



## ECONOMIC DEVELOPMENT COMMITTEE

### THRIVING SMALL BUSINESS MEETING MINUTES

**APRIL 17, 2014**

*Present:* See attached Sign-in Sheet. NEFRC or RCI Staff: Brian Teeple, Margo Moehring, Lindsay Haga

*Next meeting:* May 15, 2014, 2:30 pm, NEFRC

*Future meetings:* 6/19, 7/17, 8/21, 9/11(if required)

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The committee approved the minutes of March 20 by consensus. The committee focused on access to capital.

#### **Access to Capital Discussion**

Committee members made the following observations:

- There is a need to vet your product before people who understand business, and there should be multiple ways to do this. CoWork Jax is one way to do this.
- The perception of a great gap between micro and small business need for access to capital has something to do with failure to vet soon enough or completely enough. Some ideas are not fundable.
- Businesses get help through business plan but then the "road map" becomes less clear.
- Need to get the work out on funders: BBIF, Accion, Florida Community Loan Fund, LISC, Family Foundations, Beaver Street, KYN, Hispanic Business Initiative Fund of Florida, iStart Jax, SBA, Enterprise Florida, CDFI's in development.

#### **Next Meeting**

The next meeting will be to consider the first staff draft of potential recommendations. Meeting adjourned at 4:15 pm.

**PLEASE SIGN IN!**

RCI Economic Development Committee on Thriving  
 Small Business  
 Meeting Date/Time: April 17, 2014  
 2:30 p.m.  
 Northeast Florida Regional Council, 6850 Belfort Oaks Place, Jacksonville, Florida, 32216

| Name            | Title    | Representing         | Address                              | Phone          | E-Mail                   |
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