CITY OF CORAL GABLES

Economic Development Board Meeting Minutes Wednesday, May 7, 2014, 8:00 a.m.

1 Alhambra Plaza, Suite 617, Coral Gables, Florida 33134

| MEMBERS | S | О | N | D | J | F | M | A | M | J | J | A | COMMISSIONERS |
|-------------------------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----------------------------------|
| | '13 | '13 | '13 | '13 | '14 | '14 | '14 | '14 | '14 | '14 | '14 | '14 | |
| Scott Sime Chair | Е | P | A | P | P | P | P | P | P | | | | Mayor Jim Cason |
| Alberto Manrara Vice-Chair | P | P | Е | P | P | P | P | Е | Е | | | | Vice Mayor William H. Kerdyk, Jr. |
| Jack PJ Mitchell | P | P | P | P | P | P | P | P | P | | | | Commissioner Pat Keon |
| June Morris | Е | P | P | P | P | P | P | P | P | | | | Commissioner Vince Lago |
| Alexander Binelo | P | Е | P | Е | Е | P | P | P | P | | | | Commissioner Frank Quesada |

A = Absent

E = Excused Absence

P = Present

X = No Meeting

STAFF AND GUESTS:

Leonard Roberts, Acting Director, Economic Sustainability Department Wifredo Fernandez, co-founder of The LAB Miami Paige Gibson, president of the board of Ecotech Jorge Casuso, Business Development Analyst, Economic Sustainability Department Jeanmarie Gonzalez, Administrative Assistant, Economic Sustainability Department

Meeting Motion Summary:

Mr. Binelo made a motion to approve the minutes of the April 2, 2014 Board meeting. Ms. Morris seconded the motion, which passed unanimously.

Mr. Sime brought the meeting to order at 8:07 a.m.

1. Review of the minutes of the April 2, 2014 Board meeting.

Mr. Binelo made a motion to approve the minutes of the April 2, 2014 Board meeting. Ms. Morris seconded the motion, which passed unanimously.

2. Presentation by Mr. Fernandez, Cofounder of The LAB Miami

Mr. Fernandez said he grew up in Coral Gables and considered the City as a potential site for The LAB Miami, but chose Wynwood, primarily due to rents being lower. The LAB was started in 2011 in a 700-square-foot space and has since expanded to a 10,000square-foot space after receiving a grant from the Knight Foundation. The LAB, which is membership based, has 175 members who use it as a primary or secondary space for their businesses. Mr. Fernandez said that the LAB's mission is "to make Miami a place where entrepreneurs could come and develop their ideas. It offers space, a sense of community and education. Members are mostly start- ups, investors, designers, non-profits and students. The LAB is "like a community center that focuses on entrepreneurs" and offers workshops, classes, panel discussions, hack-a-thons and youth programming, Mr. Fernandez said. The LAB has also become a network for entrepreneurs from out of town and has developed a corporate clientele that is seeking feedback on new ideas, has new products to introduce or wants start-ups as clients. The LAB attracts members from as far north as Palm Beach and as far west as Homestead. Coral Gables "seems like a nice midpoint, since it is "central" and offers "a lot of potential partners and members who are already in the City," he said. "It's not so much about the space as the people." The LAB has teamed up with the Coral Gables Chamber of Commerce to host a pitch day at Books & Books. It also has partnered with the University of Miami's Miller School of Medicine. They would continue to monitor Coral Gables and would consider expanding and/or relocating to Coral Gables if they can find rents that meet their budget.

3. Update on Business Tax Licenses and New Businesses

Mr. Roberts presented an update to the board on Business Tax Licenses and New Businesses.

4. Presentation by Ms. Gibson, President of Ecotech

Ms. Gibson said that Ecotech is a new green business incubator and accelerator that assists entrepreneurs in creating, planning, and launching innovative and "green" manufacturing businesses in South Florida. The incubator focuses on the corporate, the planet and the individual, Ms. Gibson said. She said that manufacturing is back and that Ecotech focuses on sustainable, light manufacturing that creates jobs. Among the businesses supported by the incubator are a startup that makes truffle oil from Starbucks coffee grounds, one that manufactures a gadget for electric motorcycles that that induces the noise of classic bikes and a green car wash for trains and buses that uses clean, sustainable products.. One of the most promising businesses manufactures spoons made from 95 percent potatoes and 5 percent soy that degrade when boiled for 45 minutes, compared to plastic, which takes 150 to 1,000 years to degrade, Gibson said. The product will reduce land fill. The company is expecting to produce 1.5 million units to be used in prisons. She also noted that in Bogota and Norway "container cities" are cropping up that "turn containers into cool spaces." Ecotech also offers a Business Fellowship training program that focuses on converting blue-collar workers and businesses into "greencollar" ones and a Green Scouts Externship that offers career track training for university

and high school students majoring in marketing and sales. The incubator is currently trying to raise \$1.5 million.

5. Other City Business

Ms. Morris said that she had visited the City's new Visitor Center at the Coral Gables Museum and said that it needs to be improved. Mr. Roberts said the intention is to have a kiosk and that he would look into it and follow up.

There being no further business, the meeting was adjourned at 9:03 a.m.

The next Economic Development Board meeting will be held on June 4, 2014.

Respectfully submitted,

Jorge Casuso, Business Development Analyst Economic Sustainability Department