



MID-YEAR REPORT MEETING

April 21, 2020

10 – 11:30 a.m.

via Zoom Conference Call

MISSION

Develop and sustain a thriving local economy by focusing on the attraction, expansion and retention of high-wage jobs and capital investment.

VISION

We are recognized nationally as a community transformed by job growth, business innovation and international trade.

VALUES

VISION | We think big

COLLABORATION | We engage in teamwork

RESULTS | We hold ourselves accountable

PRIDE | We believe in our community

INTEGRITY | We do the right thing

Executive Committee	Date: Tuesday, June 17, 2020 Time: 9:30 am	Location: TBD
Board of Directors	Date: Thursday, August 20, 2020 Time: 9:30 am	Location: TBD
Executive Committee	Date: Thursday, September 22, 2020 Time: 9:30 am	Location: TBD



MID-YEAR REPORT MEETING

April 21, 2020

10:00 – 11:30 am

Via Zoom Conference Call

- I. Welcome and Call to Order – **Marie Chinnici-Everitt, DTCC/EDC Chair**
- II. Consent Agenda (*action required*) – **Marie Chinnici-Everitt**
 - Executive Committee Meeting Minutes – November 14, 2019
 - Board of Directors Meeting Minutes – January 28, 2020
 - Departmental Reports
 - Financial Reports
- III. Committee Reports
 - Business Development/International – **Ben Dachepalli, Hill Ward Henderson**
 - Marketing – **Jody Haneke, Haneke Design**
 - Investor Relations – **Julio Esquivel, Shumaker, Loop & Kendrick**
- IV. Guest Speaker – **Chris Chmura, PhD, Chmura Economics and Analytics**
- V. Economic Recovery Plan Discussion (*action required*) – **Craig Richard**
- VI. President’s Report – **Craig Richard**
- VII. Tampa Bay Economic Prosperity Foundation Update – **Dr. Ken Atwater/HCC**
- VIII. Investor Announcements – **All**
- IX. Adjourn



Executive Committee Meeting

November 14, 2019

Holland & Knight

Present:

Marie Chinnici-Everitt – DTCC
Paul Anderson – Port Tampa Bay
Ron Barton – Hillsborough County
David Bevirt – SPP
Colleen Chappell – ChappellRoberts
Robin DeLaVergne – Tampa General
Julio Esquivel – Shumaker, Loop & Kendrick
John Flanagan – CareerSource
Angel Gonzalez – CenterState Bank
Jody Haneke – Haneke Design
Joe Lopano – TIA
James Nozar – SPP
David Pizzo – Florida Blue
Larry Richey – Cushman & Wakefield
Tim Schar – Suntrust Bank

Staff:

Craig Richard
Michelle Bauer
Terri Houston
Steve Morey
Hussain Shamseddine
Nealy Wheat

Guest Speakers:

Mayor Jane Castor
Seth McKeel – Southern Group

CALL TO ORDER

Marie Chinnici-Everitt called the meeting to order at 10:12 am.

APPROVAL OF CONSENT AGENDA

- Meeting Minutes – September 24, 2019
- Departmental Reports

Action: The motion was made, seconded and unanimously passed to approve the consent agenda as presented.

FINANCE AND ADMINISTRATION

Nealy Wheat provided the following financial update:

- **Balance Sheet:**
 - Cash increased 20% year over year – driven by positive cash performance over the past 12 months and timing of annual meeting expenses (which also drove accounts payable and accrued expenses up year over year)
 - Net assets increased 11% year over year

- **Profit & Loss Statement:**
 - Net income exceeded budget by \$12,000; \$61,000 year over year
 - Other income (consisting of sponsorships, events, international efforts) were underbudget in October due to unpaid sponsorship invoice for Annual Meeting and Global Tampa Bay
 - Program expenses were underbudget as expenses for the Annual Meeting were less than anticipated

- **FY2019 Audit:**
 - The FY2019 Audit is in final stages
 - Fieldwork was completed in October
 - Representatives from Warren Averett will make the audit presentation at the January Board Meeting
 - The required governance communications letter from Warren Averett is included in the meeting packet

STANDING COMMITTEE REPORTS

Business Development and International:

Angel Gonzalez provided an overview from the combined Business Development and International committee meeting. There was discussion around the two committees and the purpose with the merging. The EDC staff will have title changes from Business Development Managers to Economic Development Managers.

Steve Morey provided an update on FY2019 with outlining ideas regarding FY2020. The subcommittees are looking forward to sharing their 2020 goals.

Overall, the consensus was the committee did a good job, but felt like they were scrambling to get what they needed done. Looking to have better engagement by ensuring they're given the right data to share with each other. Going forward they would like to be more purposeful and have a better forum for sharing ideas and focusing on 2020 goals.

Marketing:

Jody Haneke reported the marketing committee meeting had a great meeting. The committee is excited about using the strategic plan and the initiatives to get focused on target areas. They've done some great things as it relates to business development, talent attraction, retention and are talking about Tampa Bay as a great place to live and work.

On the media relations side, The Financial Times, ran an article *Revitalised Cities: Tampa and St. Petersburg*, 9/23/19. Rick Danielson from the Tampa Bay Times interview Craig Richard about the preview of the Strategic Action Plan, *Not just a new name. Tampa business group is broadening its focus, too.* 11/2/19

The EDC hosted two media visits in October and November. Freelance journalist Stacy Brooks for upcoming stories in inflight magazines and Jin Yan, with China's Caijing Magazine.

Veterans News Report covered a story regarding Tampa being the best place for Veterans to live and work.

On the advertising side, The Tampa Bay Business Journal ran a full-page print ad on October 25 along with a digital ad campaign from September – October to promote the annual meeting.

The new rebranding was unveiled at annual meeting and it's been updated and is reflected on all social media channels.

Investor Relations:

Julio Esquivel referenced the IR committee had a good meeting and they would like to work more collaboratively with the other committees.

They welcomed the new Director of Investor Relations, David Boyd.

They went over the mission of the committee, which is recruitment and retention of investors along with making sure new and existing investors are getting a return on their investment.

Julio referenced the development report on page 25, noting the total investor revenue goal of a little over \$2M, with renewing investors being a little over \$1.8, with new investors and upgrades at \$168k. He referenced new investors: Southern Group, Hancock Whitney Bank and Johnson & Johnson along with the committed and invoiced investors: Fairwinds Credit Union, The Florida Aquarium, Gray Robinson and Verizon.

They discussed bringing investor recruits to events and meetings like Annual Meeting and Meet the Projects to help close the deal with a new investor.

OLD BUSINESS

NEW BUSINESS

Tampa Bay Economic Prosperity Foundation:

Per the Foundation's Bylaws, the Executive Committee of the EDC approves members of the Foundation's Board of Directors. The Foundation Board has a vacancy in the secretary/treasurer position due to the previous director's firm not renewing their EDC investment.

The ideal candidate will have strong financial acumen and commitment to the EDC. One candidate stood out: Patty Hamilton with Skoda Minotti.

Patty Hamilton, a partner with Skoda Minotti, has been actively involved with the EDC since Skoda became an investor. She serves on the Business Development Committee, sponsors the Annual Meeting and has been a strong supporter of the EDC throughout the community. As a CPA, Patty would make a great addition to the Foundation Team, and the secretary/treasurer role. A recommendation was made to appoint Patty as the secretary/treasurer of the Foundation.

Action: The motion was made, seconded and unanimously passed to approve Patty Hamilton as secretary/treasurer of the Foundation.

Nomination Committee:

Due to the resignation of two Executive Committee members, the committee unanimously approved the replacement of the following to the Executive Committee slate via email vote on November 12, 2019:

Two investors to the Executive Committee are as follows:

1. Bemetra Simmons, Mutual of Omaha
2. Greg Kadet, UBS Global

Action: The motion was made, seconded and unanimously passed to approve the recommendations of the nominating committee as presented.

