

ECONOMIC DEVELOPMENT ADVISORY COMMISSION OF MONTEREY PARK AGENDA

SPECIAL MEETING
City Hall, Conference Room #102
320 W. Newmark Avenue, Monterey Park, CA 91754

THURSDAY
September 15, 2022
7:00 PM

MISSION STATEMENT

**The mission of the City of Monterey Park is to provide excellent services
to enhance the quality of life for our entire community.**

Documents related to an Agenda item are available to the public in the **Economic Development Division** located at 320 W. Newmark Avenue, Monterey Park, CA 91754, during normal business hours and the City's website at www.montereypark.ca.gov.

PUBLIC COMMENTS ON AGENDA ITEMS

You may speak up to 5 minutes on Agenda item. You may combine up to 2 minutes of time with another person's speaking. No person may speak more than a total of 10 minutes. The Commission Chair and Commissioners may change the amount of time allowed for speakers.

Per the Americans with Disabilities Act, if you need special assistance to participate in this meeting please call City Hall at (626) 307-1359 for reasonable accommodation at least 24 hours before a meeting. Council Chambers are wheelchair accessible.

CALL TO ORDER

Chairperson

ROLL CALL

Alexander Fung, Dora Leung, Amy Newman, Billy Yeung, Tomas Wong

AGENDA ADDITIONS, DELETIONS, CHANGES AND ADOPTIONS

PUBLIC COMMUNICATIONS (Related to Items NOT on the Agenda). While all comments are welcome, the Brown Act does not allow the Commission to take action on any item not on the agenda. The Commission may briefly respond to comments after Public Communications is closed. Persons may, in addition to any other matter within the Commission's subject-matter jurisdiction, comment on Agenda Items at this time. If you provide public comment on a specific Agenda item at this time, however, you cannot later provide comments at the time the Agenda Item is considered.

ORAL AND WRITTEN COMMUNICATIONS

[1.] PRESENTATIONS

1-A. MPK REWARDS PROGRAM UPDATE

1-B. CITY DEVELOPMENT PROJECTS UPDATE

[2.] CITY OF MONTEREY PARK- CONSENT CALENDAR

2-A APPROVAL OF MINUTES

It is recommended that the Economic Development Advisory Commission:

- (1) Approve the Minutes of the August 25, 2022, Special Meeting.
- (2) Take such additional, related, action that may be desirable.

[3.] PUBLIC HEARING – NONE

[4.] OLD BUSINESS

4-A. REVIEW AND DISCUSS THE UPDATING OF THE CITY OF MONTEREY PARK 2010 ECONOMIC DEVELOPMENT STRATEGIC PLAN

It is recommended that the Economic Development Advisory Commission:

- (1) Resume discussions on updating the City of Monterey Park 2010 Economic Development Strategic Plan by reviewing and finalizing the prospective consultant's scope of work discussed in the previous meeting.
- (2) Take such additional, related, action that may be desirable.

[5.] NEW BUSINESS - NONE

[6.] COMMISSION COMMUNICATIONS

ADJOURNMENT



Economic Development Advisory Commission Staff Report

DATE: September 15, 2022

AGENDA ITEM NO: 2-A

TO: Economic Development Advisory Commission (EDAC)
FROM: Joseph Torres, Economic Development Manager
SUBJECT: Approval of Minutes

RECOMMENDATION:

It is recommended that the EDAC:

1. Approve the minutes of the August 25, 2022, Special Meeting.
2. Take such additional, related, action that may be desirable.

EXECUTIVE SUMMARY:

None

BACKGROUND:

None

FISCAL IMPACT:

None

Respectfully submitted by:

Handwritten signature of Joseph Torres in black ink.

Joseph Torres
Economic Development Manager

Prepared by:

Handwritten signature of Sharlene Choy in black ink.

Sharlene Choy
Interim Economic Development
Specialist

ATTACHMENT

1. Minutes of August 25, 2022

ATTACHMENT 1
Minutes of August 25, 2022, Special Meeting

MINUTES
MONTEREY PARK ECONOMIC DEVELOPMENT ADVISORY COMMISSION (EDAC)
Special Meeting
August 25, 2022

The Economic Development Advisory Commission of the City of Monterey Park held a Special Meeting of the Commission at El Encanto, located at 700 El Mercado Avenue in the City of Monterey Park, Thursday, August 25, 2022, at 7:00pm.

CALL TO ORDER:

Chairperson Chair Alexander Fung called the meeting to order at 7:05pm.

ROLL CALL:

Economic Development Manager Joseph Torres called roll:

PRESENT: Alexander Fung, Tomas Wong, Amy Newman, and Dora Leung

ABSENT: Billy Yeung

ALSO PRESENT: Economic Development Manager Joseph Torres and Interim Economic Development Specialist Sharlene Choy

AGENDA ADDITIONS, DELETIONS, CHANGES AND ADOPTIONS - NONE

ORAL AND WRITTEN COMMUNICATIONS

1. **PRESENTATION - NONE**

2. **CONSENT CALENDAR**

2A. APPROVAL OF MINUTES

Action Taken: The Economic Development Commission approved the minutes from the Special Meeting of July 13, 2022.

Motion: Moved by Commissioner Tomas Wong and seconded by Commissioner Dora Leung, motion carried by the following vote:

Ayes: Commissioner: Fung, Wong, Leung, and Newman

Noes: Commissioner: None

Absent: Commissioner: Yeung

Abstain: Commissioner: None

Action Taken: The Economic Development Commission approved the minutes from the Regular Meeting of August 10, 2022.

