



Special Board Meeting  
Cambridge Redevelopment Authority

Monday, May 4, 2020 at 3:00 P.M.  
Due to the COVID-19 pandemic, this meeting was held virtually via Zoom

---

APPROVED Meeting Minutes

---

At 3:00 p.m., CRA staff member Alexandra Levering read the following.

In response to the current COVID-19 State of Emergency, on March 12, Governor Baker issued an Order suspending certain provisions of the Open Meeting Law. The Order allows government bodies subject to the law to meet using remote participation, without presence of members of the general public, the chair, or a quorum of the public body in a physical location at a specified meeting location. In accordance with the Order, the CRA is holding this Board meeting virtually via Zoom, with the ability for the public to access and participate either through a computer or smart phone, or by calling in via a cell phone or landline.

Because of the nature of the available technology, we find that it is most productive to have a more structured and formal meeting arrangement. Subsequently, all attendees except for Board members and Executive Director Tom Evans, are asked to stay muted unless being called upon or invited to speak. Attendees were invited to turn on video functionality and sign-in using the Chat function, if possible.

There will be a public comment session at the beginning of the meeting. Those who are using a computer/phone video should raise their hand (in front of their face so that it is visible to the Chair). Once called upon to speak, please unmute your device's audio, state your name and address, and then speak freely. After speaking, please re-mute your microphone. If you are not on video, but still participating through Zoom, you may press the "raise hand" button found in the participant's tab of Zoom and you will be called upon to speak. You may also use the chat function of the Zoom application to type your question or comment. We will be reading these in the beginning of the meeting. If you are calling in via phone and have no access to video or the chat box, please provide your comment in the comment section. Board material will be shared on the screen during the Zoom meeting and can also be found on the CRA's next meeting webpage. Questions and comments may also be sent to [planning@CambridgeRedevelopment.org](mailto:planning@CambridgeRedevelopment.org). If you are experiencing technical issues, please email [planning@cambridgeredevelopment.org](mailto:planning@cambridgeredevelopment.org) or call the CRA office at 617-492-6800.

This virtual meeting is being recorded. No one else stated that they were recording the meeting.

**Call**

Chair Kathleen Born officially called the virtual meeting. A roll call of Board members was taken along with the affirmation that the audio and video functionality were working correctly.

Christopher Bator - present

Kathleen Born - present

Chair Conrad Crawford – present

Barry Zevin – present

Margaret Drury was not present yet.

Ms. Born stated that all votes will be taken by roll call and responses will be repeated for the record. She welcomed special guests Mayor Sumbul Siddiqui, City Manager Louis DePasquale, former City Assessor Robert Reardon, and other City staff.

## **Public Comment**

There were no requests to comment. The motion was made and the public comment session was closed.

## **Motions, and Discussion Items**

### **1. City and CRA Small Business COVID-19 Emergency Assistance Program**

**Motion: Authorizing the Executive Director, in partnership with the City of Cambridge, to implement a Small Business COVID-19 Relief Grant and Loan Program applicable citywide.**

On behalf of the CRA Board, Ms. Born thanked the Mayor, City Manager, and other City staff for the breadth, depth, and speed of the City's response. Mayor Siddiqui said that she and Vice Mayor Mallon, who was unable to attend this meeting, are grateful for the partnership with the CRA to support the small businesses during this pandemic. She thanked City staff, business associations, and Bob Reardon. City Manager DePasquale thanked everyone. He said that the City's goal is to help small businesses, residents, and nonprofits in Cambridge. Due to the support of the large corporations and over 1000 Cambridge residents, the Mayor's Disaster Relief Fund (MDRF) now contains \$3.7 million. Based on the number of requests for assistance, this amount can be used by the City to assist residents with their rent and everyday survival for two months. If the proposed program is approved by the CRA Board and the City Council tonight, there will be an additional \$3.6 million in loans and grants going to small businesses. This include \$500,000 from the MDRF, \$1.5 million from the CRA, and the \$600,000 already given out by the City to businesses in the NRS area. There is more work to be done to help nonprofits. Money is still being raised. He thanked Bob Reardon. He was appreciative of City Solicitor Nancy Glowa and CRA attorney Jeff Mullen for thinking outside the box on moving forward with this initiative. The CRA's involvement is a preemptive mechanism to avoid the collapse of businesses, which could lead to neighborhood blight. City Manager DePasquale said that he would like to announce the availability of \$3.6 million in loans and grants at tonight's City Council meeting. Mr. Reardon also thanked everyone on this unique program. The \$1.5 million would be loans that are lent out to small business after they had received the \$10,000 from block grants or the MDRF. These would be zero-interest loans with no payment due the first year. Payments would be due in years 2, 3, 4 and 5. The 8<sup>th</sup> payment could be waived if the other payments were received in a timely manner.

Ms. Born acknowledged that CRA Board member Margaret Drury had joined the meeting.

Mr. Bator, said that as Treasurer, he is comfortable going forward with this initiative and pleased that the CRA can help. It is an imaginative and appropriate use of CRA funds.

Mr. Crawford thanked the City Manager for speaking with him last week to clarify questions regarding the scope and funds being offered to residents and businesses.

