

draft

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

Tuesday, April 21, 2009, 2:00 p.m.

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

Minutes

The Thayer Street District Management Authority (“TSDMA”) board meeting was held Tuesday, April 21, 2009 at 2:00 p.m. The following Board of Director’s members participated in the meeting: Mr. John Luipold, Mr. Sanjiv Dhar, Mr. Darrell Brown, Mr. Paul Griesinger and Mr. Stephen Lewinstein. Absent from the board meeting were Mr. Andy Mitrelis, Mr. David Shwaery and Mr. John Nickelson. 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 March 18 22, 2009 board meeting

There were minutes taken from that meeting

January Financials and Cash Flow Update

Mr. Luipold presented the March financials. Expense 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.

Cash flow has improved. Although the balance sheet as March 31, 2009 should there is not enough cash to cover expenses, payments have been received in April.

Collections have been improving. All property owners were sent letters in February asking them to pay any past due invoices. Most accounts are now current. For the accounts that are seriously past due it is the decision of the Board to pursue payment through the City's lien process at a tax sale schedule by the City for July 31, 2009.

For these property owners a letter was sent informing them of the sale. Rosemarie Durette is working with the City's Collector's office regarding the sales, and is taking the necessary steps to secure the TSDMA part in the sale.

Approval of the financials from the March 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 will take place starting the week of April 27, 2009.

The company will be back to its original schedule.

Renewal Process

Currently 50.49% of property owners are in favor of renewing the Thayer Street District. 60% is needed for the District to continue.

Mr. Bishop has contacted some of the owners within the district to ask for their support and to sign the petition. He will try contacting them again.

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 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. The TSDMA by-laws were change accordingly. The letters and by-laws were mailed to the property owners requesting them.

Other business

Darrell Brown announced his resignation from the Board. Mr. Brown has accepted a new position and will be moving out of state.

Adjournment

The meeting was adjourned at 2:55 p.m.