Motion: Moved by Commissioner Tomas Wong and seconded by Commissioner Dora Leung, motion carried by the following vote:

Ayes: Commissioner: Fung, Wong, Leung, and Newman
Noes: Commissioner: None
Absent: Commissioner: Yeung
Abstain: Commissioner: None

3. **PUBLIC HEARING - NONE**

4. **OLD BUSINESS**

4A. **REVIEW AND DISCUSS THE UPDATING OF THE CITY OF MONTEREY PARK 2010 ECONOMIC DEVELOPMENT STRATEGIC PLAN**

Discussion: The Economic Development Advisory Commission continued discussion on updating the City of Monterey Park 2010 Economic Development Strategic Plan. A scope of work for the prospective consultant that will assist in the development of the new strategic plan was formulated for further discussion and revision.

Action Taken:

- (1) Economic Development Manager Joseph Torres will present a Staff Report to summarize the scope of work at the next meeting for the Commissioners to review, edit, and finalize.
- (2) Economic Development Manager Joseph Torres will send out a poll to the commissioners to schedule for a special meeting to further adjust and finalize the scope of work for the strategic plan.

5. **NEW BUSINESS**

5A. **REVIEW AND DISCUSS THE CHANGING OF EDAC'S REGULAR MEETING DATES AND TIMES**

Action Taken: The Economic Development Advisory Commission agreed to change the EDAC's Regular Meetings to begin at 7:00 pm on the 4th Tuesdays of Every Month effective immediately.

Motion: Moved by Commissioner Tomas Wong and seconded by Commissioner Amy Newman, motion carried by the following vote:

Ayes: Commissioner: Fung, Wong, Leung, and Newman
Noes: Commissioner: None
Absent: Commissioner: Yeung
Abstain: Commissioner: None

6. COMMISSION COMMUNICATIONS

- 6A.** Chairperson Alexander Fung requested for updates on upcoming development projects and on the Monterey Park Rewards Program in the next meeting's agenda.

ADJOURNMENT

There being no further business for consideration, the meeting was adjourned at 8:06pm.

Joseph Torres
Economic Development Manager



Economic Development Advisory Commission Staff Report

DATE: September 15, 2022

AGENDA ITEM NO: 4-A

TO: Economic Development Advisory Commission (EDAC)
FROM: Joseph Torres, Economic Development Manager
SUBJECT: Review of Scope of Work for Economic Development Strategic Plan

RECOMMENDATION:

It is recommended that the EDAC:

1. Review and approve the Scope of Work (SOW) for the prospective consultant that will assist in the Economic Development Strategic Plan update and incorporate any changes.
2. Direct staff to take the Scope of Work to the City Manager; and
3. Take such additional, related, action that may be desirable.

EXECUTIVE SUMMARY:

The City Manager tasked the Economic Development Advisory Commission to formulate the Scope of Work (SOW) for the prospective consultant that will assist in updating the Economic Development Strategic Plan. The EDAC's vision of the new economic development strategic plan is to "Establish Monterey Pak as a place to live, work, play, do business, visit, and innovate." With the new vision in place, the commissioners formulated and agreed on the Scope of Work. Below is the initial draft defining the SOW for the updated Economic Development Strategic Plan as discussed during the meeting.

- 1) Getting Started
 - Self-assessment in looking at our city's identity and aspirations
 - Conduct the SWOT analysis
 - Build project teams for collaboration
 - Create a workplan template
 - Breakdown of the components needed to reach our goals
- 2) Our Current Situation and Challenges
 - Obtain key information and asset inventory; align with key existing city plans
 - Identify key stakeholders and partners; develop partnerships with Chamber of Commerce, Healthcare, and Real Estate.
 - Help with Strategic Assessment – reality check that we are on track.
 - Conduct satisfaction survey with residents & businesses
 - Workforce Development
 - Identify our key Industrial workforce
 - Understand our Branding

- 3) Monterey Park's Future Direction
 - Visioning
 - Identify strategic areas
 - Set strategic area goals
 - Community outreach
 - Market Analysis

- 4) Action Plans to Reach MPK's Future Direction
 - Action Development
 - Prioritize Activities
 - Plan Revisions
 - Implementation Plan

- 5) Tracking our Progress
 - KPI/Metrics & Milestones
 - Monitor & Measure
 - Evaluation
 - Reporting

The next step is to submit the Scope of Work to the City Manager. Staff recommends summarizing and formalizing the SOW to submit to the City Manager as follows:

CONSULTANT SCOPE OF WORK ECONOMIC DEVELOPMENT STRATEGIC PLAN UPDATE

Consultant shall perform the Scope of Work described below in a manner satisfactory to the City, its communities, and stakeholders and consistent with the level of care and skill ordinarily exercised by members of the profession currently practicing and specializing in economic development strategic plan consulting.

- **Initial Project Planning**
 - Assist in establishing a foundation of understanding from which the economic development strategic plan update will grow.

- **Analysis and Engagement**
 - Assist in identifying the City's economic development needs and determine how to attract and engage stakeholders.

- **Goal Setting and Visioning**
 - Assist EDAC, City staff, community members, and other stakeholders chart an economic development path forward for the next three to five years.

- **Strategic Plan Development**
 - Assist in finalizing prioritized goals, measurable objectives, and activities to meet community needs.

- **Presentation and Implementation**
 - Assist in presenting the new plan to City Management and Council and conduct meetings with staff to review implementation.

BACKGROUND:

None

FISCAL IMPACT:

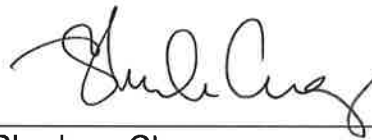
None

Respectfully submitted by:

Prepared by:



Joseph Torres
Economic Development Manager



Sharlene Choy
Interim Economic Development Specialist