

# seCTer Annual Meeting 2021

## “All Ahead, Full”



Economic Development  
Procurement Technical Assistance Center  
Small Business Lending Programs  
Small Business Development Center

Guest Speaker: Kirsten McGregor, Founder and Principal of Sagax Associates, LLC

## SAGAX ASSOCIATES, LLC

Introducing our Guest Speakers, Kirstin McGregor and Peter Chapman:

Kirsten McGregor is uniquely qualified to provide strategic planning and executional support that prepares clients to weather repeated waves of disruption. This fatiguing trend, driven recently by climate, pandemic, social justice, and political crises, demands experienced, results-oriented consulting solutions rooted in a deep understanding of the intersection of emergency management and economic development. The Sagax Resilience Mindset™ is a distinct approach that helps regions prioritize recovery and resilience, so they are better positioned to respond to and prepare for the ongoing impacts of future disruptions. A resilience mindset shift not only increases regional stamina to mitigate urgent crises, but also creates space to design adaptive entrepreneurial opportunities that build on community strengths.

Kirsten founded Sagax Associates in 2013. Today, she and her team of cross-sector specialists leverage decades of strategic planning and economic recovery expertise to manage complex initiatives both in the U.S. and abroad. Kirsten has held prominent roles as Senior Policy Advisor on President Obama's Hurricane Sandy Rebuilding Task Force, Deputy Director of the Delaware Economic Development Office, and Lead Economic Recovery Coordinator for New Jersey following Hurricane Sandy. She is currently providing long-term, comprehensive recovery services for the U.S. Virgin Islands following Hurricanes Irma and Maria.

As CEO of Urban Policy Innovations LLC, Peter advises economic development organizations, private institutions and government agencies on strategies and programs designed to strengthen and diversify regional economies and promote the revitalization of under-invested communities. He is an accomplished economic and community (re) development strategist and practitioner with over twenty years of executive leadership and consulting experience in service of public-private partnerships, national philanthropies, local and regional economic development organizations, federal agencies and Community Development Financial Institutions in various markets (including Boston, Baltimore, Denver, Richmond, VA, New York City and Cleveland), and his achievements have been recognized by the American Planning Association and the International Economic Development Council (IEDC).

## AGENDA

1. Registration/Sign In 7:30 AM
2. Welcome/Breakfast 8:00 AM
3. Call to Order/Roll Call
  - a) Opening Remarks: Mark Oefinger and Paul Whitescarver
4. Act on the Minutes from the Board of Directors meeting on October 27, 2021
5. Committee Reports
  - A. Audit Committee: Gabe Stern
    - a.) Annual Audit Report: Hoyt, Fillipetti and Malaghan
  - B. Nominating Committee: Chris Jewell
    - a.) Reappointment of Current BOD Members  
Farewell to Current BOD Members
    - b.) Nomination and Appointment of New BOD Members
    - c.) Nomination and Appointment of 2022 BOD Officers
6. Executive Director's Report: Paul Whitescarver
  - a.) Background/Initial Thoughts
  - b.) Grants Update
7. Feature Presentation: Kirsten McGregor and Peter Chapman, Sagax Associates
  - a.) 2022 Comprehensive Economic Development Strategy
7. Old Business
8. Adjournment



June 30, 2021 was the final day of Nancy Cowser's employment at seCTer. In her four years as our Executive Director, Nancy oversaw the development and implementation of our Strategic Plan, fostered partnerships and alliances that help to strengthen seCTer's reputation as the "Go To" agency for economic development in the Region and beyond and strengthened the policies and procedures that govern our core mission. We are all very thankful for her leadership and direction and wish her the best in her new position at Mitchell College.

## The Year in Review

### CT PTAC Program Highlights

- CTPTAC Active Clients: **820**
- Counseling Hours: **2,165**
- Events hosted: **57** (Attendees: **1,994**)
- New clients: **229**
- Dollar amounts of contracts & Subcontracts: **\$200M**
- Total # Contracts & subcontracts: **1180**

### CT SBDC Program Regional Highlights

- Woodworking manufacturer serving large scale projects and direct to customer furnishings
- Direct to consumer manufacturer of storage units
- Manufacturer of custom metal products; start up by Veteran
- Retired Firefighter purchasing Peterbilt truck to start-up a small trucking company
- Start up kitchen and pantry featuring chef prepared gourmet foods, groceries and beverages. Focus on locally grown produce.

### seCTer Loan Program Highlights

- Received a \$1,760,000 Revolving Loan Fund Grant from the EDA; known as the CARES ACT RLF; the funding came with a mandate to have 50% advanced by 6/30/2021 and 100% by 6/30/2022. At 6/30/2021, 58% was advanced and 97% was approved and committed for funding.
- Provided technical assistance, modifications and deferrals to clients impacted by COVID. Several of our clients were able to thrive through the crisis, none of them failed.

### Economic Development Highlights

- At 6/30/2021, seCTer had requested \$3,445,067 in state and federal grants and had received \$3,349,396.
- EDA approved the CARES ACT addendum to our current RLF Plan
- We applied to the EDA for De-Federalization of the Regional Revolving Loan Fund and the Small Business Loan Fund
- EDA approved the Grants Administration Grant for the CARES PPG Grant
- We hired a consultant and began the 2022 CEDS update process

The fiscal year ended 6/30/2021 was a challenging one for us and for our clients. It was a year of remote access, virtual meetings, drive by signings, distanced interactions (parking lots became offices and vehicle hoods, desks) and for some, isolation. Our staff faced down all challenges, "all ahead, full" and found great opportunities for us as a result. We are very proud of our Staff, our Board, our Committees and our Partners for all of their efforts. Thank You!

ALL AHEAD, FULL...OUR CARES ACT RLF FUNDS AT WORK HELPING SMALL BUSINESSES START-UP, GROW AND PROSPER IN EASTERN CONNECTICUT



Geoff Foote of Orion Manufacturing, LLC working on a Beam Saw funded by seCTer through the CARES ACT RLF. This piece of equipment helps to increase manufacturing efficiency for Orion's custom milling and cabinetry business and for a line of modular furniture sold online under the name of Form & Finish. Orion Manufacturing, LLC was founded in 2009 and is located in the Mystic Business Park. Principals are Geoff, his father, Byron and his brother Chris.

Charlie Carroll of AC/DC Industrial Electric, LLC emphasizing the space that his company will have to expand operations, create new jobs and improve efficiency in their new facility in the Greenville section of Norwich. AC/DC will be moving from very cramped, functionally limited, leased space to this new facility, funded by seCTer through the CARES ACT RLF in partnership with equal funding provided by Eastern CT Savings Bank.



Mike Doughty, principal of Cross Cannon of Cross Cannon Welding, LLC shows off a custom design. Cross Cannon does custom sheet metal fabrication and CNC Plasma jobs. Mike is a proud Veteran (USMC). Cross Cannon is a home based business located in the Town of Bozrah. Funding for this start-up small business was provided by seCTer through the CARES ACT RLF.

Jerry's Appliance, Inc., is a 40-year family business in the Greenville section of the City of Norwich. Funding for the third generation of ownership provided by seCTer through the CARES ACT RLF. seCTer is pleased to help Timothy Allain, Jr. and this small business grow and thrive.

