



OFFICE OF ECONOMIC REVITALIZATION

Background

 At its October meeting, the Commission considered a draft annual report

- Members discussed many possible changes
- This extra meeting was scheduled to:
 - Consider and approve a revised draft reflecting the October discussion
 - Determine how the Commission should proceed in 2024





Important Parts of the Report

- Review of this year's meetings
- Three "big ideas" and guidance for OER in 2024
- Plan for Commission's work in 2024, including expenditure of allocated funds







Important Changes to Draft Report

- Two of the three "big ideas" are unchanged:
 - Idea 1: Grant administrator position
 - Idea 3: Expand Business Incubators and Accelerators
 To Leverage Underserved Communities and
 Untapped Market Opportunities
- Members asked for a revision of Idea 2



Changes to Idea 2

- The Commission decided not to use the "circular economy" framing for Idea 2
- Much of the discussion about Idea 2 focused on how to engage the City in contracting more with local businesses



Changes to Idea 2

- Idea 2 has been reframed as: Launch "O'ahu Business Connector" Program to Expand the City's Engagement of Local Business
- The proposed Commission's Guidance to OER on Idea 2 recommends that OER study and recommend "policy changes to the operation and marketing of the City's procurement process to attract and expand the number of local businesses who receive contracts for City projects and services."



Commission's Work in 2024

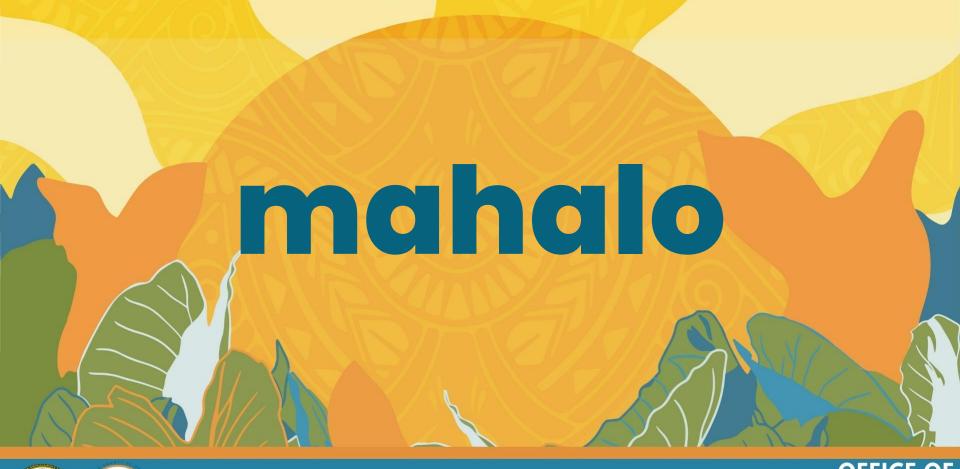
- The Commission has \$50,000 at its disposal enough for significant research and analysis on one or two important topics
- At the October meeting, several possible ideas were discussed, including:
 - A City procurement analysis to support Idea 2
 - An "import substitution" analysis to identify niches where local entrepreneurs could sell goods and services to local organizations, instead of buying out of state
 - Follow up research to the UHERO Small Business Survey
- No decisions were made about the Commission's 2024 work





Proposed 2024 Actions

- Create a Permitted Interaction Group(s)
 (PIGs) to create a 2024 work plan:
 - 2024 agenda
 - 2024 schedule
 - 2024 Commission-directed projects
- Ask the PIGs to return with a work plan in January 2024





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