

MINUTES
LDDA BOARD OF DIRECTORS MEETING
Thursday, October 20, 2016 8:00 AM
CITY COMMISSION CONFERENCE ROOM

BOARD / STAFF PRESENT: Eric Belvin, Margaret Stephens, Don Selvage, Bretta Christakos, Tom Anderson, Grant Miller, Greg Sanoba, Julie Townsend (staff)

BOARD ABSENT: none

GUESTS: Nicole Travis, Kate Lake

CALL TO ORDER: 8:01 a.m. Greg Sanoba, Chair of LDDA, called the meeting to order.

CONSENT AGENDA: Items on the consent agenda were presented for approval. Don Selvage moved and Margaret Stephens seconded a motion to approve the items on the consent agenda with typographical corrections noted by Margaret Stephens. Motion passed 6-0. *(Eric Belvin was absent for the vote.)*

(Eric Belvin arrived at 8:04am)

TREASURER'S REPORT: Bretta Christakos, treasurer, referenced the August and September 2016 financial statements. Julie Townsend detailed the final budget for FY2016 and changes in the line items needed. Julie provided the board with a written narrative of the budget changes and verbally explained each change. (See budget narrative FY2016 as attachment 1). Grant Miller moved to approve the FY 2016 final budget with the changes presented by Julie Townsend. Tom Anderson seconded the motion. Motion passed 7-0.

Julie presented the board with the FY2017 October budget vs. actual as of October 20, 2016. This financial statement reflects new line items created to reflect surplus funds from FY2016. Julie provided the board with a written narrative of the budget changes and verbally explained each change. (See budget narrative FY2017 as attachment 2). Grant Miller moved to approve the FY 2016 final budget with the changes presented by Julie Townsend. Tom Anderson seconded the motion. Motion passed 7-0.

NEW BUSINESS

Julie Townsend presented the board with the Valet Parking Project Proposal. (see Downtown Valet Program as attachment 3). The board questioned Julie and discussed the project in detail and the LDDA's financial commitment. Julie asked for a motion to allocate \$55,000 for the one-year pilot project. Grant Miller made the motion. Eric Belvin seconded the motion. Motion passed 7-0.

ADMINISTRATION

Julie Townsend submitted the written Executive Director report in the agenda packet. No specific questions from board members. Julie pointed out the outstanding grants award update as detailed in her report.

Julie requested a motion to approve the lease agreement between the LDDA and Patricia Landreth for 117 N. Kentucky Ave for the LDDA new office space. Eric Belvin moved for approval. Grant Miller seconded the motion. Motion passed 7-0.

Margaret Stephens reported that she had reviewed the FY2017 contract with Market Manager, Jim Luna. Minor changes to the contract from the year before are in the incentive program. In addition to the 10% of new full time/seasonal contracts that fulfill their agreements, the market manager will also be paid \$5 of the \$30-part time vendor shared marketing costs. This change in the plan encourages the market manager to contact part time vendors more regularly to

fill in vacancies of full time vendors throughout the month. Also the Market is limited by its footprint to grow the full time vendor category this year.

Grant Miller expressed concern about the incident at the Market regarding a couple who were asked to leave the Market. Though Mr. Luna was following a Market policy, Grant and other board members felt that his handling of the situation was poor. Board members expressed concern about Mr. Luna’s communications skills. Margaret explained that this was discussed with Mr. Luna in detail. There will be a formal reprimand that includes a call for termination of his contract if this were to happen again. With that noted in the record, Grant Miller moved approval of the contract. Margaret Stephens seconded the motion. Motion passed 7-0.

REPORTS

CRA Report: Nicole Travis reported submissions for RFQ for the 10 acres North Lake Mirror will be reviewed by the selection committee this week. NOBAY ribbon cutting is today at 4:30pm. Nicole also reported that she and Julie would be prioritizing development sites in the coming weeks to market infill lots.