PRESIDENT'S REPORT

Craig Richard highlighted the following 2020 Priorities:

1. Opportunity Tampa Bay
 - a. Next Gen Business Development
 - b. Talent Attraction 2.0
 - c. Place Making/Community Development
2. Funding
 - a. Organize a campaign
 - b. Foundation support
3. Investor Engagement
 - a. Enhance investor experience
 - b. Committee workplans

Issues to Watch:

1. Government Contracts
 - a. City of Tampa – Approved 11/7/19
 - b. Hillsborough County – Scheduled 12/4/19
2. Regionalism
 - a. Rebranding reaction
 - b. Regional economic development marketing
3. Legislature
 - a. Preserve EFI
 - b. Preserve economic development tools (QTI)

INVESTOR ANNOUNCEMENTS

- University of Tampa's Sykes College of Business named to Bloomberg's best business schools
- Valley Bank earns "preferred lender" designation by the U.S. Small Business Administration
- Tampa International Airport breaks ground on SkyCenter One office building
- ReliaQuest made Deloitte's Fast 500 list with 275% growth
- Florida Aquarium nets largest attendance since opening
- USF College of Medicine teams up with Microsoft to create first-ever Medical School of Innovation

ADJOURN

The meeting adjourned at 11:02 am

Submitted by:

Terri Houston



Board of Director's Meeting

January 28, 2020
HCC Ybor Campus

Present:

Marie Chinnici-Everitt – DTCC	Joe Lopano – TIAA
Ian Anderson – TBBJ	Paul Luna – Helios
Dr. Ken Atwater – HCC	Governor Bob Martinez – Holland & Knight
David Bevirt – SPP	Erin Meagher – Beneficial Blends
Colleen Chappell – ChappellRoberts	Linda Mignone – Ultimate Medical Academy
Ron Ciganek – Valley Bank	C.J. Mintrone – PNC
Julius Davis – VoltAir	Barry Newell – Tampa Bay Rays
Robin DeLaVergne – Tampa General	James Nozar – SPP
Julio Esquivel – Shumaker	David Pizzo – Florida Blue
John Flanagan – CareerSource Tampa Bay	Carole Post – City of Tampa
Anddrikk Frazier – Integral Energy	Dan Rodriguez – NextPath
Dr. Judy Genshaft – USF	Tim Schar – SunTrust
Commissioner Ken Hagan – Hillsborough County	Yvette Segura - USAA
Nick Haines – Bromley Companies	Randy Simmons – Simmons Construction
Jody Haneke – Haneke Design	Jim Themides – Wells Fargo
Felicia Harvey – Amgen	Roberto Torres – Blind Tiger
Tom Jennus – Trickey Jennus	Glenn Waters – BayCare
Greg Kadet – UBS	Dan Woodward – Highwoods Properties
Jamie Lawless – Baker McKenzie	

Staff:

Craig Richard
Michelle Bauer
David Boyd
Terri Houston
Steve Morey
Hussain Shamseddine
Nealy Wheat

GUEST SPEAKER

Nick Bromley, Bromley Companies, CEO, provided an update to the board on the Tampa Midtown development.

CALL TO ORDER

Marie Chinnici-Everitt called the meeting to order at 9:59 a.m.

APPROVAL OF CONSENT AGENDA

- Executive Committee Meeting Minutes – November 14, 2019
- Executive Committee Meeting Minutes – September 24, 2019

- Departmental Reports
- Financial Update
- Investor Development Report

Action: The motion was made, seconded and unanimously passed to approve the consent agenda as presented.

AUDIT REPORT

Michelle Sanchez, Audit Partner from Warren Averett, presented the findings of the EDC’s FY2019 audit report. Overall, the report was unqualified or “clean” with no material weaknesses in internal controls, no adjustments and no compliance were identified as a result of our audit.

Action: The motion was made, seconded and unanimously passed to approve the audit report as presented.

STANDING COMMITTEE REPORTS

Investor Relations:

Julio Esquivel reported that the IR committee had a very productive meeting, highlighting the addition of some new members and fresh ideas and energy regarding working together on Investor recruitment, upgrades and retention, as well as better defining the EDC value proposition to prospective Investors.

Julio referenced the Investor Relations and Development report on pages 25-28, noting that current total Investor revenue of \$555K was on pace at 28% of goal, with renewing Investor revenue of \$480K (26% of goal) and new/upgraded Investor revenue of \$75K (44% of goal). He mentioned current accounts receivable were \$563K, much of which should be coming in soon and booked as revenue.

Julio also recognized our new and upgraded Investors to date this year:

New Investors include The Florida Aquarium, The Southern Group (Chairman’s Council); Creative Sign Designs, FAIRWINDS Credit Union, GrayRobinson, Hancock Whitney Bank, Johnson & Johnson, Verizon (President’s Council).

Upgraded Investors include Amgen and the Tampa Bay Lightning (Chairman’s Council).

Business Development/International:

Randy Simmons mentioned that the EDC recently announced 2 projects: Drift, a software company from Boston will be creating 100+ jobs in Tampa and Integrity Express Logistics will be expanding in Tampa. He also mentioned that the pipeline is strong, and that the majority of projects are in manufacturing, technology, or financial and professional services. He also discussed that the EDC will be going on an export mission to Panama / Costa Rica in June.

Marketing:

Jody Haneke provided the following marketing update from their committee meeting:

Media Relations

- Distributed news releases for three announced projects: marketing technology firm Drift, third party logistics company Integrity Express Logistics, and artificial intelligence lab TheIncLab
- Authority Magazine ran a Q&A feature on EDC Chair Marie Chinnici-Everitt about the “5 things I wish someone told me before I became an executive.”
- Tampa Bay Business Journal covered information the EDC put out about Hillsborough County having the highest average annual wages in the entire state.
- Tampa Bay Business Journal attended Meet the Projects and wrote a wonderful recap story that ran online and in the 1/24 print issue.

Advertisements

- Planning new ad campaign – have several photo shoots scheduled with retention and recruitment projects (Baker McKenzie, VoltAir, Ekoa Brands, Drift).
- Planning a direct mail campaign targeted at local existing companies for retention and expansion services.

Make it Tampa Bay

- Planning new out-of-market campaign with Visit Tampa Bay.

Events

- Excellent turnout for Meet the Projects on January 16.

PRESIDENT’S REPORT

Craig Richard provided a recap of the FY2020-22 Strategic Action Agenda:

Goal 1 – Business Development Committee

- ✓ Next Gen Business Development
 - Target Industry Reassessment

Goal 2 – Marketing Committee

- ✓ Talent Attraction 2.0
 - Make It Tampa Bay
 - Coordination (TBP, United Way, Community Foundation)

Goal 3 – Competitiveness Committee

- ✓ Placemaking/Community Development
 - Role for EDC - Promote Community Investment?
 - Opportunity Zones, NMTC, Financing Tools?
 - GIS

He outlined the mission of the new Competitiveness Committee’s activities which will center on developing projects and initiatives that support the EDC’s Placemaking goals in the FY2020-2022 Strategic Plan.

- Benchmark and position Tampa and Hillsborough County against other competing markets
- Direct efforts related to the promotion of Opportunity Zones and redevelopment site readiness
- Collaborate with other organizations that work to enhance our region’s quality of place
- Not a public policy committee

Craig also provided a brief update on the rebranding:

- New signage up at EDC office
- New promotional items and banners have been ordered

He also mentioned two upcoming conferences that’ll be hosted in Tampa in 2020:

- IEDC Leadership Summit 2020 – February 9-11, 2020
- Consultants Forum 30 – December 9-11, 2020

INVESTOR ANNOUNCEMENTS

- **Diamond View** snags two more Emmys for its works with Peerfit and SOCOM
- **Tampa General Hospital** sets new record with nearly 600 organ transplants in 2019
- **Blind Tiger** owner acquired Cass Street Deli, opens Embarc Collective café
- **USF Health's Morsani College of Medicine** officially opens in downtown Tampa
- **Florida Aquarium** embarks on \$14M investment in new exhibits, experiences
- Congrats to EDC Investors for making **TBBJ's** Best Places to Work list!
 - Diamond View
 - Velocity Resource Group
 - DPR Construction
 - Marcum LLP
 - Florida Blue
 - GTE Financial
 - Holland & Knight LLP
- AC4S Technologies' Hugh Campbell elected next chairman for CEO Council of Tampa Bay
- NextPath Career Partners Launches New Technology Division to Support Client Demand
- Water Street unveils the centralized cooling plant that frees up its rooftops for bars, yoga classes and more

ADJOURN

The meeting adjourned at 11:09 a.m.

