

Board of Directors Regular Meeting Agenda

Monday, September 16, 2019 3 p.m. | City Hall Community Room

- I. CALL TO ORDER
- II. ROLL CALL
- III. ADOPTION OF AGENDA
- IV. MINUTES – July 15, 2019 Regular Meeting
- V. FINANCIAL REPORT – August 2019
- VI. ACTION ITEMS
- VII. DISCUSSION ITEMS
- VIII. BOARD COMMENTS
- IX. PUBLIC COMMENTS
- X. ADJOURNMENT

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PRESENT: Stephanie Hinman, Patti Owens, Mayor Bobby Hopewell, Grant Fletcher, Ryan Wieber, Bob Miller, Carl Brown, Jeff Breneman

ABSENT: Susan Lindemann

STAFF: Andrew Haan, Jennifer Jelenek, Deb Houseman, Patrick Halpin

OTHER: Leslie Hoffmann

I. CALL TO ORDER

DIRECTOR FLETCHER CALLED THE MEETING TO ORDER AT 4:05 P.M.

II. ROLL CALL

PRESENT: Stephanie Hinman, Patti Owens, Mayor Bobby Hopewell, Grant Fletcher, Ryan Wieber, Bob Miller, Carl Brown, Jeff Breneman

ABSENT: Susan Lindemann

III. ADOPTION OF AGENDA

DIRECTOR OWENS MOVED TO ADOPT THE AGENDA. DIRECTOR MILLER SECONDED. MOTION CARRIED.

IV. MINUTES – June 17, 2019 Regular Meeting

Director Brown noted he was present at the DEGA meeting. June 17, 2019 minutes will be changed to reflect this.

DIRECTOR BRENEMAN MOVED TO APPROVE THE JUNE 17, 2019 REGULAR MEETING MINUTES WITH THE ABOVE AMENDMENT. DIRECTOR MAYOR HOPEWELL SECONDED. MOTION CARRIED.

V. FINANCIAL REPORT – June 2019

Deb Houseman reviewed the June 2019 financial report.

DIRECTOR OWENS MOVED TO APPROVE THE JUNE 2019 FINANCIAL REPORT. DIRECTOR BROWN SECONDED. MOTION CARRIED.

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VI. ACTION ITEMS

VII. PRESENTATION – DEGA Bonding – Jessica Wood

Jessica Wood provided and reviewed a finance overview document to Board members, which outlines the way in which the Kalamazoo Downtown Economic Growth Authority (a Corridor Improvement Authority) and the DDA can finance activities.

VIII. DISCUSSION ITEMS

A. Project review and policy committee update

IX. BOARD COMMENTS

No director comments.

X. PUBLIC COMMENTS

No public comments.

XI. ADJOURNMENT

DIRECTOR FLETCHER ADJOURNED THE MEETING AT 4:26 P.M.

Approved:

Bob Miller, Secretary

DOWNTOWN ECONOMIC GROWTH AUTHORITY PROFIT/LOSS
AUGUST 31, 2019

REVENUES	MONTH TO DATE ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE	YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET
DOWNTOWN ECONOMIC GROWTH AUTHORITY TIF	\$ -	\$ 7,898.08	\$7,898.08	\$0.00	\$63,184.67	\$63,184.67	\$ 94,777.00
KALAMAZOO MALL MAINTENANCE (CITY OF KALAMAZOO)	\$ -	\$ 4,934.17	\$4,934.17	\$59,210.00	\$39,473.33	-\$19,736.67	\$ 59,210.00
CITY OF KALAMAZOO OPERATIONS LOAN	\$ -	\$ 32,046.42	\$32,046.42	\$0.00	\$256,371.33	\$256,371.33	\$ 384,557.00
STATE CONTRIBUTION FUNDS	\$ -	\$ 6,298.17	\$6,298.17	\$0.00	\$50,385.33	\$50,385.33	\$ 75,578.00
FUND BALANCE CONTRIBUTION	\$ -	\$ 12,500.00	\$12,500.00	\$150,000.00	\$100,000.00	-\$50,000.00	\$ 150,000.00
SPONSORSHIPS	\$ 3,500.00	\$0.00	-\$3,500.00	\$5,885.00	\$0.00	-\$5,885.00	\$0.00
INTEREST INCOME	\$ 64.12	\$0.00	-\$64.12	\$791.36	\$0.00	-\$791.36	\$0.00
TOTAL REVENUES	\$ 3,564.12	\$ 63,676.83	\$60,112.71	\$215,886.36	\$509,414.67	\$293,528.31	\$ 764,122.00
EXPENDITURES							
PEOPLE	\$3,085.50	\$9,434.17	\$6,348.67	\$16,926.81	\$75,473.33	\$58,546.52	\$113,210.00
DOWNTOWN AMBASSADOR PROGRAM/MAINTENANCE							
ENGAGEMENT, SURVEYS & FEEDBACK							
PLACE	\$ 5,205.98	\$19,631.50	\$14,425.52	\$45,754.71	\$157,052.00	\$111,297.29	\$235,578.00
PLANNING							
PUBLIC SPACE INVESTMENT & MAINTENANCE							
STREET INTERVENTIONS							
EXPERIENCE	\$29,853.18	\$15,445.33	-\$14,407.85	\$121,824.41	\$123,562.67	\$1,738.26	\$185,344.00
MARKETING/COMMUNICATIONS							
EVENTS							
GROWTH	\$ 16,366.71	\$9,583.33	-\$6,783.38	\$72,529.46	\$76,666.67	\$4,137.21	\$115,000.00
BUSINESS RETENTION & RECRUITMENT INITIATIVES							
DEBT OBLIGATIONS	\$ -	\$3,749.17	\$3,749.17	\$0.00	\$29,993.33	\$29,993.33	\$44,990.00

DOWNTOWN ECONOMIC GROWTH AUTHORITY PROFIT/LOSS
AUGUST 31, 2019

REVENUES	MONTH TO DATE ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE	YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET
ADMINISTRATION	\$ 4,374.80	\$5,833.33	\$1,458.53	\$39,972.81	\$46,666.67	\$6,693.86	\$70,000.00
OPERATIONS							
AUDIT							
FUND BALANCE/CONTINGENCY							
TOTAL EXPENSES	\$ 58,886.17	\$ 63,676.83	\$4,790.66	\$ 297,008.20	\$509,414.67	\$212,406.47	\$ 764,122.00
TOTAL REVENUES OVER/UNDER BUDGET	\$ (55,322.05)	\$0.00	\$ (55,322.05)	\$ (81,121.84)	\$0.00	\$ (81,121.84)	\$0.00