

East Town Business Partnership Board of Directors Meeting

December 7, 2023, from 9 a.m. to 10:30 a.m. at 305 S Washington Ave (Eato)

INTRODUCTIONS, SHARING, & ORG UPDATES-

1. Cassie sold Gamut Gallery- announced at the Gala, there will be a new owner starting in January
2. Chloe by Vincent is having their anniversary upcoming
3. Sawatdee is having their 40th anniversary, Supenn will be at each location next week
4. Elliot Park Safety Coalition had first meeting with interested changemakers on 12/5, meetings will continue in January biweekly or so until more established, then meeting monthly

AGENDA-

1. Budget and Finances

- There is a disparity in our income requiring new member dues soon, we have a cushion from years prior that will last ~3 months/through February
- MDC can support by holding onto invoices for later payment, Shannon and Jessy's salaries are paid in part by ETBP (~1/3), which is greatest expenditure
 - MDC is also going through structural changes with leadership and pending growth of Shannon's team with funds from the Vibrant Storefronts budget
 - All these changes would likely create expanded capacity for the work Shannon and Jessy can accomplish- including grant-seeking efforts
- Member dashboard + Cash flow report are being set up for the future which will shed light on financial status, Christie and Cyndy are working on
 - Our fiscal year = calendar year, Membership year = summer to summer (*will likely be changing to quarterly payment structure*)
 - Partnerships with EPNI, DMNA, etc can also help reduce up-front costs and capacity
- Member dues in 2024 should be about the same (aside from ETBP starting to charge credit card fees to customers), but sponsorship will look different
 - We will need to strategize the communication around sponsorship and the exclusivity of various membership tiers
- [2024 Draft Budget](#) was approved by Board- Jordan Robertson motioned first and Cassie Garner seconded

2. Committee Updates

- Board development meets 12/8, planning to follow up on bylaw conversation from last Board meeting

- Event planning discussed opportunity for annual festival/block party or philanthropic work with local nonprofits
 - *Would bigger or smaller event have more impact?*
 - Starting small and working way up would be great- there is need (sans Basilica), possible funding through the City, a bigger audience with wider reach and revenue could include ticket sales, vendor fees, sponsorship
 - Possible opportunities to align with events at US Bank Stadium- Charlie shared he could earmark game tickets for ETBP at a nonprofit rate and possibly fundraiser
 - *Who are other partners?*
- Member recruitment discussed toolbox for recruitment (seven touchpoints: Happy Hours, welcome/info packet mailers, email follow-up, Board follow-up, one-on-one, newsletter, social media, first free event)
 - Shannon has created a roster for potential recruits to work on as a Board, will find a way to share as a live document
- Marketing and communications discussed ways to improve existing social media- *could there be a template created to send on info/events?*
 - Posting consistency, content (*feature days on businesses, members, or events?*), audience (in comparison to newsletter), responsiveness
 - Jessy asked to be connected to point person from social media departments (if not Board members), this can also help driving content with collaborated posts and resharing- we will need records of approval, *media policy?*

3. Meeting Cadence

- *Should we stay at meeting monthly (with committee meetings monthly and events/Happy Hours regularly)?*
 - Keeping momentum by meeting monthly- with the caveat that if you cannot attend it is okay, same as now
- *Would it be of value to reduce time at meetings?*
 - Meetings became 1.5 hour earlier in the year, due to consistently running out of time