

**M I N U T E S**  
**LDDA BOARD OF DIRECTORS MEETING**  
**City Commission Conference Room**  
**June 19, 2008**  
**8:00 a.m.**

**PRESENT:** David Hallock, Jim Verplanck, Janet Tucker, Jerry Herring, Chris McLaughlin, Ford Heacock, Anne Furr, Becky Abel, Julie Townsend, Heather Huebner, Tamara Sakagawa, Glenn Higgins, Kyle Kennedy

**ABSENT:** Joe Mawhinney

**CALL TO ORDER:** David Hallock called the meeting to order.

**MINUTES:** Janet Tucker moved to accept the Minutes of the June 5, 2008 regular LDDA Board of Directors Meeting. Motion seconded by Jerry Herring. Motion passed 6-0.

**TREASURER'S REPORT:** Jerry Herring, Treasurer, highlighted the April and May financial statements. Income for April was \$42,105.35, and expenses were \$19,711.97. Year to date income was \$526,512.44 and year to date expenses were \$415,448.43. The amount paid in April for 8360-Computer Services is an annual amount, which includes the networking, O & M on both computers, and computer rental. Concerning the 8920.19-George Harris Memorial Arch project, Anne stated that John Olsen from Winter Haven will be the project contractor at cost, Cement Products will donate supplies, and the iron work hopefully will be done at cost. The family will approve the bust and the wording for the plaques. Streetscape around the arch is necessary to make it look like the other arch and the City has been asked for a quote to do that work.

Income for May was \$7,225.29. Expenses in May were \$16,285.33. Year to date income was \$533,737.73 and year to date expenses were \$431,733.76. The Downtown Farmers Curb Market has spent approximately 97% of its budget with four months left in the fiscal year. The revenues for the Downtown Farmers Curb Market is \$15,620.38; budget was \$10,000. At the next Market Committee meeting, we plan to go over expenses for events to plan for FY 2009.

Both reports will be filed for audit.

The Quarterly Report from Baylis & Company for the period ending March 31, 2008 was distributed to Board members. This report agrees with LDDA's in-house reports except that Baylis reports restricted streetscape income as ordinary and LDDA lists it as "Other Income".

Chris asked how much we spent on Cloud Geshan. Anne said she would have to go back to check and will get that information and send it to everyone. It was from FY 2005-06. {The total amount to Cloud Geshan was \$38,950, including travel.}

**DOWNTOWN CRA ADVISORY BOARD:**

**Downtown CRA Proposed Capital Improvement Plan (CIP)** Jerry Herring reported that the Finance Committee had been working on the CRA budget. They had some concerns about making CRA payments based on land sales. Since the market is what it is, we can't determine when land sales are going to happen, so we took that out of the budget. We had planned that streetscape would be installed in front of the Pilot Bank building FY 2008 and that will happen.

Under Miscellaneous Projects, Debt Service Residential Redevelopment (20 years), Jerry Herring, Finance Committee Chairman, Anne and Tamara Sakagawa met with the City's Finance Director to determine exactly what would be paid back every year. It was determined that \$680,000 would be the annual payment for the loan. We'd like the LDDA Board to agree that any land sales that come in to us would be a pass through to the City to pay down the principle. In our original agreement the stated amount was for an \$837,471 annual payment. Jerry's understanding was that the loan was to be interest-only, but the agreement said otherwise. We

don't know what tax increment dollars will be in addition to the proposed amount, but any additional tax increment dollars (after refunds) will be split 50/50 with the City. In the year of 2021, there will be a balloon \$3,479,434. As land sales come in, that balloon no longer exist. This plan budgets about \$100,000 per year for additional projects. There is \$50,000 to update the Downtown Plan. We are required to update the plan every five years in order to receive funds as a CRA. Anne briefly reviewed other highlights of the CIP.

Jerry stated that the LDDA will not be able to do a lot of projects without something happening at the Feltrim project. David suggested that there be a re-amortization later on. The CRA proposed budget will need an approval from our Board that it be sent to the City Commission for passage. Anne commented that this is the first time that "City Services" appears in the budget under operating expenses. It was pointed out that wayfinding signage is budgeted. **Jerry Herring, as Chairman of that Committee, recommended approval of the proposed budget. Motion passed 6-0. (Committee recommendations do not require a second.)**

Jerry said he wanted to ask Feltrim if they wanted to change the project. Anne answered that we are in the middle of the D & D at this time. Chris stated that new construction will be flat for a couple of years but resale is turning around now. He thinks that investors from Europe may be an important part of selling the townhouses once they are available.

Anne distributed a list of the current 15 tax increment projects as per Jerry's request. Jerry asked what the total value of downtown properties was. Anne will research and bring that back at the next meeting.

## COMMITTEES

### **Design Review Approval since June 5, 2008 Meeting:**

**100 West Main Street, Baron Properties, replace existing tile on building with brick tile – approved.**

### **Retail Recruitment Committee:**

**June 3, 2008 Meeting Minutes** were included in agenda packets. Ford updated the Board on activities of the Committee. Because the brokers suggested that a "facilitator" would be useful to usher new businesses through the processes of opening a new business in Downtown, a focus of the Committee is to visualize a job description for someone who could both recruit and facilitate. The Committee recommended moving forward with the proposal from Kiku Obata & Company for the branding effort. The first step is the survey. We have one item that we are still working on for the final contract concerning a trademark.