Don Selvage gave a City Commission update. He reports the parking garage initiative is moving forward. There is a town hall coming up on the decriminalization of small amounts of marijuana. Also the broadband RFQ is moving forward.

Margaret Stephens updated the Board on the Farmers Market. It will be reopening on Saturday, September 3, 2016. We continue to get vendor applications to fill the entire footprint all the way to Oak Street. Opening Day marketing includes a radio live remote, radio ads, ad in the Timeout section.

The meeting was adjourned at 9:30 a.m. The next LDDA Board of Directors meeting will be Thursday, November 17, 2016 at 8:00 a.m. in the City Commission Conference Room.

Greg Sanoba, Chair

Date

Julie Townsend, Executive Director

Date

LAKELAND DOWNTOWN DEVELOPMENT AUTHORITY

BALANCE SHEET

As of October 31, 2016

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1090 Petty Cash	62.00
1110 Cash - Operating - BoCFL	58,714.38
1170 Cash - Money Market - BoCFL	560,956.49
1175 Restricted Strtscp MM - BoCFL	78,497.92
1190 Certificate of Deposit	0.00
Total Bank Accounts	\$698,230.79
Accounts Receivable	
1200 Accounts Receivable	0.00
1210 Due from Other Governments	0.00
Total 1200 Accounts Receivable	0.00
Total Accounts Receivable	\$0.00
Other current assets	
1325 Salary Advance	0.00
1400 Land - Due From CRA	0.00
1500 Prepaid Expenses	0.00
Total Other current assets	\$0.00
Total Current Assets	\$698,230.79
Fixed Assets	
2200 Furniture and Fixtures	13,762.04
2300 Equipment	0.00
2650 Accumulated Depreciation	-13,606.60
Total Fixed Assets	\$155.44
TOTAL ASSETS	\$698,386.23
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3100 Accounts Payable	0.00
Total Accounts Payable	\$0.00
Other Current Liabilities	
3150 Accrued Expenses	2,961.54
3200 Payroll Liabilities	2,303.86
3210 401(k)	0.00
3400 Due to CRA	0.00
Total Other Current Liabilities	\$5,265.40
Total Current Liabilities	\$5,265.40
Total Liabilities	\$5,265.40
Equity	
3000 Opening Bal Equity	0.00

	TOTAL
5100 Fund Balance Unreserved	625,282.71
5200 Fund Balance - Property & Equip	253.24
5400 Fund Balance Reserved	78,369.96
Net Income	-10,785.08
Total Equity	\$693,120.83
TOTAL LIABILITIES AND EQUITY	\$698,386.23

