

**OFFICIAL PROCEEDINGS
OF THE
DOWNTOWN DEVELOPMENT AUTHORITY
OF THE
CITY OF LOWELL
THURSDAY, MARCH 10, 2016**

1. CALL TO ORDER; ROLL CALL

The Meeting was called to order at 12:20 p.m. by Chair Jim Reagan.

Present: Mike Larkin, Dean Lonick, Dave Pasquale, Rita Reister, Mike Sprenger, Jim Reagan and Cliff Yankovich.

Absent: Brian Doyle and April McClure

Also Present: Interim City Manager Dave Pasquale, City Clerk Susan Ullery, Interim DPW Director Ron Woods and Lowell Light and Power Employee Steve Donkersloot.

2. EXCUSE OF ABSENSES

IT WAS MOVED BY LARKIN and seconded by YANKOVICH to excuse the absences of Boardmembers Doyle and McClure.

YES: 7. NO: 0. ABSENT: 2. MOTION CARRIED.

3. APPROVAL OF THE AGENDA

IT WAS MOVED BY LONICK and seconded by REISTER to approve the agenda as written.

YES: 7. NO: 0. ABSENT: 2. MOTION CARRIED.

4. APPROVAL OF THE MINUTES

IT WAS MOVED BY LARKIN and seconded by YANKOVICH to approve the minutes of the February 18, 2016 meeting as amended.

YES: 7. NO: 0. ABSENT: 2. MOTION CARRIED.

5. **TREASURER'S REPORT**

DOWNTOWN DEVELOPMENT AUTHORITY FUND
FINANCIAL STATEMENT
March 10, 2016

Beginning Balance:	\$396,776.49
Revenue:	
TIFA Revenue	\$639,972.80
Interest	
Misc.	19.92
Total Revenues	\$1,036,769.21
Expenditures:	
Capital Outlay	\$13,269.17
Salaries/FICA	\$20,772.18
Maintenance Supplies	\$19,007.64
Utilities	\$13,889.04
Misc. and Community Promotions	\$36,759.80
Accrued Wages	\$1,644.68
Accrued Payables	\$1,566.43
Administration	\$15,411.06
Prof. Services	
Transfer to General Fund	
Total Expenditures	\$122,320.00
Ending Balance	\$914,449.21

Capital outlay appropriated:

\$10,000 S. Monroe temporary parking

\$100,000 S. Monroe parking

\$110,000 Avery Street project, 1/3 the cost, not to exceed \$110,000 carried over from last fiscal year.

IT WAS MOVED BY YANKOVICH and supported by SPRENGER to accept the Treasurer's Reports as submitted.

YES: 7. NO: 0 ABSENT: 2. MOTION CARRIED.

6. **PUBLIC COMMENTS FOR ITEMS NOT ON THE AGENDA**

No comments were received.

7. **OLD BUSINESS**

- a. Downtown Development Plan. No update was provided.
- b. South Monroe Parking. Dave Austin from Williams and Works provided an update. Project is out for bid and they hope to have enough information to take to the March 21 Council meeting. He talked about spring construction and impact to businesses. The State will start the second week of April on the intersections.
- c. Economic Development. No update was provided.

8. **NEW BUSINESS**

- a. Parking Assessment Strategy Report. The board will review the report.
- b. Big Boiler Project. Dave Pasquale stated that the project is moving forward. There was a meeting with the Historic District about updates to the building and it will look very nice once it's all done.

9. **REPORTS AND MEMBER COMMENTS.**

No comments.

The next meeting was scheduled for April 7, 2016.

IT WAS MOVED BY LONICK and seconded by SPRENGER to adjourn at 12:32 p.m.

Date:

APPROVED:

James E. Reagan, Chair

Susan Ullery, City Clerk