Submitted by:

Terri Houston



To: Executive Committee
From: Steve Morey
Date: April 21, 2020
RE: Business Development Department Update

Closed / Announced Projects:

Through March 31, 2020 we have closed / announced eight projects totaling 698 jobs and \$20MM CapX. These projects consist of six Business Retention/Expansion projects and two new to Tampa companies.

Project Pipeline:

There are currently 140 total projects in the pipeline. Manufacturing, Financial and Professional Services companies make up over 50% of total projects. Information Technology projects represent 21 projects or 15% of the total pipeline. Through March 31, 2020 the EDC has entered 65 new project leads. 68% of these leads came from sources other than EFI.

Business Retention & Expansion:

The team has completed 117 Business Visits year to date. Since mid-March the team has been making “virtual” business visits as working at home was instituted. These virtual visits cover the same discussion outline as in-person but are completed remotely.

Business Development Events:

- EFI/Team Florida Washington DC In-Market – January 29, 2020
- Business of Biotech/Moffitt Cancer Center – February 7, 2020
- IEDC Leadership Summit/Water Street Tampa Tour – February 10, 2020
- 2020 Synapse Summit/Amalie Arena – February 11, 2020
- CSTB Vision 2020 Business and Education Summit – February 28, 2020
- EFI/Team Florida Disney Experience Orlando – March 5-7, 2020
- FEDC Tampa Bay Regional Forum Tampa – March 10, 2020
- Site Selector’s Guild Annual Meeting Atlanta – March 9-11, 2020

International Business Development

GTB had initially planned to partner with EFI on a trade mission to Peru in March, which was cancelled by EFI. We replaced this with a joint mission in June to Panama with EFI coupled with a mission to Costa Rica, which would be a GTB only mission. This has been postponed. GTB also planned on travelling to Washington, D.C. for the Select USA Summit in June, which has been cancelled. GTB is still tentatively planning a Trade Mission to the Netherlands from Sept 28 – Oct. 2, 2020.

During the COVID19 Pandemic, GTB is working with EFI and the U.S. Commercial Service to provide virtual export assistance programs and grants to Tampa Bay companies to assist in finding new international customers. GTB will run a business recruitment advertising campaign at Tampa International Airport’s baggage claim at the end of the year. The EDC currently has 26 international projects in the pipeline.



To: Executive Committee/Board of Directors
From: Michelle Bauer
Date: April 21, 2020
RE: Marketing Department Update

I. Marketing and Communications

- **FY2020 metrics (as of March 31, 2020):**
 - Web site visits: 20,984 (Goal = 48,000; 44%)
 - Media placements: 148 (Goal = 250; 59%)
 - Social media followers: 15,905 (FB, LI, Twitter, IG – Goal = 16,000; 99%)
 - Social Media Impressions: 679,949 (Goal = 1,400,000; 48.5%)
- **Local media story examples:**
 - *Tampa Bay EDC cancels trips as coronavirus cases climb*, Tampa Bay Business Journal, 3/13/2020
 - *Amalie Arena employees to be compensated after canceled concerts, sporting events (includes statement from Craig Richard re: economic impact)*, ABC Action News web story, 3/13/2020
 - *Tampa Bay EDCs strive to help struggling businesses adapt*, Tampa Bay Business Journal, 4/3/20
- **National media story examples:**
 - *Building a Sustainable Future - Global Hub for Advanced Manufacturing (Article about Tampa's advanced manufacturing industry)*, Business Facilities, March/April issue
 - *Cities tap TikTok to squash Gen Z's COVID-19 misconceptions*, Smart Cities Dive, 4/2/2020
- **Social media: Florida Economic Development Week**
 - Joining forces with our colleagues around the state, we celebrated Florida Economic Development Week February 9-15 with a social media campaign highlighting some of our recent projects and people behind these successful relocated or expanding companies.

- The marketing team created and posted videos featuring interviews with recent projects such as Baker McKenzie, VoltAir, and Velocity Resource Group and testimonials from new-to-Tampa companies Drift and TheInclab.
 - These videos received over 15,000 views and our social media posts for the week generated more than 60,000 impressions.
 - **Email Communications:**
 - March market snapshot distributed - 19% open rate
 - Distributed several COVID-19 updates via weekly email blast - 23% average open rate
 - **Awards:**
 - Two-time Hermes gold winners for 10-year annual meeting video and 2019 annual report
 - **Press releases:**
 - *Hillsborough County, City of Tampa designate Tampa Bay Economic Development Council to lead Economic Recovery Task Force, 4/14/2020*
- II. Marketing Committee**
- March Marketing Committee meeting postponed
- III. THEDC Web Site**
- Launching new video page that ties in directly with You Tube account
 - Continue to update COVID-19 resources page daily and push out information on social media channels
- IV. Advertising Campaign**
- Ad highlighting Tampa's great talent pool scheduled for May issue of Site Selection magazine
 - New local, BRE-centric campaign ads featuring EDC project and Investor VoltAir Consulting Engineers ran in March and April issues of the Tampa Bay Business Journal
 - Developing new ads with messaging tied to COVID crisis that will run in April and May issues of the Tampa Bay Business Journal
- V. Research**
- COVID-19 Vulnerability Index
 - January 2020 Industry Report
 - January Workforce Report

VI. Facilities

- EDC Investor Newgentek has installed a new wall of past EDC Chairs in the lobby; new SPP sponsor signage in the large conference room.

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To: Board of Directors
From: David Boyd
Date: April 15, 2020
RE: Investor Relations & Development Update

- FY2020 metrics (as of April 15, 2020):
 - Total Investor Revenue: \$1,060,833 (Goal = \$2,010,000; 53%)
 - Renewing Investors: \$975,833 (Goal = \$1,841,275; 53%)
 - New Investors & Upgrades: \$85,000 (Goal = \$168,725; 50%)
 - Sponsorships & Events: \$273,875 (Goal = \$334,100; 82%)
 - Grants: \$0 (Goal = \$110,000; 0%)
- New Investors (9): The Florida Aquarium, The Southern Group (Chairman's Council); Creative Sign Designs, FAIRWINDS Credit Union, GrayRobinson, Hancock Whitney Bank, Johnson & Johnson, Verizon (President's Council); Big Fish (Gazelle)
- Upgraded Investors (1): Amgen (Chairman's Council)
- New/Upgraded Investors Committed & Invoiced (2): Coca-Cola Beverages Florida (\$50,000), Tampa Bay Lightning (\$25,000)
- Current Prospects: A-LIGN, Brown & Brown, Gilbane, Goodwyn Mills Cawood (GMC), Lockton Companies
- Grants Committed & Invoiced (1): Hillsborough Community College (\$10,000)

- Attrition (5): \$74,167 (Beaux-Arts Group, Berkshire Hathaway Home Services Florida Property Group, Elevate Branding, Frontier Communications, McKibbon Hospitality)
 - Estimated Current # of At-Risk Investors: 5, totaling \$37,417

- Accounts Receivable: \$615,959
 - **Now more than ever, the EDC and Tampa/Hillsborough economy needs your support – please renew your investment!**
 - If you're unsure if your invoice has been paid, contact David Boyd, Dani True, or Nealy White for assistance

INVESTOR RELATIONS & DEVELOPMENT REPORT

FY2020 INVESTOR REVENUE (YTD 04/15/20)

