



Cover Memorandum/Staff Report

File #: 18-0518 CRA

Agenda Date: 1/28/2020

Item #: 6D.

TO: CRA Board of Commissioners  
FROM: Alexina Jeannite, Grant Manager  
THROUGH: Renée A. Jadusingh, Esq., Executive Director  
DATE: January 28, 2020

**CENTER FOR TECHNOLOGY ENTERPRISE & DEVELOPMENT, INC. 4<sup>TH</sup> QUARTER AND YEAR-END FY 2018-19 REPORT**

**Recommended Action:**

Receive and file.

**Background:**

The Delray Beach Community Redevelopment Agency awarded the Center for Technology Enterprise & Development, Inc. (TED Center) a one-time grant of \$65,000 for FY 2018-2019. This award represents 10% of the TED Center’s \$661,898 budget. As of the end of the year, the TED Center raised revenue of \$661,898 and had a net income of \$64,312.

The one-time grant was awarded to support three programs: Local Government Contracts/ Training, Small Business Certification, and Youth Entrepreneurship Training. Below are highlights and program snapshots along with year-end totals from the TED Center’s fourth quarter FY 2018-2019 Report for agreement ending September 30, 2019.

**Program Snapshot:**

**Local Government Contracts/ Training**

**Awarded: \$37,500**

Select Key Program Metrics	Annual Total	Year-End Totals
Workshops	4	6
Attendees/Participants	45	93

**Small Business Certification**

**Awarded: \$11,000**

Select Key Program Metrics	Annual Total	Year-End Totals
Workshops	4	4
Attendees/Participants	NO BASELINE	100
Registered vendors and/or certified business owners	12	8 (70%)

**Youth Entrepreneurship Training**

**Awarded: \$16,500**

Select Key Program Metrics	Annual Total	Year-End Totals
Workshops	6	6

Attendees/Participants	20	22
Youth Businesses Created	NO BASELINE	1

Attachments: Exhibit A: 4Q Report Package

**CRA Attorney Review:**

N/A

**Finance Review:**

Lori Hayward, Finance & Operations Director

**Funding Source/Financial Impact:**

Funding was allocated from CRA G/L# 7415 - Economic Development Incentives