**CGIC Economy Team Meeting**

**Tuesday, January 11, 2022**

**3-4:30 Pm via Zoom**

**Attendance**: Lizann Roberts, *CGIC*; Rachel McConathy, *CGIC*; Dave Williams, *Gateway*; Brent Stubbs, *Savannah Tech*; Alicia Johnson, *Step up Savannah*; Morgan Ferguson, *SEDA*; Connie Keller, *City of Savannah*; Clyde Newton, *SCCPS*; Robert Simmons, Patrick Hubbard,*CGIC*; Darian Johnson,*CGIC*; Sai Naidu, *UWCE*

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**Review of Previous Meeting Notes**: No change were made

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## **Economy Team Focus**

**REAL Economic Empowerment Data**-

* About 18 months of data collection of racial equity and looked at some key areas that impact the community, those areas included criminal justice, economic empowerment and wealth development, education, environmental justice, health and housing. But more specifically, Ms. Johnson worked in the area as an convener for the economic empowerment and wealth building.
* Main indicators of focus were economic mobility and asset poverty. So asset poverty is essentially when families or an individual has an insufficient net worth and like durable assets such as savings, 401k, life insurance, or anything that can be liquidated into an assest to cover three months woth of living expenses without income. And economic mobility is the ability of a person to improve their economic status over time but it also includes the opportunity for children born in poverty, to get out of poverty.
* The primary indicators of economic mobility includes things like location, education, self sufficiency, and criminal background.
* Taking a look at wealth building, the focus was on do people or children born into the community have the ability, access and opportunity to acquire durable assets that can be passed down generationally such as entrepreneurship, investing, saving accounts, life insurance, income generating assests such as businesses, home or land acquistion.
* Power, agency, belonging and social connectedness can influence finacial and communicable dimensions of economic mobility.
* Georgia is ranked regionally, the lowest in economic mobility compared to Tennesse and North Carolina. And is also ranked 45th on the prosperity of its residents compared to the other 50 states including the district of columbia. The rank is based on the states performance on economic measures for all residents, but it also accounts for the racial disparties. Georgia alos ranks in the bottom five for residents overall, but the gap between white residents and residents of color is more narrow and when looking at the disparities by race, they’re such a significant overarching negative implication for the people and residents of Georgia.
* A gateway asset building opportunity is home ownership but here in Georgia, home ownership rate for white households is 75% compared to 47% for black households.
* Georgia’s assest poverty rate is about 27.3 and the national rate is 24.1 but when looking at Savannah, its 35.5% or more in some areas so that makes the citizens of Savannah more likely to be asset poor than the average Georgia residents and are less able to respond to the loss of income, possible unforeseen medical expenses or anything related to COVID. To take a futher look at black households asset poverty rate is 29.9% for the county compared to their white counterparts its only at 15.7% .
* Income poverty rate for African Americans in Savannah is 26.1% as compared to white counterparts at 7.2% . And the labor market engagement and job proximity index indicate that African Americans that live in the Savannah area are the least successful to access and employment. On average , the live in neighborhoods with a 10 point gap and job proximity and 17 point gap and labor market engagement as compared to their white counterpoints.
* A barrier to the economic mobility of Savannah is affordable housing and in Chatham county about 39.18% of households are cost burdened renters. In Savannah, nearly 47% of households are cost burdened renters with them paying over 30% of their income for housing.
* White owned businesses in the community are worth nearly 16 times more than black owned businesses
* It was found that for children growing up on the east side of Savannah, by the age of 35 will only be making between $16,000 to $23,000 a year.
* The people that are most in poverty are African American females in singl head of households with multiple children between the ages of 18 to 35. And the second group are African American males in that same age category
* Some recommendations were the development of substantial bridging capital across the social safety net and not having enough bridging capital in place to get people to the opportunity to have a chance to create economic mobility for themselves.
* In some of these existing neighborhoods there are a lack of county wide transit to get to some job locations so the recommendation of increasing transportation routes and eliminating zoning restrictions
* Another way to boost economic mobility in the community is providing safe, affordable access to quality childcare.
* Increase affordable housing availability and funding and expand access to any existing programs.
* Bridging capital and resources to those in need is major step towards the right direction
* Focus on childcare and reentry services while navigating social services education it can be beneficial to these communities

Asset Mapping

* **Strategy 1.1: Facilitated network to align employers, training providers, job seekers through incentives to connect training programs with living wage career opportunity**- Worksource Coastal has a network of employers that are for transportation and logistics. They consist of a five year plan that gets updated every 2 years, the eligibility is household income, verification from SNAP, paycheck stubs or othe public assistance. They do an eligibility assessment, the ability, aptitude, or interests of the individual. And once enrolled, they will cover the cost of the tuition for any training, reimburse a portion of the cost of childcare for the person who’s taking the course. They have a supplement for transportation, if its a youth a bus ticket will be provided and if its an adult they get $6.75 per day for transportation. There are six areas that they focus on hospitality, health care, transportation, construction, manufacturing and warehousing.

**Partner Updates**

* **Robert Simmons**- pitched the idea of collaborating with ACE Womens Business Center and Director Nita Penn

**Next Big Coalition Meeting (8:30 AM)-** February 2nd, via Zoom

**2022 Economy Team Meeting Dates**-March 8, May 10, July 12, September 13, November 8