

**City Council
Economic Development Committee**

Thursday, June 27, 2019 at 11:00am
Room CH-14

Committee Members: James Mitchell, Chair
Ed Driggs, Vice Chair
Julie Eiselt
Justin Harlow
Matt Newton

Staff Resource: Tracy Dodson, City Manager's Office

AGENDA

I. Excelsior Club – 30 minutes

Staff: Tracy Dodson, City Manager's Office

Action: The Committee will hear the latest updates on the Excelsior Club property and discuss possible preservation options.

II. Charlotte Community Capital Fund Allocations Agreement Renewal - 30 minutes

Staff: Eric Nelson, Finance Department

Guest: Tom Davis, Chair, Charlotte Community Capital Fund Operating Committee

Action: Staff and guests will provide an update on the Charlotte Community Capital Fund's historical performance and recommended changes. The Fund was established by the City and several community partners in 2003 and was designed to help small businesses in the Charlotte region gain access to capital. Funds used as loan guarantees matured on March 31, 2019. On May 09, 2019, the Fund's Operating Committee unanimously approved the renewal of the Fund to execute its marketing strategy designed to re-envision and improve the funds utilization and sustainability. If ready, the Committee is being asked to recommend to the full Council to renew its agreement as a Fund sponsor for an additional 1 ½ year term at a future business meeting.

III. Discuss July Meeting Date – 5 minutes