

Downtown Providence District Management Authority

Board of Directors meeting minutes

Thursday, September 17, 2009 8:30 a.m.

1. Roll Call

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

Directors present: Robert Gagliardi, Evan Granoff, Susan LaPidus, Richard Lappin, John MacIver and Christopher Placco.

Ex-Officio Members present: Alan Chille and Lisa Paratore

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

Chairman Gagliardi announced that Dick Galvin has resigned from the Board. Dan Baudouin is working with the Mayor's office to appoint a replacement.

He also introduced Lisa Paratore as the DID's new ex-officio Board member. Lisa is the proprietor of Homestyle located on Westminster Street.

2. City of Providence Update

Neither Alex Ogden nor Paul Thomas was able to attend today's meeting so no report was given.

3. Presentation of the Providence Performing Arts Center plans on Weybosset St.

Alan Chille of PPAC, along with Randy Collins of Beta Engineering and Don Leighton from Gate, Leighton and Associates, presented the preliminary plans for improvements to the area surrounding PPAC. These improvements will coincide with the Downtown Circulator Project that will make Weybosset a two way street. Along with structural changes, the plans include streetscape improvements such as decorative lamppost and increased landscaping and plantings.

4. Marketing Report

Joelle Kanter updated the Board on the projects that she has been working on:

The updated maps and dining guides have arrived. They were delivered to the local schools before the start of the Fall semester.

The new materials have also been distributed within the district.

The Fall newsletter is being worked on and should be ready to mail next month.

5. Approval on the minutes of the July 16, 2009 Board meeting

Director Lappin motioned to approve the minutes from the July 16, 2009 board meeting. Director Placco seconded the motion, and a roll

call vote was held as follows:

Director Gagliardi yes

Director Granoff yes

Director LaPidus yes

Director Lappin yes

Director Macliver yes

Director Placco yes

Therefore the motion passed.

6. Financial Report

Monthly Financial Reports

Steve Gibson presented the financials for July 2009 and August 2009.

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 Statement of Operations shows a solid revenue position and overall expenditures below budget.

Director Placco motioned to accept the July 2009 financials as presented. Director Granoff seconded the motion, and a role call vote was held as follows:

Director Gagliardi yes

Director Granoff yes

Director LaPidus yes

Director Lappin yes

Director Macliver yes

Director Placco yes

Therefore the motion passed.

Director Granoff motioned to accept the August 2009 financials as presented. Director Lappin seconded the motion, and a roll call vote was held as follows:

Director Gagliardi yes

Director Granoff yes

Director LaPidus yes

Director Lappin yes

Director Macliver yes

Director Placco yes

Therefore the motion passed.

A draft audit was presented to the Executive Committee by the accounting firm of LGC&D. The firm found no material misstatements. They did issue one observation regarding internal control procedures. At this time there is no independent review of the billing process. They recommend that someone be appointed to

review the billings before they are sent out. A new procedure will be put in place to address this issue

Director Placco motioned to accept the auditor's report. Director Granoff seconded the motion, and a role call vote was held as follows:

Director Gagliardi yes

Director Granoff yes

Director LaPidus yes

Director Lappin yes

Director Macliver yes

Director Placco yes

Therefore the motion passed.

LCD&G will now issue the final report.

7. Update on Possible Expansion of District

Capital Center is not ready to move forward on DID expansion in the area.

Dan Baudouin and Frank LaTorre presented a \$70,000 budget to the majority of property owners on South Main Street. They are very interested in having the DID expand into that area. The property owners in attendance plan on meeting with the other property owners to review the plans.

8. Update on Administration and Management Alternatives

The Downtown Leadership Council held a meeting on September 16, 2009. They propose a joint venture between the DID and the Providence Foundation. The focus of the venture will be economic development, particularly downtown office space. An initial outline of 12 objectives was presented. If both Boards approve, the leadership council will continue to finalize how the venture will be implemented.

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

Frank LaTorre updated the Board on the projects he is working on: RIDOT will be opening bids for the sidewalk project on September 11, 2009. It will take up to six weeks to award the bid.

Councilman Lombardi has agreed to partner with the DID to continue brick sidewalk repair. He will put \$12,500 of his grant money towards the project which the DID will match. At this time we have not hear back from Councilwoman Young.

The HRP received a citation from the Mayor's Substance Abuse Prevention Council in recognition of their work to help curb under age drinking.

10. Report from Block- By- Block

The summer flowers season is coming to an end. This year many different varieties were used. Frank has been watching to find which

plants have done the best in this environment. These plants will be the ones used next year. Javacone Garden Center has been very helpful this year with their suggestions and support. The current flowers will be in place for as long as possible before the switch is made to fall vegetation.

11. Other Business

12. Adjournment

Director Gagliardi adjourned the meeting at 9:50a.m.

Respectfully submitted,

Rosemarie Durette

Accounting Manager/Office Administrator