

OFFICIAL PROCEEDINGS
OF THE
DOWNTOWN DEVELOPMENT AUTHORITY
OF THE
CITY OF LOWELL

For the Regular Meeting of the Downtown Development Authority on Thursday, March 16, 2006.

The Meeting was called to order at 12:08 p.m. and Secretary Pasquale called the Roll.

Present: Catlin, Doyle, Larkin, Lonick, Pasquale, Price, Sprenger and Chairman Reagan.

Absent: Ford.

Also Present: Tom Richards, Dan DesJarden, Cliff Yankovich, Betty Morlock, Sue Olin, Lorain Smalligan, Dan Schneider, Liz Baker, Judy Straub, Connie Gillette and Jim Valentine.

IT WAS MOVED BY LONICK and supported by DOYLE to approve the minutes of the February 16, 2006 meeting as submitted.

YEA: 8. NAY: 0. ABSENT: 1. MOTION CARRIED.

Item #1. TREASURER'S REPORT. City Treasurer Sue Olin provided the following reports to the Boardmembers.

DOWNTOWN DEVELOPMENT AUTHORITY
ACCOUNTS PAYABLE
MARCH 16, 2006

Genuine Parts	53.79
Lowell L & P	610.17
Tractor Supply	<u>11.98</u>
TOTAL	\$675.94

DOWNTOWN DEVELOPMENT AUTHORITY FUND
FINANCIAL STATEMENT
MARCH 16, 2006

BEGINNING BALANCE:	\$101,704.34
REVENUE:	
TIFA Revenue	\$475,893.76
Interest	4,573.10
Miscellaneous Revenue	<u>1,016.00</u>
TOTAL:	\$583,187.20

EXPENDITURES:

Accounts Payable	\$1,253.12
Capital Outlay	44,724.00*
Accrued Wages	94.04
Maintenance Salaries/FICA	12,930.06
Maintenance Supplies	11,746.39
Utilities	5,804.07
Misc. & Community Promotions	15,651.43**
Debt Service	<u>172,176.25</u>
TOTAL:	\$264,379.36

ENDING BALANCE: \$318,807.84

***CAPITAL OUTLAY**

Kenmark	\$4,255.00
Lyonnais, Inc.	10,957.00
Rickert Electric	6,500.00
Spring Electric	21,769.50
Verdin Co.	1,040.00
Williams & Works	<u>202.50</u>
TOTAL:	\$44,724.00

****APPROPRIATED COMMUNITY PROMOTIONS:**

CHAMBER VISITORS	\$3,280.00 PAID
CHAMBER WOMEN'S EXPO	775.00 PAID
CHAMBER CHRISTMAS	5,600.00 PAID
CHAMBER ADV. CAMPAIGN	4,200.00 PAID
CHAMBER BANNER	1,150.00 PAID
PORT A JOHNS	680.00 PAID
SUMMER CONCERT SERIES	<u>6,000.00 PAID</u>
TOTAL	\$21,685.00

IT WAS MOVED BY LARKIN and supported by SPRENGER to approve the Treasurer's Report as submitted.

YEA: 8. NAY: 0. ABSENT: 1. MOTION CARRIED.

Item #2. PRELIMINARY BUDGET 2006-2007. Olin provided the following preliminary DDA budget for review. She noted that revenues will go up even with Light and Power purchasing a part of the Newell property. Approximately \$350,000 will be collected in TIF revenues this summer with \$130,000 in the winter.

DOWNTOWN DEVELOPMENT AUTHORITY FUND
CASH FLOW PROJECTIONS
03/16/06

	FISCAL YEAR <u>2005-2006</u>	FISCAL YEAR <u>2006-2007</u>
BEGINNING BALANCE:	\$101,704.34	\$ 99,422.18

REVENUE:		
TIFA	\$475,893.76	\$480,000.00
Interest	<u>5,000.00</u>	<u>7,000.00</u>
Total:	\$582,598.10	\$586,422.18
EXPENDITURES:		
Capital Outlay	\$75,000.00*	\$75,000.00
Maintenance & Admin.	46,953.92	50,000.00
Debt Service	211,075.00	208,886.25
Promotions/Admn	22,000.00	<u>25,000.00</u>
Transfer to General Fund	<u>128,147.00</u>	
Total:	\$483,175.92	\$358,886.25
Estimated Ending Balance:	\$99,422.18	\$227,535.93

*CAPITAL OUTLAY

KENMARK (XMAS LIGHTS)	\$4,255.00
LYONNAIS INC	10,957.00
RICKERT ELECTRIC	6,500.00
SPRING ELECTRIC	21,769.50
VERDIN CO	1,040.00
WILLIAMS & WORKS	<u>202.50</u>
Total:	\$44,724.00

It was determined that the DDA could afford the proposed marketing plan allocation.

Item #3. CHAMBER MARKETING PLAN PROPOSAL – FURTHER CONSIDERATION.
As proposed at the last meeting, Cliff Yankovich further discussed the Chamber Marketing Plan requesting allocations of \$25,000 a year for three years. He said the participation at the Women’s Expo went well.

Judy Straub encouraged the DDA allocation assisting in making Lowell a great community. Connie Gillette noted the Lowell Area Schools finances are based on number of students. Marketing of Lowell can bring more families to reside here. Further, this is appealing because it provides a partnership amongst a number of community groups. Lorain Smalligan said that the Lowell Area Community Fund has provided matching funds.

IT WAS MOVED BY SPRENGER and supported by PRICE to allocate \$25,000 a year for three years (2006-2008) for the Chamber of Commerce Marketing Plan.

YEA: 7. NAY: 1 (Lonick) ABSENT: 1. MOTION CARRIED.

Lonick request a City Attorney’s opinion on the appropriateness of the DDA funding this community wide project.

Yankovich said a year’s evaluation will be submitted to determine effectiveness.

Liz Baker, Chamber Director, said except for promotions involving Christmas and the Summer Concert Series, the marketing funds will cover all Chamber requests.

Item #4. FUNDING CONSIDERATIONS

- A. PUBLIC WORKS GARAGE FENCE. As mentioned at the February meeting, DPW Director Dan DesJarden stated a fence for the DPW garage will provide for security of equipment when these are not in the Foreman Building. A low bid of \$10,962 was secured from Alto Services.

IT WAS MOVED BY LONICK and supported by CATLIN to allocate \$10,962 to Alto Services for the construction of the DPW Garage Fence.

YEA: 7. NAY: 0. ABSENT: 1. ABSTAIN: 1. (Doyle) MOTION CARRIED.

- B. FURTHER REVIEW OF AMPHITHEATER. Pasquale said he made an initial inquiry with the Lowell Area Schools regarding the purchase of the Amphitheater and surrounding properties. This proposal would be on the table for consideration. The Board requested that discussions continue.
- C. ELECTRIC METERS CONSOLIDATION AT THE GRAHAM BUILDING. DesJarden said the consolidation of the electric meters at the Graham Building costing \$1,500 could save \$576 a year in electrical costs.

Doyle felt this was a General Fund expense. DesJarden mentioned services can be brought underground helping the appearance of the building. The issue was tabled.

Item #5. OTHER BUSINESS. A City Attorney's opinion was requested whether businesses located within the DDA district could receive bid priority. Reagan noted the Antique Mall closing.

Item #6. DOWNTOWN PROMOTIONS – 2006-2008 CHRISTMAS DECORATION CONTRACT. No action taken.

The next meeting was scheduled for Thursday, April 20, 2006 at 12 noon.

The meeting was adjourned at 1:05 p.m.

DATE:

APPROVED:

James E. Reagan, Chairman

David M. Pasquale, Secretary