

DOWNTOWN DEVELOPMENT AUTHORITY

Board of Directors

Minutes of June 10, 2009*

Present: Liz Becher, Peggy Brooker, Cathy Carson, Jesse Helm, Toni Lussier, Dick Munroe, Randy Pryde, Kate Sarosy, Kermit Wille and Tina Wulf

Excused: Bob Ide, Drew Perkins

Unexcused: Dick Munroe

Guests: Brettnee Tromble, Commercial Loan Officer, First Interstate Bank

I. **Call to Order** – Vice-Chair Peggy Brooker called the regular June Board meeting to order at 11:35 p.m.

II. **Public Comment** - none

III. **City Report**

Kate Sarosy – City committed \$5.5M to assist Civic Auditorium with funding and finding a location within the Old Yellowstone District (OYD). A Memorandum of Understanding will be drafted to reflect this and the Trona cap of \$15M. In the event the Civic Auditorium doesn't raise sufficient funds, the \$5.5M of City funds will be set aside for other projects. Tina asked if that might include Center Street. Kate said there is a long list of priorities that would be looked at.

Liz Becher – The City approved \$250,000 towards the 12/24 Club and improvements on the building are underway. \$1M has been allocated for the Transit Hub on Beech Street along with plaza-like street enhancements on the stretch of Beech between Collins and Second Streets. This is to be part of the Collins Drive street enhancement project taking precedence over Center Street.

IV. **Approval of May 13, 2009 Minutes**

Motion, Second, Passed (MSP) (Randy Pryde, Cathy Carson)

Approval with correction on page two, middle of first paragraph, line should read: "It was suggested the DDA offer to contribute **\$25,000**" instead of \$25,00, per Jesse Helm.

V. **Financial Report**

VI. In Treasurer Dick Munroe's absence, Tina presented the May financials which show the transfer of all WYOSIP funds into a NOW Account with a guaranteed interest rate of 0.375%. This cash account will not have service charges attached to it, per Kermit, and

will remain in effect until rates are such that it is prudent to reconsider WYOSIP or other Wyoming State Statute sanctioned investment accounts.

VII. Approval of April Financial Reports

Motion, Second, Passed (MSP) (Kermit Wille, Jesse Helm)

VIII. Director's Report – Tina noted attached report and reminded everyone of the “Joy of Life” dedication 6/26 @ 4:30 p.m. She discussed the possibility of postponing the “Joy of Life” raffle drawing until Tuesday, Sept. 15th, the last night of the downtown farmers’ markets to allow for increased ticket sales at both the farmers’ markets and Wednesday Night Live concerts.

Motion, Second, Passed (MSP) (Kermit Wille, Jesse Helm)

IX. New Business

Budget Analysis & Budget Proposal for FY 2009-2010

Tina reviewed the proposed fiscal year 2009-2010 budget with the Board. She moved from administration into operations the following line items: Conference Registration, Consultant Fees, and Membership Dues/Fees.

Keeping in line with the City’s proposed budget, there is no executive director pay raise but rather a one-time bonus of \$1,000.

The upcoming 14 mil (vs. 16 mil) levy holiday the Board approved will be reflected in the 2009 tax collections. DDA will collect approximately \$20K less as a result. Consequently, the 2009 anticipated reserves line item of \$134,456.58 = \$154,456.58 - \$20K.

Reserves have been reduced to \$10K as “Joy of Life” will be paid for within this fiscal year and that is what the line item was set up for last year.

Other changes include more money in travel and conference registration for interested Board Members to attend the 2010 National Main Street Conference in Oklahoma City.

The one line item reflecting additional revenues is Capitol Improvements: Improvements/Other, as this is the DDA’s “slush fund”, so to speak.

Overall, the budget categories reflect the following percentages, which is in line with the most recent survey of where** constituents want to see money spent:

- Administration 13%
- Operations 16%
- Capitol Improvements** 54%
- Promotions/PR 14%
- Reserves 3%

Replacement for Ron Wright – Awaiting final confirmation from Council.

Expiring Board Terms – Randy Pryde agreed to continue on the Board for another four (4) year term. Dick Munroe has not yet replied. Tina will call. Also, Kermit verbally gave his resignation. He will submit a letter of resignation. He asked that First Interstate Bank continue to be represented on the Board and recommended Brettnee Tromble for consideration. Brettnee was instructed to provide a letter of interest along with her resume for consideration by the Board.

Public Budget Hearing – Board agreed to conduct the regular July Board of Directors meeting on Wednesday, July 8th and due to several members' conflicting schedules, conduct a separate Public Budget Hearing on the following Wednesday, July 15th at 10:00 a.m. here at the DDA office.

Mill Levy Election Date Set – The Board agreed to conduct **the regular November Board meeting on the first Wednesday, Nov. 4th** since the second Wednesday is Veteran's Day, Nov. 11th (City & banks will all be closed for business). The Board decided to hold the **2009 Mill Levy Election on Tuesday, November 10th at City Hall from 8 a.m.-5 p.m.**

Townsend Ghost Sign – Terry Winterger called the DDA Office and said the commissioners voted in favor of keeping the ghost sign on the east side of the building. Terry had called Drew and asked if Drew and the DDA would consider financially assisting with restoration costs so Tina asked Deborah Catellier with GSG for details. Tina has not heard back from Deborah on the process or estimated costs for restoration.

X. Old Business

Wyoming Main Street – Awaiting word from Wyoming Main Street Executive Board as to whether or not Casper will still be able to be grandfathered into program. Funding constraints are such that there may be an "application freeze".

By-Laws – Board voted to accept By-Laws.

Motion, Second, Passed (MSP) (Kate Sarosy, Randy Pryde)

Secretary Cathy Carson noted a super majority is required per the new By-Laws. Vice-Chair Brooker tabled vote for the next meeting.

Streets As Places – Tina showed a PowerPoint presentation of the Project for Public Spaces training she attended in April.

XI. Vice-Chair Brooker **adjourned** the meeting at 1:05 p.m.

Respectfully submitted,

Tina Wulf, Executive Director

* A compact disc recording of this meeting has been placed in the DDA Minutes. The CD can be played using both DR-02 Software, Real Play and Windows Media Player.