LAKELAND DOWNTOWN DEVELOPMENT AUTHORITY

BUDGET VS. ACTUALS: FY2017

October 2016

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
INCOME				
6100 Tax Receipts		286,262.00	(286,262.00)	
6300 Investment Income (Money Mkt.)	123.86	2,200.00	(2,076.14)	5.63 %
6450 Income-Farmers Curb Market				
6450.11 Shared Marketing Costs	8,084.00	66,000.00	(57,916.00)	12.25 %
6450.13 Fundraiser/Sales Gross	6.51	200.00	(193.49)	3.26 %
6450.14 Merchandise Sales Tax	0.49		0.49	
6450.17 FMSSG - SNAP Support Staff		4,991.00	(4,991.00)	
6450.18 FAB Grant		5,000.00	(5,000.00)	
6450.19 EBT Electronic Transfer	551.00	5,000.00	(4,449.00)	11.02 %
Total 6450 Income-Farmers Curb Market	8,642.00	81,191.00	(72,549.00)	10.64 %
Total Income	\$8,765.86	\$369,653.00	\$ (360,887.14)	2.37 %
GROSS PROFIT	\$8,765.86	\$369,653.00	\$ (360,887.14)	2.37 %
EXPENSES				
8010 Salaries		0.00	0.00	
8010.11 Executive Director Salary	5,979.16	71,750.00	(65,770.84)	8.33 %
8010.12 LDDA Admn (pka Coordinator)	1,162.73	17,000.00	(15,837.27)	6.84 %
8010.13 Payroll Taxes	579.94	8,500.00	(7,920.06)	6.82 %
8010.14 FAB Coordinator	439.00	12,000.00	(11,561.00)	3.66 %
Total 8010 Salaries	8,160.83	109,250.00	(101,089.17)	7.47 %
8040 401 K	179.38	2,153.00	(1,973.62)	8.33 %
8200 Utilities/Lease	650.00	20,000.00	(19,350.00)	3.25 %
8250 Postage and Delivery		500.00	(500.00)	
8350 Telephone	139.27	1,800.00	(1,660.73)	7.74 %
8360 Computer Services	599.88	4,000.00	(3,400.12)	15.00 %
8370 Supplies	52.59	1,000.00	(947.41)	5.26 %
8400 Travel, Meals, Meetings	70.60	3,000.00	(2,929.40)	2.35 %
8500 Insurance - Liability		1,500.00	(1,500.00)	
8700 Printing and Reproduction		750.00	(750.00)	
8750 Legal Advertising		2,200.00	(2,200.00)	
8760 Miscellaneous	1.00	1,000.00	(999.00)	0.10 %
8800 Audit & Reporting		10,500.00	(10,500.00)	
8850 Accounting		2,500.00	(2,500.00)	
8920 Marketing & Development				
8920.15 Downtown Marketing	1,316.03	46,012.00	(44,695.97)	2.86 %
8920.16 Development Grants & Incentives		71,000.00	(71,000.00)	
8920.20 Dining & Nightlife Guide		0.00	0.00	
8920.21 LDDA web site		500.00	(500.00)	
Total 8920 Marketing & Development	1,316.03	117,512.00	(116,195.97)	1.12 %
8980 Property Appraiser	1,212.00	4,997.00	(3,785.00)	24.25 %
9000 Tax Collector		6,500.00	(6,500.00)	
9050 Memberships & Subscriptions	2,675.00	4,500.00	(1,825.00)	59.44 %

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
9100 Equipment Lease/Maintenance		0.00	0.00	
9410 Downtown Maintenance		5,000.00	(5,000.00)	
9745 Expense-Farmers Curb Market				
9745.11 General Operating Expense	2,582.86	32,691.00	(30,108.14)	7.90 %
9745.13 Music/Entertainment	150.00	6,000.00	(5,850.00)	2.50 %
9745.16 Square Fees	225.27	2,000.00	(1,774.73)	11.26 %
9745.18 EBT Payout	547.00	5,000.00	(4,453.00)	10.94 %
9745.19 FAB payout	450.00	5,000.00	(4,550.00)	9.00 %
9745.20 EFUNDS Fees	7.35	200.00	(192.65)	3.68 %
9745.21 DFCM marketing		12,000.00	(12,000.00)	
9745.22 Special Event Expenses		500.00	(500.00)	
9745.23 DFCM SNAP Expenses	11.21	500.00	(488.79)	2.24 %
9745.24 Sales Tax	5.67	100.00	(94.33)	5.67 %
9745.25 SNAP Booth Admin	75.00		75.00	
Total 9745 Expense-Farmers Curb Market	4,054.36	63,991.00	(59,936.64)	6.34 %
9750 Container Gardens	450.00	7,000.00	(6,550.00)	6.43 %
Total Expenses	\$19,560.94	\$369,653.00	\$ (350,092.06)	5.29 %
NET OPERATING INCOME	\$ (10,795.08)	\$0.00	\$ (10,795.08)	0.00%
OTHER INCOME				
6310 Interest Income - Streetscape	10.00	300.00	(290.00)	3.33 %
6950 Unappropriated Funds		423,844.00	(423,844.00)	
6950.10 Unappr Grant & Incentive Funds		108,588.00	(108,588.00)	
6950.20 Unappr Maintenance Funds		12,720.00	(12,720.00)	
6950.30 Unappr Marketing		9,526.00	(9,526.00)	
6950.40 Unappr DFCM Funds		17,848.00	(17,848.00)	
6950.50 Restricted AOP Funds		58,000.00	(58,000.00)	
Total 6950 Unappropriated Funds		630,526.00	(630,526.00)	
6955 Restricted Streetscape Account		78,478.00	(78,478.00)	
Total Other Income	\$10.00	\$709,304.00	\$ (709,294.00)	0.00 %
OTHER EXPENSES				
9765 Depreciation Expense		0.00	0.00	
9770 Restricted Expense - Streetsc		8,000.00	(8,000.00)	
Total Other Expenses	\$0.00	\$8,000.00	\$ (8,000.00)	0.00%
NET OTHER INCOME	\$10.00	\$701,304.00	\$ (701,294.00)	0.00 %
NET INCOME	\$ (10,785.08)	\$701,304.00	\$ (712,089.08)	(1.54 %)

