

Legislation Text

File #: 15-16201, Version: 1

NXTCLT Minority Business Development Program

Action:

- A. Approve a contract with Orbital Socket for the implementation of NXTCLT, a minority business development program, for an initial term of one year, and**
- B. Authorize the City Manager to renew the contract for up to three, one-year terms with possible price adjustments and to amend the contract consistent with the purpose for which the contract was approved.**

Staff Resource(s):

Tracy Dodson, City Manager's Office
Holly Eskridge, Economic Development

Explanation

- The city provided \$250,000 in the Fiscal Year (FY) 2020 budget to Orbital Socket to develop NXTCLT, a minority-owned business capacity building program. Initial funding was used to:
 - Develop program infrastructure, build curriculum, convene coaches and facilitators, create a website and marketing materials; and
 - Support the first cohort of eight businesses that graduated in December 2020.
- The program targets businesses that have moved beyond the start-up phase and need additional support to access capital, expand to new markets, become more efficient, and continue to grow and develop in Charlotte.
- The city included \$250,000 in the FY 2022 budget to continue the program, which is estimated to support up to 24 businesses this fiscal year.
- The city's initial investment has leveraged an estimated \$1 million per year from the private sector, including investments from Truist and Atrium Health.
- Waiver of a competitive solicitation process for services may be granted on a limited basis when deemed appropriate and in the city's best interest. A waiver has been approved for these services based on continuity of service and existing programmatic infrastructure.
- Annual expenditures are estimated to be \$250,000.

Charlotte Business INClusion

Per Charlotte Business INClusion Policy: Part C: Section 2.1(a) The city shall not establish Subcontracting Goals for where (a) there are no subcontracting opportunities identified for the Contract; or (b) there are no MWBEs or SBEs certified to perform the scopes of work that the city regards as realistic opportunities for subcontracting.

This contract meets the provision of (a) - No subcontracting opportunities.

Fiscal Note

Funding: General Capital Investment Plan