session)

Staff

Daphnee Sainvil, Liaison, Governmental and External Affairs Manager
 Suzy Joseph, Economic Development Representative
 Krystal Permanan, Economic Development Representative

Communications to the City Commission

None.

I. Call to Order & Determination of Quorum

Mr. Kuchova called the meeting to order at 3:31 p.m.

Mrs. Permanan called roll, and it was noted a quorum was present.

II. Approval of the February 10, 2021 Meeting Minutes

Motion made by Mr. Buonaiuto, seconded by Mr. Adams, to approve. In a voice vote, the **motion** passed unanimously.

III. Old Business- SWOT Analysis Discussion

SWOT Analysis discussion was led by Ms. Sainvil according to priority, and responses were kept anonymous. The 25-page submission was discussed and later summarized during the meeting. Ms. Sainvil mentioned that Covid changed the perspective of coastal

cities- that we must not rely on our beaches but rely on our businesses. That we must put focus on our inland businesses. We can have tourism, but it should not stem primarily from the beach economy. Ms. Sainvil continued with the discussion and asked, “How is an out-of-state marketing campaign nominal?”

Mr. Buonaiuto responded that he believes with the right technology and the right targeting of the qualified people we’re trying to hit. For example, the real estate relocation experts, that some corporations use to locate new real estate- using hyper targeted ads is not an expensive barrier for entry for businesses or for anyone to market to just a handful of people. Mr. Buonaiuto expressed that he finds that when he’s done digital marketing to over a few hundred businesses, it wasn’t a high invoice. Not knowing the budget of the city’s marketing department, he’s unsure if its nominal, but his experience with working with other firms, hyper targeted digital ads seemed extremely doable and was not expensive.

Mr. Stara suggested using the term ‘cost-effective’ instead of nominal.

Mr. Buonaiuto responded that he does not know if it’s cost effective because he does not know how much money or resources the city can put behind targeted ads. ‘Cost-effective’ may work regarding digital advertising because it may be a cost-effective approach.

Mr. Feinberg stated that its important to realize how important it is to market outside of our state and city, because there are so many opportunities to bring businesses and families. Take what’s going on now during the pandemic- Florida is exceling in real estate, businesses, and with the reopening of restaurants in our area. The Alliance has done an unbelievable job growing tourism and bringing people here. In a normal economic time, we’d want to be marketing our city. When things get back to normal, it would be valuable for our city to be marketed outside of the state.

Mr. Buonaiuto acknowledged the efforts of the Alliance and the Business Development Board, but expressed that we need to quadruple down on the efforts solely based on there is still good vacant commercial real estate in the city and those property taxes would do wonders for the city right now. He added that we need to be extremely aggressive in digital marketing, and it’s going to pay off very well in the immediate future with property taxes and with new jobs being created.

Ms. Sainvil asked Mr. Buonaiuto for the estimated cost of digital marketing.

Mr. Buonaiuto responded that for 100 qualified targets to figure out their IP addresses, it will cost \$10,000 a month, which also gets their cookie onto their laptop, and just throwing some dynamic local display ads.

Mr. Feinberg commented that he thinks that \$10,000 a month for anybody is a hefty budget. That he spends about \$2500 for his ‘good-sized’ company, and sometimes must shut it off because his phone is ringing so much. That it’s advisable to look at the overall budget.

Mr. Buonaiuto asked Ms. Sainvil to provide insight into what a line item is for the city’s dynamic local display ads or SEO listings, paper clips, and digital marketing expense.

Ms. Sainvil responded that she is unable to provide that information for Strategic Communications, but for ECI, the total ad marketing for the last fiscal year was \$34,000.

Mr. Buonaiuto mentioned the idea of Fort Lauderdale being a 24-city, given its size and population, therefore being able to offer everything that a tier 1 city offers.

Ms. Sainvil responded that the proposal to become an 18-hr city is coming forward, versus a 24-hr.

Mr. Stara asked, "What would change if we became an 18-hr city?"

Ms. Sainvil responded, the hours of operation for parks, beaches, swimming pools, restaurants, clubs, bars, and museums. Also, later show times at Broward Center for the Performing Arts. This initiative is both on the economic development and nighttime economy side.

