

Thayer Street District Management Authority

Board of Directors' Meeting

Tuesday, October 6, 2009, 9:00 a.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, October 6, 2009 at 9:00 a.m. The following Board of Director’s members participated in the meeting: Mr. John Luipold, Mr. Albert Dahlberg, Mr. Paul Griesinger Mr. Stephen Lewinstein and Mr. David Shwaery. Absent from the board meeting were Mr. Andy Mitrelis and Mr. Sanjiv Dhar. Ms. Rosemarie Durette, 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 Minutes from Past Board Meeting

Minutes from meetings held on June 17, 2009, July 21, 2009 and August 25, 2009 were presented and reviewed by the Board. Mr. Shwaery motioned to accept the minutes as presented. Mr. Dalhberg seconded the motion. All were in favor.

Financials and Cash Flow Update

Financials from July, August and September were presented. July and August financials were presented at prior meetings but were not voted on due to a lack of quorum. Mr. Dalhberg motioned to accept the financials. Mr. Lewinstein seconded the motion. All were in favor.

Collection work is continuing. At this time almost all property owners are up to date.

Mr. Lewinstein motioned to direct Urban Place Consulting to continue its efforts to collect on the remaining past due accounts and that all property owners need to be treated in the same manner. Mr. Dalhberg seconded the motion. All were in favor.

As such, Urban Place will be in contact with the remaining property owners to get the issues resolved.

Aside from the collection on the past due accounts, cash flow has stopped coming in because the TSDMA has not been able to invoice. There are enough funds to continue programs through the end of October. Mr. Luipold will check if Brown can give a volunteer payment to fund services until the TSDMA is able to invoice the District's property owners.

Renewal Process

Mr. Bishop has been in contact with several property owners. He has gotten verbal approval from enough owners to reach the 60% needed for renewal. He will get the signed continuation forms this afternoon. Once the sign forms are received they will be filed with the City of Providence Clerk's Office.

Urban Place Consulting will start drafting a fiscal year 2010 budget. The proposed budget will be presented at a public hearing. Once the date is set, Ms. Mansour will place an advertisement in the Providence Journal as instructed by the open meeting laws.

Urban Place will draft a letter to all property owners informing them of the renewal and the public hearing.

Other business

Mr. Shwaery motioned to appoint Mr. Ed Bishop to the TSDMA Board. Mr. Luipold seconded the motion. All were in favor. Mr. Bishop will be a business representative on the Board.

Adjournment

The meeting was adjourned at 9:55 a.m.