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**Thayer Street District Management Authority  
Board of Directors' Meeting**

**Wednesday, February 17, 2009, 10:00 a.m.**

**194 Meeting Street, Commons Room, Alumnae Hall, Brown University  
Providence RI 02906**

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**AGENDA**

**The Thayer Street District Management Authority (“TSDMA”) board meeting was held Wednesday, February 17, 2009 at 10:00 a.m. The following Board of Director’s members participated in the meeting: Mr. David Shwaery, Mr. John Luipold, Mr. Sanjiv Dhar, Mr. Darrell Brown, and Mr. John Nickelson. Absent from the board meeting were Mr. Andy Mitrelis and Mr. Stephen Lewinstein. Mr. Steve Gibson and Ms. Rosemarie Durette, both with Urban Place Consulting, and Ms. Tracy Mansour from Brown University participated by invitation. Mr. Ed Bishop attended as a member of the public.**

**Approval of the minutes from the January 22, 2009 board meeting  
Approved unanimously**

## **January Financials and Cash Flow Update**

**Mr. Luipold presented the January financials. Expenses as of the end of January were under budget for both the month and the year mainly due to both maintenance contracts being adjusted to reflect lower activity levels. Revenue is also currently under budget creating a net loss for the month and year. Review of the balance sheet showed that the cash flow will not be enough to cover all expenses going into the spring. A list of all open invoices was handed out and Mr. Luipold asked that any Board member with an outstanding balance to please get up to date to help the cash flow situation.**

## **Approval of the financials from the January 2009**

**Approved unanimously**

## **Urban Place Consulting**

**Mr. Gibson reiterated that Ocean State Janitorial is currently working fewer hours due to weather conditions and cash flow issues, necessitating less contracted sidewalk maintenance and cleaning. Graffiti removal during the winter months is on a call basis. If graffiti is called in the company will come to remove it, otherwise full graffiti removal will not be back until March.**

## **Renewal Process**

**Renewal petitions are starting to come in. Currently 32.99% of property owners are in favor of renewing the Thayer Street District. 60% is needed for the District to continue.**

**Mr. Bishop and Mr. Schwaery volunteered to contact several owners within the district to ask for their support and to sign the petition.**

**According to the City ordinance that created the TSDMA, once it is renewed the TSDMA does not have to go through the renewal process again. It was brought to the Board's attention that some owners within the District are leery of supporting the renewal because of this. In response to these owners the Board has decided to have UPC draft a letter stating that the end of fiscal year 2010 and every year after that the Board shall review the past year to gauge the successfulness of the TSDMA objectives. Mr. Luipold motioned to accept the letter. Mr. Dhar seconded the motion and it was passed unanimously.**

**Mr. Gibson also pointed to that there is a public hearing in May and any issues that the properties owners have can to brought to the Board at that time.**

## **Other business**

**None**

## **Adjournment**

**The meeting was adjourned at 11:00 am.**