

draft

Downtown Providence District Management Authority

Board of Directors meeting minutes

Thursday, February 21, 2008 8:30 a.m.

1. Roll Call

Director Granoff called the meeting to order at 8:33 a.m.

Directors present: Michael Corso, Robert Gagliardi, Richard Galvin, Evan Granoff, Susan LaPidus, Richard Lappin and Thomas Niles.

Ex-Officio Members present: Diana Burdett, Alan Chille, Joseph DiBattista, Stephanie Federico, and Arnell Milhouse.

Others present: Dan Baudouin, Executive Director of the Providence Foundation; Joelle Crane, Program Director of the Providence Fountain; Steve Gibson, President of Urban Place Consulting; Frank LaTorre, DID Director of Public Space; Jeremy Curran, President of Block by Block; Frank Zammarelli, Operations Manager of Block-by-Block; Rosemarie Durette, DID Accounting Manager/Office Administrator.

2. Report from RIDOT on Downtown Sidewalk Project

Bob Smith from the RIDOT updated the Board on the Downtown Sidewalk Project. The vault inspection needs to be completed before the project reaches the 90% mark. The DOT has been in contact with

National Grid who owns ten of the vaults. The State has funds for National Grid to start work on their vaults. They should be starting work in a month. There are three vault owners that the DOT has not been able to contact. Frank LaTorre offered to try to contact these owners for the DOT. Once these three vaults are inspected the project will be at 90% and then the sidewalk repairs can be put out to bid which is a two to three month process. The plan is to have repair work start in the summer.

3. Procaccianti planting plan for 197 Fountain Street

Ken Burke presented the landscaping plan that Procaccianti Group would like to implement at the site of the former Public Safety Building on Fountain Street. The site is currently, and will be for the next two years, a surface parking lot. According to a City of Providence ordinance, a buffer needs to be created between the lot and the street. Ken has worked with Gates Leighton as well as the DNA, DMA and DID to design the buffer area to be functional as well as aesthetically pleasing and that fits in with the DID landscaping and beautification project. He would like to order thirty three planters through the DID that will match planters that are already in place and the plantings will replicate those that the DID have planned. Decorative fencing will be placed in between the planters for a continuous look. Once construction starts on this site the planters will be donated to the DID for placement throughout the City.

The ordinance that calls for the buffer is very specific in what needs to be planted. For the Procaccianti Group to put their plan in place a

variance needs to be issued by the City's Zoning Board. Ken's presentation was to inform the Board and to also ask for their support of the landscaping plan. Frank LaTorre has drafted a letter of support to be presented to the Zoning Board. Director Granoff made a motion to send the letter in support of the landscaping plan. Director LaPidus seconded the motion and a roll call vote was taken as follows:

Director Corso yes

Director Gagliardi yes

Director Galvin yes

Director Granoff yes

Director LaPidus yes

Director Lappin yes

Director Niles yes

Therefore the motion passed.

4. Approval of Minutes

Director Granoff motioned to approve the minutes from the December 20, 2007 Board meeting. Director Corso seconded the motion, and a roll call vote was held as follows:

Director Corso yes

Director Gagliardi yes

Director Galvin yes

Director Granoff yes

Director LaPidus yes

Director Lappin yes

Director Niles yes

Therefore the motion passed.

Director Granoff motioned to approve the minutes from the January 17, 2008 Board meeting. Director Corso seconded the motion, and a roll call vote was held as follows:

Director Corso yes

Director Gagliardi yes

Director Galvin yes

Director Granoff yes

Director LaPidus yes

Director Lappin yes

Director Niles yes

Therefore the motion passed.

5. Financial Report

Director Granoff motion to accept the December 2007 financials as presented by Steve Gibson at the January 17, 2008 Board meeting and contained within the January 17, 2008 minutes. Director Gagliardi seconded the motion and a roll call vote was taken as follows:

Director Corso yes

Director Gagliardi yes

Director Galvin yes

Director Granoff yes

Director LaPidus yes

Director Lappin yes

Director Niles yes

Therefore the motion passed.

Steve Gibson presented the financials for January 2008.

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. \$3,500.00 per month is still being earmarked for the sinking fund to replace capital equipment as needed. The current balance in the fund is \$66,500.00. Some of these funds will be spent in March.

The Statement of Operations shows a solid revenue position due to higher than anticipated interest income on bank balances. The expense for maintenance labor costs is over budget. Jeremy Curran, president of Block by Block, is working on a new labor structure that will reduce some costs and will keep the DID on budget for the remainder of the year. Other expenses for the year to date remain under budget.

