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Thayer Street District Management Authority

Board of Directors' Meeting

Tuesday, June 5, 2012, 9:00 a.m.

295 Lloyd Ave, 3rd floor, Brown University

Providence RI 02906

Minutes

The Thayer Street District Management Authority (“TSDMA”) ,meeting was called to order Tuesday, June 5 at 9:35 a.m. The following Board of Director’s members participated in the meeting: Mr. Edward Bishop, Mr. Albert Dahlberg, Mr. David Everett, Mr. John Luipold, and Mr. David Shwaery. Mr. Larry Goldstein, Mr. Stephen Lewinstein and Mr. Paul Griesinger were unable to attend. Ms. Pamela Murphy, property ownersin the TSDMA, also attended. Ms. Robin Remy, a candidate for director, of the TSDMA also attended.

Discussion and Vote on minutes from the May 1, 2012, Board meeting Minutes from the May 1, 2012 Board and Public Budget meetings were reviewed by the Board.

Discussion and Vote on Financial Report

The Board reviewed the proposed FY13 budget for the TSDMA based upon requested revisions from the May 1 meeting.

Mr. Luipold reviewed the May financial information. Mr. Dahlberg motioned to accept the FY13. Mr. Schwaery seconded the motion. All were in favor. Mr. Luipold discussed the need to use the accumulating cash reserves in a favorable and impactful way within the TSDMA. Mr. Bishop suggested consideration of a street festival. Mr. Shwaery suggested matching grants for local businesses. The Board agreed that this would be a priority for FY13.

Update on Property Management actions

Mr. Luipold introduced Ms. Remy as a qualified candidate to direct day to day operations of the TSMMA. Ms. Remy presented her qualifications to the TSDMA board and reviewed her proposed plan of action and fielded questions from the Board. Mr. Luipold motioned for the Board to engage Ms. Remy at a monthly rate of \$2,000.00 to manage the TSDMA per the terms of the position description. Mr. Dahlberg seconded the motion. The motion was unanimously approved. Ms. Remy's duties were set to commence on July 1, 2012.

City Update & Other Business

Mr. Everett did not have anything new to report from the City. Mr. Luipold inquired about any action regarding nightclub activity. Ms. Remy indicated there was increasing political pressure on the licensing board.

The Board also discussed the growing proliferation of food trucks

around Thayer Street which was damaging existing businesses on Thayer. The Board agreed that it would focus on presenting a recommendation to the City during FY13.

Adjournment

There being no further business, the meeting was adjourned at 10:30 am. Mr. Dahlberg motioned for the meeting to adjourn, and Mr. Shwaery seconded the motion.