



**ROCKVILLE ECONOMIC DEVELOPMENT, INC.  
INCENTIVE REVIEW COMMITTEE  
MINUTES**

January 19, 2023, 9:00 a.m.  
VIA Webex Meeting

**Committee Attendees:** Dan Mallon, Ken Sonner, Laurie Boyer Babb, Alton Henley, Susan Prince

**Absent:** None

**Staff:** Richelle Wilson, Cindy Rivarde, Martha Jimenez

- I. Welcome and Introduction - Call to Order 9:03 AM
- II. Discussion Items
  - a. Introduction
  - b. Operational Items:
    - i. Approval of Minutes:
      1. **ACTION: Mr. Mallon motioned to accept the December 13, 2022, minutes and which was seconded by Mrs. Babb and passed unanimously by the committee**
    - ii. Ms. Wilson brought up various topics for the group to discuss. Ms. Wilson brought up whether the group should update on the Small Business Impact Fund (SBIF) to the committee. Ms. Wilson described that we should put a limit on how many times a business can apply. Ms. Prince mentioned that if we keep getting the same companies applying over and over, we need to reevaluate marketing efforts.
    - iii. Ms. Wilson presented a matrix that describes all the grant programs and all of the requirements. The committee agreed to cap the SBIF grant's second tier at \$50,000. Mrs. Jimenez suggested the progress of the applicant's projects should be evaluated every three months. The group identified four projects that the SBIF will support: tenant improvement, equipment purchase, signage & façade upgrades and marketing. The committee also agreed that the grant program is here to help businesses scale and grow to the next level of business. Ms. Prince mentioned that we include that "funding is subject to availability." The committee agreed for Ms. Wilson to make all the edits mentioned during the meeting before posting on REDI's website.

**Next Meeting:** TBD