Chris McLaughlin said that he looked at the website for Kiku Obata & Company. He said that part of what they do is wayfinding. He is concerned that we have already spent money on Cloud Geshan's design for wayfinding and wonders what Kiku Obata and Company is giving us besides a position statement that we don't already have. It was explained that Cloud Geshan did structure (design specs, color, minimal art) and a map of sign locations. Anne said that if the new brand doesn't have the flying swan, then it would be premature to put out the Cloud Geshan signs. Kiku Obata & Company has been sent the Downtown vision plan, wayfinding standards and DLP's map, so they know what elements we already have. An established Downtown has a lot of elements that already exist and one of the main tasks of the branding company is to tie all of those elements together.

Ford continued that we are also doing an RFP for marketing research firms. We hope to learn what is available for us from research firms that can be meaningful in recruiting businesses in Downtown. There are some pending deals on Kentucky Avenue make the gap we need to fill in retail smaller and smaller. Ford said he thought the branding is a regional issue that should give us a sense of place. It could be a big deal for us if it is done right

**Downtown Farmers Curb Market** – Janet Tucker reported that on May 31<sup>st</sup> at the Market, an elderly lady fell, and in the process of falling grabbed her husband, who then also fell. Mrs. Slack stepped back into a box of melons and injured her head. Her husband injured his arm. Carol Boyington drove Mr. Slack to the hospital and an ambulance took Mrs. Slack. Insurance representatives have been contacted and are acting as needed. Goodwill coverage from the insurance company was offered to the family, but at this time, there is no legal action of which we are aware.

**DLP REPORT:** Executive Director Julie Townsend said there would be no First Friday in July. The First Friday theme for August is “Dog Days of Summer”, which has been very popular. The summer newsletter is in production now. It should be out by the first of July. The DLP Finance Committee is working on its budget so it can get its request in time for LDDA’s budget planning.

**CITY COMMISSIONER REPORT:** Jim Verplanck stated that a Parker Street initiative is underway to beautify the area from Massachusetts Avenue to Lake Parker Avenue. This runs along the northern border of the LDDA’s boundaries, and improvements there make will make a big difference at that entry to Downtown. Lake Parker Avenue will be reduced to three lanes and will include bike lanes. Midtown has an emphasis on improving that neighborhood and in anticipation of the Feltrim project, it is good for LDDA.

**CHAIRMAN’S REPORT:** David Hallock had no report.

**DIRECTOR’S REPORT:**

**Labor for hanging Explorations V Banners** – On March 20, 2008 a motion was made to move \$267.20 from Restricted Streetscape (1160) to Expenses for Restricted Streetscape (9770). It included monies for the banner hardware, but didn’t include monies for the labor to hang the hardware and the banners. **Jim Verplanck moved and Ford Heacock seconded the motion to allocate \$30 from 9770-Restricted Streetscape to cover the labor to hang the banner hardware and the banners. Motion passed 6-0.**

**Executive Director’s vacation verification for file** – When Baylis & Company did our audit for FY 2007 they noted that Anne’s vacation benefit needs to be updated for her personnel file since it is not the same as what is stated in the Employee Manual. Anne provided documentation of her original job offer with 15 vacation days and five additional days that were granted in FY 2004 in lieu of a merit raise. Tracy Kimbrough with Baylis & Company stated that a letter from the Chairman should be placed in Anne’s personnel file stating her vacation benefit. **Jim Verplanck moved and Janet Tucker seconded the motion to authorize the Chairman to write a letter stating the twenty day vacation benefit for Anne’s personnel file. Motion passed 6-0.**

**Thursday, July 3, 2008** – Jerry Herring moved and Jim Verplanck seconded the motion to cancel the regularly scheduled meeting on July 3 due to the Independence Day Holiday. **Motion passed 6-0.**

**Peterson Parking Garage Update** – Anne shared a copy of the letter explaining issues concerning the leases and use of the state parking garage.

**Search Feature on LDDA & Downtown Farmers Curb Market Websites** – For those who need to locate information on the LDDA and Downtown Farmers Curb Market websites, a search feature has been added which should make it easier for those seeking information.

**NEW BUSINESS:**

**Historic Preservation Board** – Anne reported that the Historic Preservation Board approved the following changes in the Munn Park Historic District: The mural at Palace Pizza has been refurbished and Gore’s wood-covered window openings have been replaced with new windows. 322 East Pine Street has had a face change, as has 121 S. Kentucky Avenue. Last

Friday, gutting of the former Lillian's Music Store started. There are dumpsters on the street. The owner wants a franchise restaurant.

**New Businesses** - SugaRush is almost ready to open. Gosh Asian Bistro will open the first week of July. Cask & Barrel will open in two weeks. A scrapbook store is slated to open in the former Imperial Art Gallery space and Janet Tucker's building where Fresh Choice Plus is located will be gutted and remodeled after being lost to fire.

**The meeting was adjourned at 9:16 AM.**

**The next LDDA Board Meeting will be Thursday, July 17, 2008 at 8 a.m. in the City Commission Conference Room.**