Ms. Sainvil mentioned the hiring of a new Strategic Communications director. Also, her upcoming meetings with third-party marketing firms. That the division is currently being restructured.

Mr. Kuchova made a request for the city's commission to refresh the mission of the EDAB. That he is unsure if he can articulate the expectations of the EDAB. Then he asked, "What is the EDAB mission?"

Mr. Feinberg asked if the EDAB did not already have a mission statement.

Mr. Kuchova responded that it is possible, but he would like to understand the goals of the EDAB. That he wants a clear mission statement.

Mr. Stara shared that he recently had a meeting with Commissioner Glassman, where it was stated that there should be a joint meeting soon. That Commissioner Glassman believes that instead of just giving the EDAB a mission, that they instead collectively brainstorm and come up with one together.

Mr. Feinberg suggested the EDAB come up with their own mission statement that could be presented to the commissioners to see if everyone is on the same page.

Mrs. Etienne-Harvard mentioned she asked her commissioner for his top priorities and it was the same as last year.

Mr. Kuchova said in his meeting with Commissioner Sorensen, he asked for the goals of the EDAB, and the response was that it might be time for a joint meeting. Mr. Kuchova further stated that he welcomes the idea of one or two commissioners to join the April EDAB meeting.

Mr. Adams stated that in the begging, the commissioners made it very clear that the role of the EDAB is to present specific suggestions that they can address as an agenda item. That the EDAB must give the commissioners something solid that they can respond to. Mr. Adams added that the EDAB does a lot of talking, but don't produce any real ideas.

Mr. Feinberg suggested that the EDAB at that very moment, come up with specific goals, mission, and suggestions on how to move the city further along.

Ms. Sainvil clarified that the SWOT analysis be summarized, and we come back with the commission at a later date, to go through the final recommendations for what the commission should task.

Mr. Feinberg stated that the public and the commission will not read and understand long reports, such as the 25-page SWOT analysis. Keep it simple.

Mr. Adams re-emphasized the need for solid and specific suggestions.

Mr. Stara stated that putting together everyone's SWOT analysis to create a 25-page report is not what the commissioners want from the EDAB. What it needs is for all the data to be boiled down to something they can deal with.

Ms. Sainvil responded by summarizing the SWOT analysis:

- Priority #1: Targeted Marketing Campaign (Out-Of-State Digital Presence)
 - We need to market our city better- bring in more dollars.
 - Lifestyle
 - Diversity
- Priority #2: Educating Businesses About City Resources and Programs
 - Educating small businesses, to make them more successful, employ more people, sell more goods, increase tax dollars, and stay in Broward county.
- Priority #3: Expanding BEAMs (Programming and Partnerships)
 - We cross-promote all webinars and workshops hosted by our partner agencies, which helps with promoting our brand.
 - Mr. Feinberg mentioned that the city should combine their programming efforts with other cities to avoid duplicating efforts. This way participants are streamlined to one program, while improving true partnerships with other agencies.
 - Ms. Sainvil suggested programs to be hosted by the league of cities. This will be a community effort with a media gallery of different topics.
- Priority #4: Mission-To-Market Incubator
 - Dr. Chris Ford with Florida International University (FIU) and the Department of Energy (DOE) to target untapped patents to be used as an incubator for individuals who wanted to tap into that patent space to broaden technology and innovation.
 - This complements any efforts with private equity and venture capitals.
- Priority #5: City Leadership Engagement with Consul Generals, Startups, and Innovation & Technology Businesses, etc.
 - World Trade Center- Brazilian developers to build office space in the heart of downtown Fort Lauderdale to attract Consulates to use the space for

meetings or as an incubator and incentivize international business and trade.

- Brazilian investors to tear down and rebuild site. Plan on breaking ground in 2021 and complete in one year and a half.
- To leverage the efforts of the Greater Fort Lauderdale Sister Cities International to promote engagement and to revamp Consul Generals making presentations in front of the commission.

IV. Next Meeting: April 14, 2021 (Agenda to be distributed at a later date).

V. Adjournment

The next virtual EDAB meeting will be April 14, 2021.

There being no further business to come before the Board at this time, the meeting was adjourned at 4:51 p.m.

Any written public comments made 48 hours prior to the meeting regarding items discussed during the proceedings have been attached here.