Total Investor Revenue Goal:	\$ 2,010,000
Total Investor Revenue Actual/Paid:	\$ 1,060,833
To Goal:	\$ 949,167

NEW INVESTORS & UPGRADES (YTD 04/15/20)

Total New Investors & Upgrades Goal:	\$ 168,725
Total New Investors & Upgrades Actual/Paid:	\$ 85,000
Total New/Upgrades Committed & Invoiced*:	\$ 75,000
To Goal:	\$ 83,725

NEW INVESTORS (YTD 04/15/20)

- Circle of Champions (0):
- Chairman's Council (2): The Florida Aquarium, The Southern Group
- President's Council (6): Creative Sign Designs, FAIRWINDS Credit Union, GrayRobinson, Hancock Whitney Bank, Johnson & Johnson, Verizon
- Gazelle (1): Big Fish

*New Investors Committed & Invoiced (1): Coca-Cola Beverages Florida (\$50,000)

SPONSORSHIP & EVENT REVENUE (YTD 04/15/20)

Total Sponsorship Goal:	\$ 334,100
Total Sponsorship Revenue Actual/Paid:	\$ 273,875
To Goal:	\$ 60,225

GRANT REVENUE (YTD 04/15/20)

Total Grant Revenue Goal:	\$ 110,000
Total Grant Revenue Actual/Paid:	\$ 0
Total Grant Revenue Committed & Invoiced*:	\$ 10,000
To Goal:	\$ 110,000

*Grant Revenue Committed & Invoiced (1): Hillsborough Community College (\$10,000)

RENEWING INVESTORS (YTD 04/15/20)

Total Renewal Goal:	\$ 1,841,275
Total Renewal Actual/Paid:	\$ 975,833
To Goal:	\$ 865,442

ATTRITION (YTD 04/15/20)

Total Attrition (\$ amount YTD) =	\$ 74,167
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Actual Lost (5): Beaux-Arts Group, Berkshire Hathaway Home Services Florida Property Group, Elevate Branding, Frontier Communications, McKibbon Hospitality

AT RISK (YTD 04/15/20)

Estimated current number of at-risk Investors: 5

Total \$ Amount at risk: \$37,417

UPGRADES (YTD 04/15/20)

- Circle of Champions (0):
- Chairman's Council (1): Amgen
- President's Council (0):

*Upgrades Committed & Invoiced (1): Tampa Bay Lightning (\$25,000)

ACCOUNTS RECEIVABLE (YTD 04/15/20)

• Current:	\$ 250,542
• 1-30 Days:	\$ 118,417
• 31-60 Days:	\$ 55,000
• 61-90 Days:	\$ 60,000
• 91 Days+:	\$ 132,000
• Total A/R:	\$ 615,959

To: Board of Directors
From: Nealy Wheat
Date: April 21, 2020
RE: Financial Analysis Update as of March 31, 2020

I. Balance Sheet

- **Cash** (\$1,569,000) increased by \$114,000 (8%) from the same period last year.
- **Accounts receivable** had no change year-over-year and consisted of amounts owed to the EDC by the City of Tampa and Hillsborough County (per our contracts with those entities).
- **Prepaid Expenses** included insurance premiums, subscriptions for our research/database software and deposits for expenses that will occur later in FY2020.
- **Current Liabilities** included accounts payable, paid time off accruals from the prior year-end and amounts that represent required accounting procedures relating to deferred expense for our office lease and office equipment leases. Total liabilities increased from the same period last year by \$81,900 primarily due to accrued expenses and deferred revenues increasing.
- **Net Assets** decreased by \$27,300 (1.6%) from the same period last year.

II. Profit & Loss Statement

- **Investor funding** includes only paid investor invoices. Through March 31st, investor collections were below budget by \$197,700. Additional investor payments of \$23,000 were received as of April 15th and currently, \$616,000 has been billed to committed investors.
- **Other income** consists of event, mission, sponsorship, grant and interest revenues. **Sponsorship revenue** comprises contributions from partner EDOs supporting Global Tampa Bay and initiative sponsorships. **Event revenue** from the 2019 Annual Meeting increased year over year by \$50,000 but was less than budget.
- **Payroll expenses** were slightly less than budget through March.
- **Program expenses** were below budget due to expenses budgeted in first quarter but won't be spent until later in the fiscal year.
- **Operations & administration expenses** were below budget through March. Additionally, overall expenses are expected to perform less than budget due to remote operations during the COVID-19 pandemic.

III. Overall Performance

- **Net income** was less than budget by \$10,000 and decreased by \$134,000 over the same period last year.

**Tampa Bay Economic Development Council
Balance Sheet Prev Year Comparison**

As of March 31, 2020

	<u>Mar 31, 20</u>	<u>Mar 31, 19</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Cash	1,569,636	1,455,353	114,283
Accounts Receivable	274,217	263,740	10,477
Prepaid Expenses	96,401	184,422	(88,021)
Total Current Assets	<u>1,940,253</u>	<u>1,903,514</u>	<u>36,739</u>
Property & Equipment, Net	<u>211,381</u>	<u>227,248</u>	<u>(15,867)</u>
TOTAL ASSETS	<u><u>2,151,635</u></u>	<u><u>2,130,762</u></u>	<u><u>20,872</u></u>
LIABILITIES & NET ASSETS			
Current Liabilities			
Accounts Payable	22,143	24,088	(1,945)
Capital Lease Payable, current portion	3,455	2,923	532
Accrued Rent, current portion	26,415	22,082	4,333
Accrued Expenses	158,599	112,749	45,850
Deferred Revenues	52,386	19,250	33,136
Total Current Liabilities	<u>262,998</u>	<u>181,092</u>	<u>81,906</u>
Other Liabilities			
Capital Lease Payable, less current	18,784	25,378	(6,595)
Accrued Rent, less current	147,522	174,652	(27,130)
Total Other Liabilities	<u>166,305</u>	<u>200,030</u>	<u>(33,725)</u>
Total Liabilities	429,303	381,122	48,181
Total Net Assets	1,722,331	1,749,640	(27,309)
TOTAL LIABILITIES & NET ASSETS	<u><u>2,151,635</u></u>	<u><u>2,130,762</u></u>	<u><u>20,872</u></u>

Tampa Bay Economic Development Council
Profit & Loss Budget vs. Actual
October 2019 through March 2020

	<u>Oct '19 - Mar 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Oct '18 - Mar 19</u>
Income				
City & County Funding	514,000	514,000	(0)	494,000
Investor Funding	1,004,281	1,202,000	(197,719)	1,129,000
Other Income	279,207	304,300	(25,093)	257,952
Total Income	<u>1,797,488</u>	<u>2,020,300</u>	<u>(222,812)</u>	<u>1,880,952</u>
Expense				
Payroll Expenses	939,266	961,188	(21,922)	887,851
Program Expenses	412,977	590,701	(177,724)	397,602
Operations & Administration	259,452	272,569	(13,117)	275,661
Total Expense	<u>1,611,695</u>	<u>1,824,458</u>	<u>(212,763)</u>	<u>1,561,114</u>
Net Income	<u>185,792</u>	<u>195,841</u>	<u>(10,049)</u>	<u>319,838</u>

Tampa Bay Economic Development Council
Profit & Loss Budget vs. Actual
 October 2019 through March 2020

	\$ Change
Income	
City & County Funding	20,000
Investor Funding	(124,719)
Other Income	21,255
Total Income	(83,465)
Expense	
Payroll Expenses	51,415
Program Expenses	15,375
Operations & Administration	(16,209)
Total Expense	50,581
Net Income	(134,046)

Tampa Bay Economic Development Council
Monthly Metrics Report
FY 2020

Strategic Goal #1: Business Development

A. Marketing & Communications Campaigns

	YTD as of March 31	Annual Goal	% of Annual Goal
Web Visits	20,984	48,000	44%
Social Media - total followers (FB,IG, Twitter,LI)	15,905	16,000	99%
Social Media Impressions	148	250	59%
Media Placements	679,949	1,400,000	49%