Ms. Drury said that as a CRA Board member and citizen of Cambridge, she is very pleased that the CRA can participate.

Mr. Evans said that attorney Jeff Mullan has been instrumental in exploring new and creative ways for the CRA to support the City while working within the jurisdiction of the CRA. He stressed the CRA's role in the program as blight prevention so that more aggressive actions are not needed in the future.

Ms. Born said that she is lucky and proud to live in Cambridge. Cambridge is a can-do city. This ability to respond to the current situation has proven the wisdom of the City's fiscal conservatism. She added that it was a privilege to serve as chair of the CRA at this time and to have this opportunity to contribute to the excellent effort on behalf of the City. She also thanked the CRA staff individually as well as Mr. Mullen. Mr. Zevin was grateful for legal approval of this program.

Mr. Evans said that a second motion is also needed regarding the work with Cambridge Savings Bank (CSB). According to CRA by-laws, a Board vote is needed to open any bank accounts. He read both motions.

Mr. Evans explained that \$1.5 million would be transferred to the CSB account. Checks from this account would be distributed by CRA staff. CSB would service the loan over the next four years.

***The motion authorizing the Executive Director, in partnership with the City of Cambridge, to implement a Small Business COVID-19 Relief Grant and Loan Program applicable citywide was made by Mr. Bator. A roll call was taken. A roll call was taken by Mr. Evans, upon which he repeated each member's vote.***

***Mr. Bator – yes***

***Ms. Born – yes***

***Mr. Crawford – yes***

***Ms. Drury – yes***

***Mr. Zevin – yes***

***The motion carried unanimously.***

***The motion authorizing the Executive Director and Treasurer to open new bank accounts and enter into a Service Agreement with Cambridge Savings Bank in facilitation of the CRA Small Business COVID-19 Relief Grant and Loan Program was made by Ms. Drury. A roll call was taken by Mr. Evans, upon which he repeated each member's vote.***

***Mr. Bator – yes***

***Ms. Born – yes***

***Mr. Crawford – yes***

***Ms. Drury – yes***

***Mr. Zevin – yes***

***The motion carried unanimously.***

Mr. Evans said that there is a meeting tomorrow to start working out the logistics. He thanked everyone involved in rolling out this program with the City. Mr. DePasquale thanked Cambridge Savings Bank.

## **2. CRA 2020 Budget Revisions**

Ms. Born said that there are changes needed to reflect some of the commitments just made as well as changes in planning.

Referring to the color-coded budget, Mr. Evans said that the blue revenue section has been adjusted due to the provision of rental relief for the tenants of 93-99 Bishop Allen, an altered food truck program, and a recalculation of forecasted investment income. The operating expenses in green are unchanged. With respect to the purple professional services section, changes were made to the OPM and designer line items to more accurately reflect the increased scope of the renovation project the 93-99 Bishop Allen building. The other programmatic amount of \$10,000 is for civil survey work for Main/Third/Broadway streetscape design.

The major changes in the budget are in the redevelopment investments section in yellow. A shift of \$100,000 was made from the Forward Fund line item into the grant program for small businesses in Kendall and East Cambridge. A 2020 Forward Fund program had not been issued yet. The remaining funds in this line item may be used by previously awarded Forward Fund recipients for operations assistance or for their capital construction projects as originally stated in their Forward Fund agreements. There are new line items for the \$300,000 COVID Relief Grant Program that was approved at the last board meeting and the \$1.5 million commitment to the loan program that was approved tonight. Mr. Evans noted that there is a level of forgiveness in the loan program so not all of the \$1.5 million will be recouped. The other change is moving the \$2 million expense to the 2019 budget as that was when the money was committed to the City although it wasn't due until 2020.

In response to Ms. Born, Mr. Evans said that the \$1.5 million will be transferred from US Bank. Most of the money from the sale of development rights to Boston Properties is still held in US Bank in treasuries as investing in equities was occurring on a rolling basis.

Mr. Bator stressed that funds held by Cambridge Savings should be earning interest while they sit in the account waiting to be dispersed. Mr. Evans noted that two bank accounts might be needed for a checking and a savings account. There might be another account to hold the loan application fees, which are 1% of the loan value. The application is being worked on.

There were no other comments from the Board.

***The motion approving a revised budget for 2020 to provide funds for the COVID-19 relief programs and make other adjustments for existing projects was made by Mr. Bator. A roll call was taken by Mr. Evans, upon which he repeated each member's vote.***

***Mr. Bator – yes***

***Ms. Born – yes***

***Mr. Crawford – yes***

***Ms. Drury – yes***

***Mr. Zevin – yes***

***The motion carried unanimously.***

#### **Additional Public Comment**

There were no requests to comment.

#### **Adjournment of CRA Board Meeting**

Mr. Evans thanked the Board for getting together for this meeting without much notice.

***The motion to adjourn the meeting was mad. A roll call was taken by Mr. Evans, upon which he repeated each member's vote.***

***Mr. Bator – yes***

***Ms. Born – yes***

***Mr. Crawford – yes***

***Ms. Drury – yes***

***Mr. Zevin – yes***

***The motion carried unanimously.***