LAKELAND DOWNTOWN DEVELOPMENT AUTHORITY

PROFIT AND LOSS

October 2016

	TOTAL
INCOME	
6300 Investment Income (Money Mkt.)	123.86
6450 Income-Farmers Curb Market	
6450.11 Shared Marketing Costs	8,084.00
6450.13 Fundraiser/Sales Gross	6.51
6450.14 Merchandise Sales Tax	0.49
6450.19 EBT Electronic Transfer	551.00
Total 6450 Income-Farmers Curb Market	8,642.00
Total Income	\$8,765.86
GROSS PROFIT	\$8,765.86
EXPENSES	
8010 Salaries	
8010.11 Executive Director Salary	5,979.16
8010.12 LDDA Admn (pka Coordinator)	1,162.73
8010.13 Payroll Taxes	579.94
8010.14 FAB Coordinator	439.00
Total 8010 Salaries	8,160.83
8040 401 K	179.38
8200 Utilities/Lease	650.00
8350 Telephone	139.27
8360 Computer Services	599.88
8370 Supplies	52.59
8400 Travel, Meals, Meetings	70.60
8760 Miscellaneous	1.00
8920 Marketing & Development	
8920.15 Downtown Marketing	1,316.03
Total 8920 Marketing & Development	1,316.03
8980 Property Appraiser	1,212.00
9050 Memberships & Subscriptions	2,675.00
9745 Expense-Farmers Curb Market	
9745.11 General Operating Expense	2,582.86
9745.13 Music/Entertainment	150.00
9745.16 Square Fees	225.27
9745.18 EBT Payout	547.00
9745.19 FAB payout	450.00
9745.20 EFUNDS Fees	7.35
9745.23 DFCM SNAP Expenses	11.21
9745.24 Sales Tax	5.67
9745.25 SNAP Booth Admin	75.00
Total 9745 Expense-Farmers Curb Market	4,054.36
9750 Container Gardens	450.00
Total Expenses	\$19,560.94
NET OPERATING INCOME	\$ -10,795.08

	TOTAL
OTHER INCOME	
6310 Interest Income - Streetscape	10.00
Total Other Income	\$10.00
NET OTHER INCOME	\$10.00
NET INCOME	\$ -10,785.08

Executive Director's Update for the November 17, 2016 Board Meeting

(Board meeting canceled, but director's report still submitted)

November 16, 2016

Administration

Outstanding Grant Awards Update:

This is a reminder to the Board of grants awarded that have yet to be paid out. The outstanding grants of up to **\$70,696** are as follows. The FY 2016 Balance for Grants & Incentives is **\$47,300**. The FY 2016 Budget also reflects a surplus of the previous year's Grants & Incentives of **\$61,287**. For the FY2017 Budget, I have moved the balance of \$47,300 to the **6950.10 Unappropriated Grants & Incentives**. The new balance amount for FY2017 Budget is **\$108,588.00**.