B. Total Jobs and Capital Investment

	YTD as of March 31	Annual Goal	% of Annual Goal
Jobs	698	3,250	21%
Capital Investment	\$20,800,000	\$180,000,000	12%

C. Business Retention and Expansion

	YTD as of March 31	Annual Goal	% of Annual Goal
Business Visits	117	200	59%
BRE Projects Announced	6	19	32%

D. Business Recruitment

	YTD as of March 31	Annual Goal	% of Annual Goal
Recruitment Projects Announced	2	13	15%
Project Conversion Rate	14%	40%	35%

E. Global Tampa Bay

	YTD as of March 31	Annual Goal	% of Annual Goal
Export Missions	0	2	0%
Exporters	0	18	0%
Export Sales	\$0	\$12,000,000	0%
Closed FDI Projects	0	3	0%

Strategic Goal #2: Talent Attraction

A. Talent Attraction and Retention - Make it Tampa Bay Campaign

	YTD as of March 31	Annual Goal	% of Annual Goal
MITB Social Media Impressions	455,965	850,000	54%
MITB Social Media Followers	4,167	3700	113%
MITB Web site visitors	47,247	35,000	135%

B. Employer Engagement - In-market campaign

Visits/presentations on MITB talent attraction resources				
--	--	--	--	--

**Program and metrics to be launched in Q4 FY2020*

Strategic Goal #3: Placemaking

Opportunity Zones				
Opportunity Zone leads				
Opportunity Zone Projects				
Community Engagement /Events				

**Programs and metrics to be launched in Q4 FY2020*

Tampa Bay EDC Revenue Goals

Metrics

	YTD as of March 31	Annual Goal	% of Annual Goal
Total Private Funding	\$1,083,995	\$2,474,500	44%
Investor Membership Revenue	\$832,270	\$2,010,000	41%
Investor Retention	98%	85%	110%

