

draft

Downtown Providence District Management Authority

Retreat and Board meeting minutes

February 15, 2007 9a.m.-1p.m.

Directors present: Michael Corso, Maria Ruggieri, Evan Granoff, Tom Niles, Chris Placco, Evan Granoff, Richard Lappin, Dick Galvin.

Ex-Officio Members present: Diana Burdett, Joe DiBattista

Others present: Arnell Milhouse, President of DMA; Dan Baudouin, Executive Director of the Providence Foundation; Joelle Crane, Program Manager of the Providence Foundation; Steve Gibson, President of Urban Place Consulting; Frank LaTorre, Director of Public Space of the DID; Leslie Huikko, Director of Finance and Administration of the DID

The meeting was called to order at 9:15 a.m. Steve Gibson gave an overview of the retreat process and goals.

Mr. Gibson facilitated a discussion regarding the DID's structure for decision-making. Decisions should be made by weighing the issue against the DID's agreed upon core purpose. The following core values were identified by those present: quality of service to rate-payers, good stewardship of funds contributed to the program, a

clean and safe downtown, building community, the importance of the downtown as a whole, conducting business with integrity, an appreciation for and commitment to preserving historic architecture. From the discussion of these values evolved the DID's core purpose, which was defined to be "To perpetually enhance the quality of life in downtown Providence.

The DID's advocacy role within the community was further clarified. The DID will not take positions on specific development projects. The DID serves primarily as a mediator/facilitator, taking stands only on issues where there is Board consensus and serves as an information broker and facilitator of open discussions.

There was agreement that the following activities are appropriate for the DID with regards to broader public issues: to mediate /facilitate discussion toward a resolution, if possible and to communicate about issues in a neutral way

A discussion followed regarding areas of opportunity for the DID to fill both leadership and management roles within the community.

The Board decided to form a joint partnership/task force to look into possible organizational model options for the DID and to make a recommendation to larger group. Members of the DID Board and Providence Foundation Board will serve on this joint task force. It was agreed that the DID will keep the current staffing model for FY08

and implement changes in FY09.

The Board decided to develop fiscal policy requiring staff to secure Board approval to spend reserve funds or increase these funds.

The DID's carry-over funds will be comprised of two different categories:

1.) a sinking fund to replace equipment: equivalent to \$42,000 at FY07 year-end.

2.) reserve for 2 months of operating expenses (currently \$80,000 x2= \$160,000)

All present agreed that the DID budget should not be driven by the available income (which is likely to go up with the Assessors' re-valuation and a consistent assessment rate) but instead by the operating budget necessary to deliver the agreed-upon services.

The Board requested that staff draft fiscal policy that provides consistency for rate-payers from year-to-year. The ratepayers need to have a consistent sense of what the DID costs and will cost them.

A discussion followed regarding the difficulty in measuring the effectiveness/success of the safety ambassadors. One of the ways this is accomplished is by asking about satisfaction levels via the survey. All agreed that it is important to be able to quantify these results.

The DID's authorization to operate expires on June 30, 2008. Therefore, a renewal petition drive will be initiated during the up-coming fiscal year for the purpose of re-authorizing the district.

There are potential areas for expanding the DID into other districts. All present agreed that this decision must be carefully considered using the following criteria: it must not diminish or compromise the quality of the service delivery in the existing district, there must be alignment of values between our district and the proposed area for expansion, it must be a solid financial decision, and the implementation plan must be deliverable. The Board agreed to entertain the Jewelry District's proposal to manage that district using these criteria. A renewal and expansion joint task force comprised of Board members from both the DID and the Providence Foundation, will convene in the Spring of 2007 to study these issues and make recommendations to the full Board.

Note: Steve Gibson will provide a complete retreat report at the March 15, 2007 Board meeting.

Director Lappin motioned to accept the minutes as written. Director Placco seconded the motion, and a roll call vote was held as follows:

Michael Corso yes

Dick Galvin yes

Evan Granoff yes

Richard Lappin yes

Chris Placco yes

Maria Ruggieri yes

Therefore, the motion passed.

Steve Gibson presented the financials for January 2007. The Statement of Financial Position shows the DID to be in a comfortable cash position with adequate funds to pay monthly expenses and maintain a reserve. The DID continues to contribute \$3,500 per month to a sinking fund for capital equipment replacement.

The Statement of Operations shows a solid revenue position due to higher than anticipated interest income on both bank balances and past-due assessments, a CDBG award from the federal government and lower than anticipated assessment non- and slow-payment. All budgeted expenses are under budget for this month and year-to-date with the exception of the Public Space Management. This expense category remains over-spent year-to-date due to low staff turn-over and approved overtime. The staff continues to monitor this expense closely.

Collections efforts continue. The cumulative collection rate from inception through 12/31/06 is 99%. Ms. Huikko will be working closely with the City Tax Collector's office to issue liens as necessary to secure outstanding assessment this spring.

Director Lappin motioned to accept the January 2007 financials as presented and the December 2006 financials as presented last month.

Director Granoff seconded the motion, and a roll call vote was held as follows:

Michael Corso yes

Dick Galvin yes

Evan Granoff yes

Richard Lappin yes

Chris Placco yes

Maria Ruggieri yes

Therefore, the motion passed.

The meeting was adjourned at 1:20 p.m.

Respectfully submitted,

Leslie Huikko

DID Director of Finance and Administration