Applied for in November 2015 - Marlon Lynn Architect - \$10,000 Facade Improvement Grant

Applied for in February 2016 – My Office & More – Façade Improvement \$696

Applied for in June 2016 - POSTO 9 - \$10,000 Facade Improvement Grant

Applied for in June 2016 - POSTO 9 - \$15,000 Food Related Services Grant

Applied for in July 2016 - POSTO 9 - \$5,000 Interior Buildout Grant

Applied for in July 2016 – Café Roti- \$10,000 Facade Improvement Grant

Applied for in July 2016 - Café Roti - \$15,000 Food Related Services Grant

Applied for in July 2016 - Café Roti - \$5,000 Interior Buildout Grant

GENERAL UPDATES

Valet Parking: Downtown's universal valet program is tentatively set to begin on December 8. I am finalizing the contracts with the valet company and SMS company. I am also working with parking services on signage and coordination of the program.

Downtown Compactors: Solid waste is working on 2 compactors – one in Preservation Alley and the other in the Terrace alley. The Preservation Alley compactor has been ordered. Engineering is working on the site plan then the slab has to be poured. Power source also is being worked out. The preservation Alley compactor is expected to be in place by the beginning of the year with the Terrace alley compactor following shortly thereafter. In the meantime, solid waste is committed to keeping the dumpsters emptied, coming twice per day if required until the compactors are in place.

Downtown Update Meeting: The December Downtown Update meeting program will be at New Beginnings High School at 320 W. Main Street. The school will also be the program.

Project Updates:

Lakeland Loft has made great progress the last few weeks and expects the project to be completed in the next month or so.

The Campbell Building Stationary Loft opened on Tuesday, November 15th in time for the holiday walkabout. Second floor and third floor construction continues. The dumpster is still in the alley for debris from the second and third floor construction. I am told it should be removed in the next week or so.

Posto 9 construction continues to move forward. The project is expected to meet its December opening date.

Businesses - New/Changes:

Gus Palas has his building – 119 S. Kentucky Ave for sale. The current tenant, Just Costumes, will vacate by the end of the year. They'd like to remain Downtown if they can find another suitable location.

Gents Classic Cuts Barber Shop opened at 216 E. Pine Street in half of the previous Socialite location. The other half of the building will be Escapology – a new interactive entertainment venue. Also at 308 Pine Street is Escape Room Lakeland. Same concept as Escapology.

Going Postal has moved from 248 N. Kentucky to 304 E. Pine Street. The Kentucky location will now be occupied by Magnolia Gourmet Popcorn.

Jesse Carl Vinyl is the first retail tenant for NOBAY. Her address is 304 N. Kentucky Ave.

Downtown Art Immersion:

Music Munnays: Music Munnays in October was a success. March 2017 will be the Spring series.

Pop Up Art Projects: The giraffe and friends has been removed from the tree in Munn Park. He was beginning to look worn and we had promised the city that we would take it down if it began to look bad. David is working on another pop up art project for Downtown. As part of our commitment to art in Downtown, I will be working with David to get this project installed. Parks and Recreation has already approved the project. We will also consult with Public Works.

Parking: I meet bi-weekly with city parking staff to discuss parking issues and Downtown concerns. Now that NOBAY construction is complete, parking services is looking at the kinds of parking spaces that could be installed on the east side of Tennessee Ave. There is much discussion about back-in reverse parking at that location. This yields more parking spaces than parallel. A final decision has not yet been made.

Bikeshare: The program as of Friday, October 14th has 791 members with 1945 rides. The goal is to reach 1000 riders by the end of 2016. Zagster is launching some new technology that will make bike rentals easier. We would be eligible to get this new technology with an additional year's commitment. I will be working with Zagster to contact sponsors to see if they'd be willing to continue beyond the current contract.

LDDA Office in Downtown: The lease agreement has been signed. Construction continues. The contractor expects to get final city approvals mid-December. I am meeting with Emily Foster on Friday to discuss signage. We've begun packing but do not have a specific move out date yet. We expect to be fully out of city hall by the first of the year.