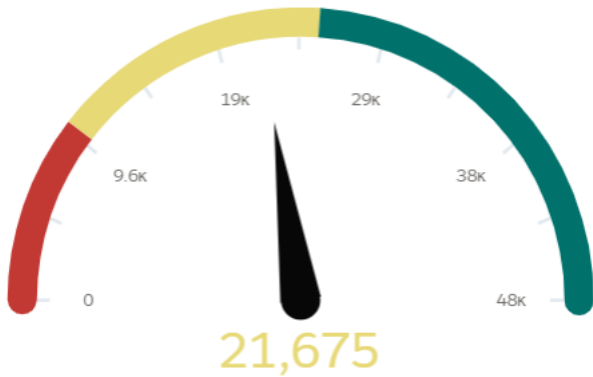


MID-YEAR REPORT

STRATEGIC GOAL #1 BUSINESS DEVELOPMENT

Marketing and Communications Campaign

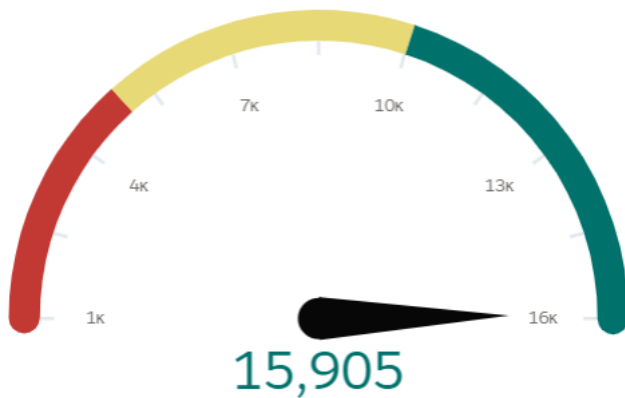
FY TBEDC Website Users Total



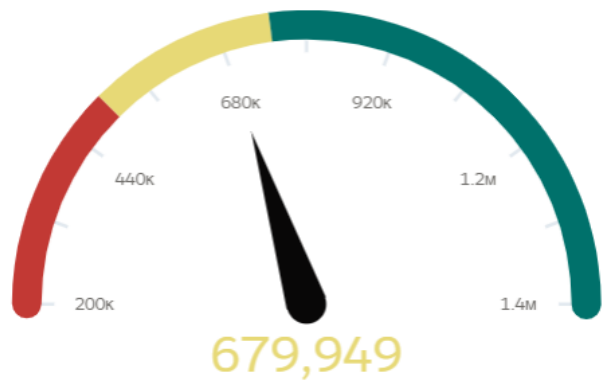
FY - PR Articles Total



FY TBEDC Social Media Total Followers



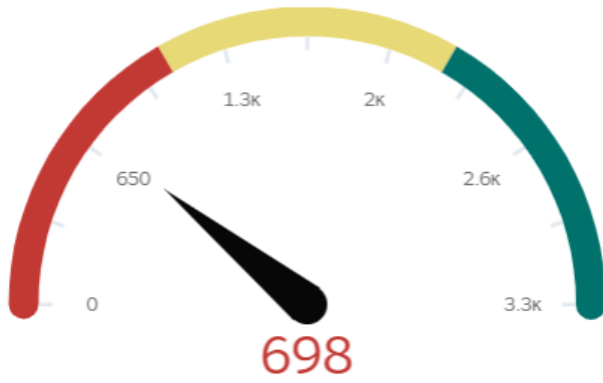
FY TBEDC Social Media Total Impressions



STRATEGIC GOAL #1 BUSINESS DEVELOPMENT

Total Jobs and Capital Investment

FY Announced Jobs

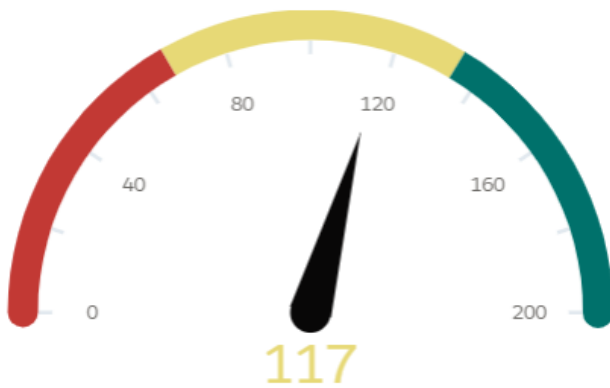


FY Capital Investment



Business Retention and Expansion

Current FY Business Visits



FY BRE Announced Projects



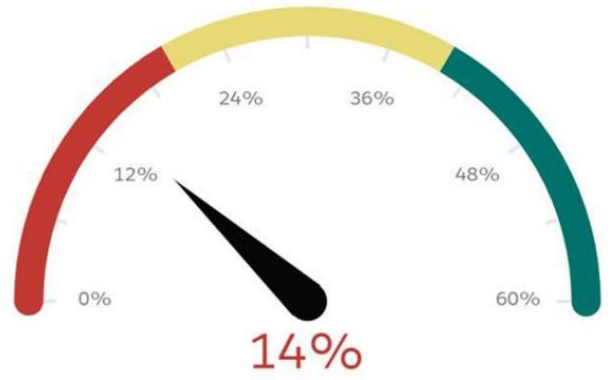
STRATEGIC GOAL #1: BUSINESS DEVELOPMENT

Business Recruitment

FY REC Announced Projects



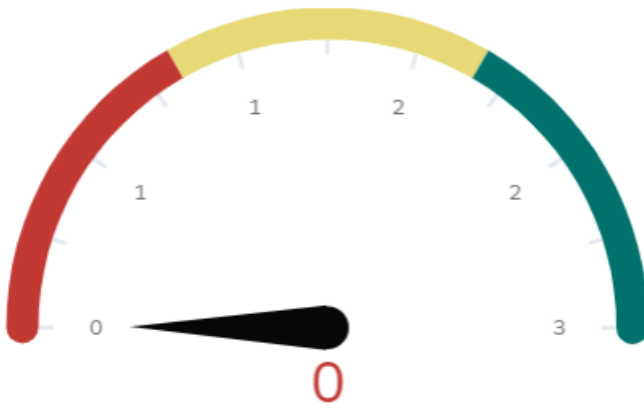
FY REC Project Stage Conversion Rate



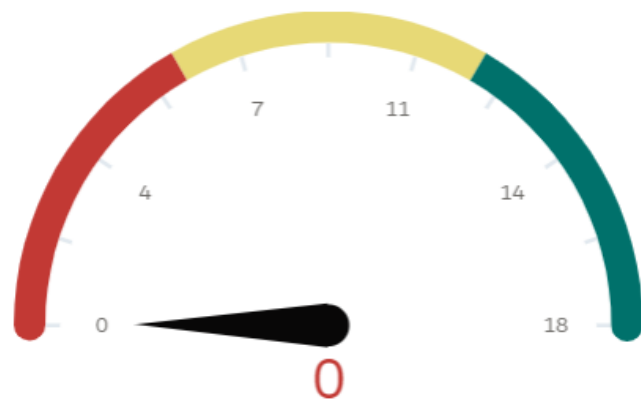
Annual Goal - 40%

Global Tampa Bay

FY Export Missions



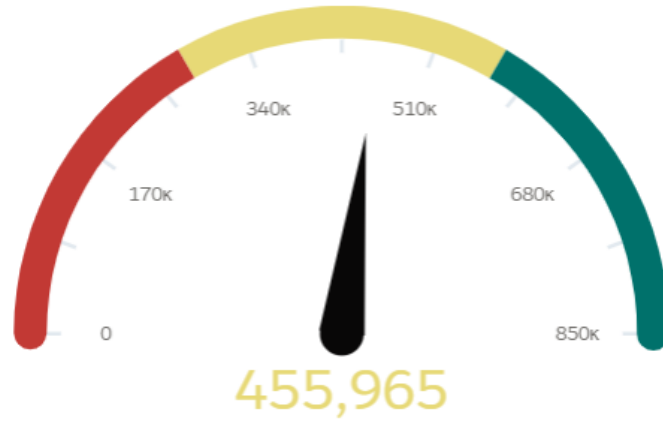
FY Exporters



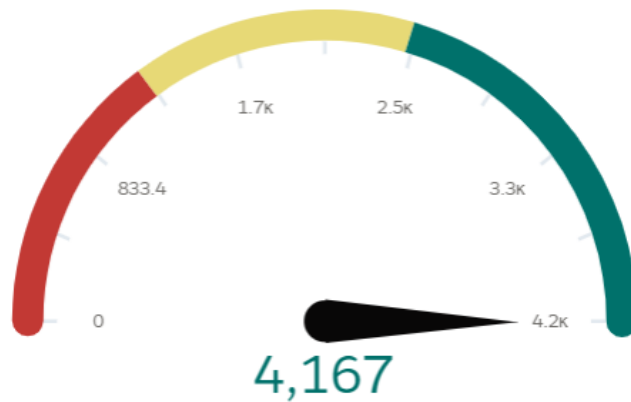
STRATEGIC GOAL #2 TALENT ATTRACTION

Make It Tampa Bay Campaign

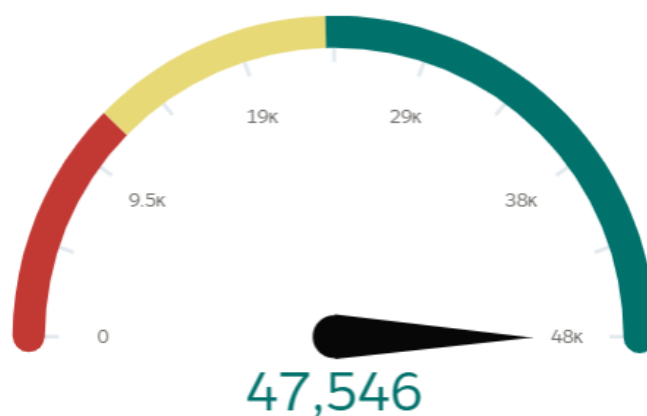
FY MITB Social Media Impressions



FY MITB Social Media Followers



FY MITB Website Visitors

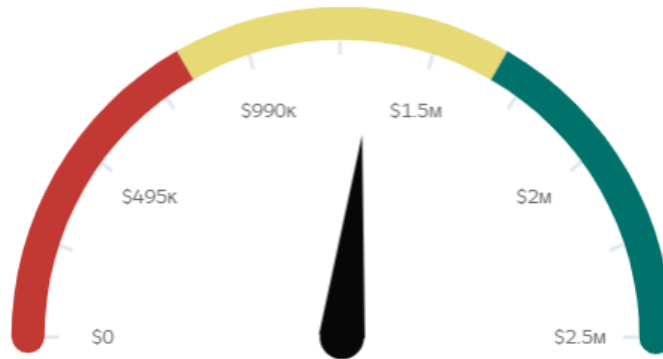


STRATEGIC GOAL #3 PLACEMAKING

***Programs and metrics to be
launched in Q4 FY2020**

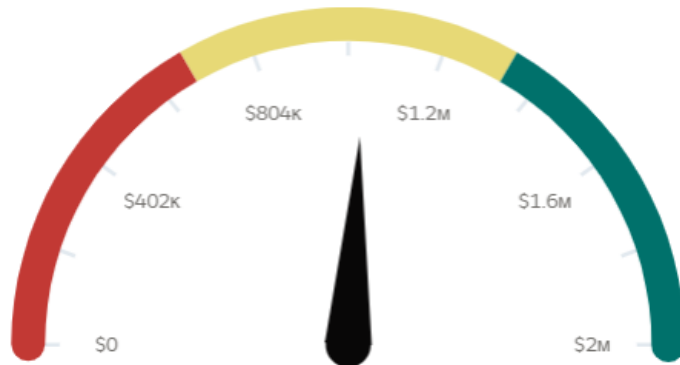
TAMPA BAY EDC REVENUE GOALS

FY - Total Private Funding



\$1,283,488

FY Investor Membership Revenue



\$1,004,281

FY Investor Retention

Investors at beginning of FY: 110



108



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www.chmuraecon.com



Christine Chmura is the CEO and Chief Economist for Chmura Economics & Analytics (Chmura), a quantitative research and economic development and workforce consulting firm located in Richmond, Virginia. She is a quoted source on regional and national trends in the media throughout the nation. She writes a monthly column on the economy for the *Richmond Times Dispatch*. In addition, she is a member of the “Blue Chip Financial Forecasters.”

In the public sector, Dr. Chmura has served on the Virginia Governor’s Advisory Board of Economists (under the last eight administrations). Dr. Chmura is also a past-president of the Virginia Association of Economists and is a past board member of the National Association of Business Economics.

As the founder of Chmura Economics & Analytics, Dr. Chmura and her team provide applied economic consulting across the nation with an emphasis on economic and workforce development. On the software side, Dr. Chmura has developed patented, interactive web-based labor tools (JobsEQ® technology) that enable practitioners to create strategies to close the gap between the expected supply and demand for occupations in their region by identifying training needs and industries for recruitment. Dr. Chmura’s quantitative research covers a broad range of statistical and econometric applications that help management in decision-making, planning, and realizing goals.

Dr. Chmura founded Chmura Economics & Analytics in 1998. Previously, she was the chief economist at Crestar Bank (30th largest bank in the nation before its merger with SunTrust). Prior to joining Crestar in 1990, she was an associate economist at the Federal Reserve Bank of Richmond. She received her doctorate in business with a specialization in finance and economics from Virginia Commonwealth University (1993). Her bachelor’s degree in business administration (1981) and master’s degree in economics (1983) are from Clemson University.