As approved at the January 17, 2008 and subsequent e-mail votes, funds in the amount of \$25,000.00 has been reallocated from other budget line items to the Special Projects Landscaping budget.

Director Granoff motion to accept the January 2008 financials as

presented by Steve Gibson Director Gagliardi seconded the motion and a roll call vote was taken as follows:

Director Corso yes

Director Gagliardi yes

Director Galvin yes

Director Granoff yes

Director LaPidus yes

Director Lappin yes

Director Niles yes

Therefore the motion passed.

The amount of interest the DID charges on past due accounts is the same as the City's, which is 12% per year. Dan Baudouin researched this matter and it was determined that the DID can set its own policy in regards to this. He suggested that the interest policy be reviewed as part of the budget process for the next fiscal year. A draft budget for the fiscal year 2009 will be presented and an Executive Committee meeting will be held in March.

6. City of Providence Update

Stephanie Federico was here to update the Board on projects she is working on with the DID.

The ordinance to create the late night roving police patrol is currently being worked on by the City's legal department. There does not need to be an amendment to the state law, but it would be helpful to get the

ordinance in place. A suggested amendment was sent to the state as part of the legislative package from the City. Hopefully the ordinance will be back to the Ordinance Committee and the full City Council in the next few weeks.

The funding for street lighting is in the Finance Committee. A decision should be out either on March 6, 2008 or March 20, 2008 as to how this will affect the master lease. Stephanie will be monitoring the situation and will keep the DID informed.

John Nickelson was unable to attend this meeting so Frank LaTorre updated the Board on projects that they are working on.

Frank and John have finished the sidewalk repair inventory for the 50/50 match. The DPW staff needs to take this information to complete the template to go to bid. It will take approximately six weeks to complete and at the time the DID will put the project out to bid.

John has agreed to the plans for the information kiosks. He needs to officially sign off on them. This is one of the last steps needed to get the kiosks in place for the summer.

7. Report for Urban Place Consulting & Director of Public Space

Frank LaTorre presented to the Board an Indemnification and Hold Harmless Agreement, drafted by the City to be approved by the DID Board and sign by the Chairman, pertaining to the information kiosks.

In Director Corso legal opinion this agreement was not specific enough as to liability issues that may arise. His opinions were taken under advisement and Frank was instructed to further negotiate with the City.

Director Gagliardi motioned to approve the agreement with changes. Director Granoff seconded the motion and a roll call vote was taken as follows:

Director Corso yes

Director Gagliardi yes

Director Galvin yes

Director Granoff yes

Director LaPidus yes

Director Lappin yes

Director Niles yes

Therefore the motion passed.

The ordering for the 2008 planting season will begin on February 22, 2008 and will continue as needed for additional sponsorships.

8. Marketing Report

Joelle Crane presented the marketing report of February. The newsletters are schedule to be mailed by the end of the month.

Joelle is working with Laura Mullen to update the Providence Downtown website to make it more attractive and user friendly.

9. Tax Increment Financing

Dan Baudouin led a discussion regarding state legislation to allow cities and town to use Tax Increment Financing (TIF). Last year the state legislators place a cap on how much cities and towns can raise property taxes. This cap had the unintended consequences of freezing tax increment financing. TIFs are a tool for urban redevelopment and there are plans for Downtown TIF.

Dan asked for the Board to support corrective state legislation. While some members are in favor of the legislation, others wanted more information before they would support it. Dan will get further information.

10. Report from Block- By- Block

Jeremy Curran, president of Block by Block, is currently in Providence to discuss the Block by Block budget of the up coming 2009 fiscal year. He is working very closely with Steve Gibson, Frank Zammarelli and Frank LaTorre to finalize his numbers so that the DID can use them as part of our budget process.

Frank Zammarelli presented the statistics for January 2008. He mentioned that the numbers are looking good and are consistent with previous months.

11. Other Business

Project for Public Spaces, a non-profit organization, was in Providence to study the Kennedy Plaza area. PPS has work with major cities in the United States and Europe to revitalize urban areas to make them more inviting to residents and tourists. Several workshops, led by Alix Ogden Director of the Providence Parks Department, were held. PPS will be back at the end of the month to continue their work with the City and also the Providence Foundation, property owners, the DID and many social services organizations.

A joint committee will be formed with members from the DID Board and the Providence Fountain Board to examine the relationship between the two organizations. Joe DiBattista, Diana Burdett, Richard Lappin and Arnell Milhouse from the DID Board have volunteered to be on this committee. Dan Baudouin will speak to his Board for volunteers.

12. Adjournment

Director Granoff adjourned the meeting at 10:00a.m.

Respectfully submitted,

Rosemarie Durette

Accounting Manager/Office Administrator