

## **Mayor's New Tools 2009**

An Action Plan for Building an Economically Self-Reliant Kansas City

### **Task Force Meeting Summary**

**June 1, 2009**

**4 p.m. to 6 p.m.**

#### **Welcome and Agenda Review**

Chairman Ajamu Webster welcomed the task force members and the audience to the meeting. He asked that each person in attendance introduce themselves.

#### **Internal Financial Capital Presentation**

Ms. Yvonne Hampton provided an overview of the elements of internal financial capital. Mr. Webster thanked Ms. Hampton for her insight and willingness to share the information.

#### **Village Forum Review: Community Visions**

Mr. Spark Bookhart provided an overview of the three most recent Village Forums at which community discussed their visions. Mr. Bookhart explained that participants were asked to consider what they envisioned for their community in 25 years. They were encouraged to be "bold and audacious" in their visioning.

In the course of his presentation, Mr. Bookhart explained the difference between TINA and LOIS firms. TINA comes from a phrase coined by former prime minister of England Margaret Thatcher when she said "There is no alternative" to capitalism, which allows large retail organizations such as Borders or Starbucks to thrive. LOIS firms are Locally Owned Import Substitution business that are owned, operated and supported by community.

Mr. Bookhart showed a partial list of the visions identified by community during the forums. He then outlined four that the task force would be asked to assist in determining how they could use their various forms of capital to achieve. The four are:

1. All property in the New Tools District is cooperatively owned.
2. There are urban farms that are cooperatively owned that economically sustain the residents of the New Tools District
3. Development of all LOIS Firms.
4. All children are taken by their fathers to open a savings account at their local community owned Community Development Credit Union (CDCU) by the age of 10.

#### **Turning Visions Into Reality**

Task Force members and the audience were asked to participate in four breakout groups. Each group was to focus on the visions outlined above and determine what forms of capital could be support these initiatives.

All property in the New Tools District is cooperatively owned.

- There is a considerable amount of vacant property within the distressed areas that could be owned cooperatively.
- The Ivanhoe community has just acquired 200 land trust lots. Something could be learned from that process.
- Community needs to be educated regarding how cooperative ownership works.
- The U.S. Department of Justice has a program in which properties can be purchased to benefit the community. The program should be researched.

There are urban farms that are cooperatively owned that economically sustain the residents of the New Tools District,

- Such a vision will create jobs in community.
- Partnerships should be explored with the EPA, community land trust, university extension programs and others.
- Markets could be established to see the produce from such farms.
- A master gardener program could be investigated.
- The EPA could test land for viability.
- TIF dollars returned to the community could be used to support this endeavor.

Develop all LOIS Firms

- Existing tools for economic development should be reviewed to determine whether they can work for small businesses as they are; whether they should be changed; or whether others are needed.
- Perceptions of supporting LOIS firms in community must be changed. Branding should be employed to draw customers.
- LOIS business owners should be educated regarding how to remain successful.
- LOIS businesses should be kept in the family and the neighborhood.

All children are taken by their fathers to open a savings account at their local community owned Community Development Credit Union (CDCU) by the age of 10.

- Establishing a Community Development Credit Union should be investigated.
- There are cultural implications involved in this vision. The hearts and minds of fathers must be changed to “step up.”
- Mentoring programs should be investigated and established.
- Not only men, but the entire family, needs to be thinking in these terms.

## **Next Steps**

Mr. Webster explained that the committee chairs would meet later in the week to determine how to proceed in getting information regarding the suggestions to achieve the visions.