ECONOMIC
DEVELOPMENT
COUNCIL

**Media Highlights
March & April 2020**

For a complete listing, please visit:
tampabayedc.com/news-multimedia/

TAMPA BAY, FL: GLOBAL HUB FOR ADVANCED MANUFACTURING

Manufacturing has a long history in Tampa Bay, where it is a source of innovation for a wide range of industries, and it hasn't slowed down. One of the region's greatest business success stories over the past decade is the growth of the manufacturing sector.

Florida ranks among the nation's top 10 states for manufacturing, according to Enterprise Florida, and the Tampa Bay region has the second largest manufacturing employment in the state. From 2009-2018, manufacturing employment rose by more than 13 percent and average annual wages went up by 25 percent.

The region is home to the global headquarters of several leading manufacturing firms including Bertram Yachts, The Mosaic Company, Advanced Airfoil Components and Jabil. The Tampa Bay area's fast-growing population, pro-business climate, robust talent pipeline, and convenient location on the busy I-4 warehouse, distribution and logistics corridor has attracted more than 2,800 manufacturing firms, employing more than 62,000 people.

Whether it's addressing precise military specifications, developing medical devices, or addressing sustainability efforts, local firms are advancing modern manufacturing technology and making an impact across the globe.

The Tampa Bay region is known for its collaborative and supportive business community, and the manufacturing industry is no exception. Local organizations such as the Bay Area Manufacturers Association, Manufacturers Association of Florida, and Florida High Tech Corridor are resources for industry leaders to exchange ideas, share best practices, and network with colleagues.

With workforce challenges a growing concern, both industry and educational institutions have partnered together to cultivate the next generation of workers.

The Manufacturing Alliance of Hillsborough County has designed education

curriculum and training programs to meet the existing and emerging workforce needs of Hillsborough County manufacturers. Learners of all ages and skill levels train for available opportunities in the field today, while preparing for the advances of tomorrow.

The Alliance works with the Hillsbor-

ough County School District to offer programs in such areas as robotics, engineering, and machining technology. Students and experienced workers can also continue their training at Hillsborough Community College (HCC) in areas such as applied welding, engineering technology and industrial machining.

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Miles Friedman, Director of Economic Development
miles.friedman@fauquiercounty.gov (540) 422-8270
FAUQUIERBUSINESS.COM

#1323 at www.BusinessFacilities.com

LOCATIONS FOR GREEN DEVELOPMENT

These programs not only help employers find the skilled talent that they require, but they also provide the region's youth with dynamic and exciting career paths that don't require a college degree. These young people find good paying jobs with full benefits waiting for them upon high school graduation.

The region continues to attract new companies while supporting existing manufacturers.

In recent years, several global brands as well as newcomers have chosen the Tampa Bay area to set up state-of-the-art facilities and create high-quality jobs for local residents.

In 2017, Siemens and Chromalloy Gas Turbine Corporation announced the Tampa area as the headquarters of their new joint venture, Advanced Airfoil Components, which manufactures and produces components to maximize gas turbine performance. The 210,000 square-foot facility opened in southern Hillsborough County in 2018 with plans to hire 350 workers for a range of skilled positions, including technical engineers, manufacturing technicians, and production workers.

After being acquired by a group headed by Beniamino Gavio, legendary boat builder Bertram Yachts was looking for a new place to establish its international headquarters. Tampa was ultimately chosen over locations in Georgia, South Carolina and North Carolina, and in 2016 Bertram Yachts made the announcement that the iconic American brand would get a fresh start in its original home state, creating 140 new jobs and investing \$35 million.

As environmental concerns continue to grow, the Tampa Bay area has attracted several companies doing their part to address sustainability efforts.

NuCycle Energy acquires and processes pre-consumer waste

These programs not only help employers find the skilled talent that they require, but they also provide the region's youth with dynamic and exciting career paths that don't require a college degree. These young people find good paying jobs with full benefits waiting for them upon high school graduation. The region continues to attract new companies while supporting existing manufacturers.

materials such as non-recyclable, coated paper and cardboard, Styrofoam, plastic films, wood materials and other packaging materials from large companies and distributors, like those in the retail space, and manufactures them into a clean, energy dense fuel product. Not only is NuCycle producing a cleaner alternative to traditional fossil fuels, but it is also redirecting 200,000 tons of waste annually from landfills. NuCycle opened its 103,000-square-foot facility in Plant City in 2019.

Also, in 2019, Anuvia Plant Nutrients announced it had entered into a long-term strategic relationship with Tampa-headquartered The Mosaic Company to increase production for its biobased sustainable and environmentally friendly plant nutrients. Anuvia will utilize a portion of Mosaic's shuttered Plant City phosphate production facility and repurpose existing infrastructure to produce its products while creating 135 new jobs with an average salary of \$70,000.

Companies that have operated in the Tampa region for decades continue to thrive. In 2019, leading training and



Bertram Yachts, Tampa, Florida

PHOTO: ENTERPRISE FLORIDA

simulation company CAE USA broke ground on its new headquarters facility, which will create an additional 100 new jobs to its existing workforce of more than 500. Tampa Armature Works, a manufacturer of electrical equipment, has prospered in Tampa for nearly 100 years and employs more than 600 people today.

As the Tampa Bay region continues to grow and produce the skilled talent these companies need, the future of the manufacturing industry is bright.

For more information on relocating or expanding your business to Tampa Bay, please visit www.tampabayedc.com or contact Steve Morey, SVP of Economic Development, at 813.518.2630 or smorey@tampabayedc.com.

MAKING SOME GREEN IN FAUQUIER COUNTY, VA

Fauquier County is one of the largest and most beautiful counties in the Com-

monwealth of Virginia. The community takes pride in its beautiful vistas, quaint towns and villages, agricultural diversity and rich history. Nevertheless, the County builds upon and protects its quality of life by growing its businesses, supporting our entrepreneurs and encouraging new businesses to find a home here.

The County is working hard to strengthen and diversify its economic base, and as such, is a development friendly community. In this regard, Fauquier County has found a means to craft its development in a way that not only supports business growth, but is also environmentally responsible. Trusting to the private businesses to make economically sound decisions, the county now offers incentives to investment by environmental firms, to energy efficient companies and to those moving toward a more environmentally sound course of development.

Encouraged by the efforts of our western neighbors, who have long recognized that economic development and environmental responsibility are intertwined and not opposed, Fauquier began to look at what might be possible here in the east. We found some innovative ideas on how economic developers were providing incentives that not only helped the environment, but also provided a boost to their business expansion and attraction efforts. What's more, communities like ours, who value entrepreneurship are natural breeding grounds for environmental startups and provide a nurturing atmosphere for growing your company.

Virginia already authorizes communities to offer incentives to technology companies, defense industry businesses and tourism-related firms, but why not, we asked, offer incentives to spur environmentally friendly development

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Cities tap TikTok to squash Gen Z's COVID-19 misconceptions

Some local governments are threading critical information into entertaining videos to capture the attention of young social media users.

By Kristin Musulin

Published April 2, 2020

On Tuesday, officials from Austin, TX announced 28 young adults, all in their 20s, tested positive for COVID-19 after chartering a private plane to Cabo San Lucas, Mexico for a spring break trip, despite warnings to stay home.

The story echoes the now infamous sentiment of a young Miami spring breaker who told reporters in early March, "If I get corona, I get corona." And this flippant grasp on the severity of the novel coronavirus is not exclusive to young beach go-ers: Last month, The New York Times spoke with a number of young adults who shared little-to-no concern about contracting the virus. Meanwhile in New York City, the current epicenter of the U.S. outbreak, people aged 18-44 make up 41% of the city's confirmed cases, more than any other age category.

This apparent misconception that younger adults need not worry about contracting COVID-19 — let alone getting severely ill from the disease — is one city leaders are trying to dispel. While some local governments have worked with universities or institutions to share COVID-19 guidance with its Generation Z residents, others

are turning to the most popular hangout spot for Gen Z-ers today: TikTok.

