

draft

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

Tuesday, April 6, 2010, 11:00 a.m.

101 Thayer Street, Room 116-B, Brown University

Providence RI 02906

Minutes

The Thayer Street District Management Authority (“TSDMA”) board meeting was held Tuesday, April 6, 2010 at 11:00 a.m. The following Board of Director’s members participated in the meeting: Mr. Edward Bishop, Mr. Albert Dahlberg, Mr. David Everett, Mr. Larry Goldstein, Mr. Paul Griesinger, Mr. John Luipold, Mr. Alex Payson and Mr. David Shwaery. Absent from the board meeting were Mr. Stephen Lewinstein. Ms. Rosemarie Durette, with Urban Place Consulting, and Ms. Tracy Mansour from Brown University participated by invitation. Mr. Steven Souza, manager of Brown Bookstore, attended as a member of the public.

Mr. Larry Goldstein was introduced as the newest member of the TSDMA Board. Mr. Goldstein is a property owner within the district. With this appointment the TSDMA board is now complete with 9 voting members. According to our by-laws non-voting members can

be appointed.

Approval of Minutes from Past Board Meeting

Minutes from the meeting held on March 2, 2010 were presented and reviewed by the Board. Mr. Luipold motioned to accept the minutes as presented. Mr. Bishop seconded the motion. All were in favor.

Financials and Cash Flow Update

The financials reports from March 2010 were presented. Mr. Bishop motioned to accept the financials. Mr. Dalhberg seconded the motion. All were in favor.

A preliminary budget for the 2011 fiscal year was presented to the Board. Discussions were held and changes were made per the Board. At this time, the TSDMA Board is uncertain of the revenue projections. The TSDMA assessment is directly tied to the property assessment from the City of Providence and the tax rate. The City has just completed a revaluation of properties in the City and a tax rate has not been set yet, and probably won't until July.

The Board agreed to take the budget to public hearing, with the changes discussed, in May.

Currently the cash balance is in good position and is sufficient to carry operations through the next few months until invoice for the 2011 fiscal year can be sent out.

Other business

The idea of a TSDMA website was discussed. All members present thought it would be a good way to reach out to the business owners and visitors to Thayer Street. Ms. Durette was instructed to contact web firms to gauge the cost involved.

Adjournment

The meeting was adjourned at 12:05 a.m.