



CITY OF FORT LAUDERDALE
City Commission Agenda Memo
CRA BOARD MEETING

#21-0306

TO: CRA Chairman & Board of Commissioners
Fort Lauderdale Community Redevelopment Agency

FROM: Chris Lagerbloom, ICMA-CM, Executive Director

DATE: April 6, 2021

TITLE: Resolution Approving and Accepting the Charter Documents for the Northwest-Progresso-Flagler Heights Community Redevelopment Area Economic Development Corporation; Appointing the Members of the Economic Development Corporation Board; Approving the Qualifications for Service and Term on the Board; and Ratifying the Duties of the Board Members as Set Forth in the By-Laws - **(Commission Districts 2 and 3)**

Recommendation

Staff recommends the Community Redevelopment Agency (CRA) Board of Commissioners approve the charter documents -- Articles of Incorporation, By-Laws, Conflict of Interest Policy, and Gift Acceptance Policy -- for the Northwest-Progresso-Flagler Heights Area Economic Development Corporation (EDC) ("Invest Fort Lauderdale, Inc."). In addition, staff recommends the selection and appointment of the board members to Invest Fort Lauderdale, Inc., consisting of five (5) members, one appointed by each CRA Board member; approving the qualifications to serve on the board; approving the term for service on the board; and ratifying the duties of the board members as set forth in the By-Laws.

Background

On December 17, 2019, the CRA Board of Commissioners (CRA Board) approved the establishment of a Northwest-Progresso-Flagler Heights Area Economic Development Corporation (EDC) along with affiliated entities, a Community Development Financial Institution (CDFI) and a Community Development Entity (CDE) (Exhibit 5). The EDC will be limited to the Northwest-Progresso-Flagler Heights Area (NPF CRA) and cannot operate outside the NPF CRA limits, as shown on the NPF CRA boundary map (Exhibit 6). The CRA Board cannot authorize extraterritorial operations of the EDC or its affiliated entities.

Staff recommends approval of the charter documents for Invest Fort Lauderdale, Inc. and appointment of the board members. The CRA Board shall appoint up to five (5) EDC Board members. Each CRA Board member shall appoint one EDC Board member, of which three (3) members shall serve 2-year terms and two (2) members shall serve 3-year terms, initially, to create staggered terms. Thereafter, the 3-year

terms shall revert to two 2-year terms. Staff recommends that Commissioners Steven Glassman (Commission District 2) and Robert McKinzie (Commission District 3) shall select the board members who will serve an initial term of three (3) years. All appointments must be approved by a majority vote of the CRA Board at which a quorum is present during a publicly noticed meeting. To qualify as EDC Board members, appointees must live, own property, or own a business in the Northwest-Progresso-Flagler Heights CRA. The CRA Board may elect to adopt additional qualifications. The EDC Board members shall serve at the pleasure of the CRA Board and can be removed any time with or without cause by majority vote of CRA Board, as set forth in the By-Laws. Any vacancies, subject to selection by the applicable CRA Commissioner, on the EDC Board shall be filled by the CRA Board by majority vote. The duties of the EDC Board are set forth in the By-Laws. One of the primary duties of the EDC Board is to adopt and implement an Economic Development Plan and submit it to the CRA Board for approval. It shall also periodically submit reports to the Board of Commissioners of the CRA, or its successor. The CRA Area Manager shall play a critical role in the management of this entity, which, as an extension of the CRA, will be subject to public meetings, public records, conflict of interest and other ethical requirements. The goal of these entities is to leverage federal and other capital resources, including private and philanthropic, to assist in creating economic development opportunities throughout the present Northwest-Progresso-Flagler Heights Area (NWPFH). Extension of the Invest Fort Lauderdale, Inc. beyond the sunset date for the NWPFH CRA area will require ratification and approval of the City Commission of the City of Fort Lauderdale.

Resource Impact

There will be no fiscal impact in fiscal year 2021, as the creation of the EDC is included in the consulting fee paid to current consultant for CRA, Carras Community Investment, Inc.

Strategic Connections

This item supports the *Press Play Fort Lauderdale 2024* Strategic Plan, specifically advancing:

- The Business Development Focus Area
- Goal 5: Build an attractive global and local economic community marketplace
- Objective: Create a responsive and proactive business climate to attract emerging industries
- Objective: Nurture and support existing local businesses
- Objective: Create educational pathways and partnerships for workforce development

- The Internal Support Focus Area
- Goal 8: Build a leading government organization that manages all resources wisely and sustainably
- Objective: Maintain financial integrity through sound budgeting practices, prudent fiscal management, cost effective operations, and long-term financial planning
- Objective: Provide safe, well-maintained, and efficient facilities and capital assets
- Objective: Integrate sustainability and resiliency into daily operations

This item advances the Fast Forward Fort Lauderdale 2035 Vision Plan: We Are Community and We Are Prosperous.

Attachments

Exhibit 1 – Articles of Incorporation

Exhibit 2 – By Laws

Exhibit 3 – Conflict of Interest Policy

Exhibit 4 – Gift Acceptance Policy

Exhibit 5 – CAM #19-1182, approved on 12/17/2019

Exhibit 6 – NPF CRA Boundary Map

Exhibit 7 – Resolution

Prepared by: Eleni Ward-Jankovic, CRA Housing and Economic Development Manager
Lynn Solomon, Assistant City Attorney
Clarence Woods, CRA Manager

Department Director: Chris Lagerbloom, ICMA-CM, Executive Director