The social media platform, which enables users to post 15- to 60-second video content, is one of the most popular social apps in the world, attracting nearly 500 million users worldwide — 41% of whom are between 16 and 24 years old, roughly the Generation Z age range. While it is not common for a local government to have a handle on the platform, some city communications officials are leveraging the opportunity to share crucial information with the otherwise unengaged community.

Since fall 2019, Jordan Gilgenbach, digital communications coordinator for the City of Minneapolis, has uploaded videos on the city's TikTok account to entertain younger residents and occasionally inform them about local happenings.

Now, as the novel coronavirus takes priority in Minneapolis and other major cities nationally, Gilgenbach has shifted the focus of the account to communicate COVID-19 information — and is leading other local governments in doing the same.

“I think there’s this sense of invincibility that’s just natural with being young,” Gilgenbach told Smart Cities Dive. “If we can reach them on a platform they’re on, in a way that feels not forced to them, that’s key.”

Breaking through the 'boring' barrier

Gilgenbach has learned a thing or two about engaging a young audience on TikTok, as evidenced by the City of Minneapolis' 4,200+ followers and 36,500 likes across its videos. He said much of his content inspiration has come from simply scrolling through

information consumption compared to "just reading copy or a static image," Tolbert said. It has served as a way to let residents know that city governments can be fun while still sharing vital information.

This has been seen in Minneapolis as well, where TikTok has been used to rebrand the city as one that's fun and relatable — especially as the city's Instagram has hit roadblocks due to legal obstacles around photo guidance.

"Intrinsically, city government is so boring. Public hearings, city council meetings, blah blah blah. It's not fun or interesting because there's just bureaucracy," Gilgenbach said. "If we can bring a little levity to that, and be entertaining and get some attention for it, that's a win."

Jumping into uncharted waters

The City of Tampa, FL is another local government leveraging TikTok as a communications platform, particularly to share COVID-19 information. The city just launched its account in late February, and while it's still a little fish in a large TikTok pond, the account has proven beneficial in getting Gen Z residents "on our side," according to Angela Pitts, communications strategist for the City of Tampa.

"As a city, when we see someone using a platform to communicate, that's where we want to communicate too. We just want to make sure we're reaching as many people as possible," Pitts told Smart Cities Dive. Connecting with young populations in Tampa is particularly important due to the city's tourist industry and popularity around the time of spring break, she said.



@cityoftampa 

Stay safe, stay home. #happyathome #happyathometpa
#lifeathome #wfh #workfromhome #saferathome #covid19
#coronavirus #foryou #fyp #tampa #florida

original sound - cityoftampa

Discover more on TikTok

The World Economic Forum, the Red Cross, UNICEF and other organizations are also trying their hand at TikTok to share safety tips, debunk myths and answer questions related to COVID-19. However, outside of top organizations and this handful of city governments, TikTok has not been widely adopted by U.S. cities.

Gilgenbach said local governments can unlock huge potential with TikTok "if leadership can look past the direct ROI." He noted that current high school and college students are the next generation of potential residents or government employees and elected officials and taking a risk on this social app is a "long-term game."

"I feel super lucky that I've had the support of my boss in this," Gilgenbach said of his direct superior, Greta Bergstrom, the city's communications director. "She understands that, in order to be a leader in this field, sometimes you have to take risks and sometimes those risks don't work out. Luckily with this one, it has so far."

Tolbert agreed that launching a TikTok account for Columbus has been well worth any associated risks and said other local leaders are slowly seeing the power of the platform.

"People in my position, social media managers, they know their audience when it comes to government and don't think that young people really care," Tolbert said. "I think if they put that aside and just take a chance with creating a TikTok account and being creative and sharing information — it doesn't even need to be funny, you can use serious information — they'd be hitting that young audience. You don't want to miss out on those residents."

To keep up with all of our coverage on how the new coronavirus is impacting U.S. cities, visit our daily tracker.

From the Tampa Bay Business Journal:

<https://www.bizjournals.com/tampabay/news/2020/04/03/tampa-bay-economic-development-groups-strive-to.html>

Tampa Bay economic development groups strive to help struggling businesses adapt

Apr 3, 2020, 5:00am EDT

The coronavirus is creating struggles for businesses trying to keep their heads above water financially — and the local economic development organizations are working to help them adapt and ultimately recover.

"From a visibility standpoint, people see us at ribbon cuttings, groundbreakings and see us recruiting businesses, but we are spending the majority of our time working with existing businesses," Pasco EDC CEO and President **Bill Cronin** said.

Cronin and his team are playing the critical role of matchmakers in aiding clusters of companies in certain industries that are lacking a supply and/or demand and connecting them with other local businesses to meet that need.

"With each piece of information, we consolidate those companies with the same need and create a program rather than having the triage approach where we would talk to companies one by one," he said, noting that the EDC is still making those calls when necessary.

Meanwhile, the **Tampa Bay Economic Development Council** and the St. Petersburg Area Economic Development Corp. have been active in the rigorous task of contacting businesses one by one to know what their needs are.

"Our first priority was to perform triage on local businesses and calling people religiously," Tampa EDC President and CEO **Craig Richard** said.

"Many of the companies we were talking to are now in the process of pivoting from growing to how are they are going to get through this," said **J.P. DuBuque**, president of St. Petersburg Area EDC.

Businesses adapt for survival

"We are seeing businesses willing to take on another product line," Cronin said, stating that businesses are trying to leverage their existing assets to penetrate different markets in order to sustain.

Locally, as bars are shut down due to the virus, breweries and distilleries such as St. Pete's 3 Daughters Brewing along with Big Storm Brewing Co. in Clearwater and others that have either started the process or soon will be producing hand sanitizers for distribution or for free.

The businesses are able to create and distribute the product so long as they are following World Health Organization regulations.

"We have a bagel company that is making 3D ventilator parts because they own a 3D printer," Cronin said, citing another example.

He added, similar to the EDC's program, there's a statewide emergency supplier and demand network to help companies work together.

Hiatus on recruitment

While the EDCs focus on helping businesses adapt to the times and access resources, Richard said the virus is currently putting a "cold towel" on the usual recruitment activity.

"Instead of traveling for business retention and recruitment, we are doing virtual business with calling in on leads," Richard said. "We would have boots on the ground but now its computers on the ground."

The Tampa EDC canceled its trip in March to go to New York and San Francisco later this month, a spokeswoman said. The EDC was scheduled to attend development and media mission trips in the two large metros.

"The thing about this crisis is you can't escape it. You can't think that your company can move from New York to Florida and be safe. Businesses are reluctant to expand in the current environment," Richard said. "If you were to take away the pandemic issue, we'd still be flying high."

The EDC typically goes on trade missions with multiple business owners from Hillsborough County to introduce them to other companies and to meet with companies looking to establish a presence here.

These trips help Tampa Bay compete with similar markets that target the same sectors such as Nashville and Charlotte, North Carolina, and also with bigger metros like Atlanta and Dallas.

However, the Tampa group is still meeting with businesses via teleconferences.

For DuBuque and his team, they also had to cancel physical trips.

"We had a fairly intensive business development mission for mid-April and had to postpone it," he said. He declined to say where.

Resources EDCs are sharing

The EDCs have resource pages online for businesses and they have also sent out surveys to businesses to assess needs and capabilities.

Here are several programs that may help:

- **Florida Emergency Supplier Network and Florida Emergency Purchasing Network**

Link: <https://bizj.us/1q30j7>

The Division of State Purchasing organized the Florida emergency supplier and purchasing network to assist state agencies and local governments with purchasing functions during emergencies.

- **The Florida Small Business Emergency Bridge Loan Program**

Link: <https://bizj.us/1q30jc>

These are short-term, interest-free working capital loans to help assist business during the time a major catastrophe hits to when the business has secured recovery resources, such as large profits or federal disaster assistance.

- **The Florida Department of Economic Opportunity - Short Time Compensation Program for Employers**

Link: <https://bizj.us/1q30je>

This helps employers retain their workforce.