

OFFICIAL PROCEEDINGS  
OF THE  
DOWNTOWN DEVELOPMENT AUTHORITY  
OF THE  
CITY OF LOWELL

For the Regular Meeting of the Downtown Development Authority on Thursday, August 23, 2007.

The Meeting was called to order at 12:08 p.m. and Secretary Pasquale called the Roll.

Present: Catlin, Doyle, Larkin, Lonick, Pasquale and Chairman Reagan.

Absent: Durkee, Ford and Sprenger.

Also Present: Jim Hall, Sue Olin, Dan DesJarden and Tom Richards.

IT WAS MOVED BY DOYLE and supported by LONICK to approve the minutes of the July 12 2007 meeting as submitted.

YEA: 6. NAY: 0. ABSENT: 3. MOTION CARRIED.

Item #1. TREASURER'S REPORT. City Treasurer Sue Olin provided the following reports to the Boardmembers:

DOWNTOWN DEVELOPMENT AUTHORITY  
ACCOUNTS PAYABLE  
August 23, 2007

Backwater Cafe	\$21.20
Bernard's	61.58
Chamber of Commerce	31,000.00
Kerkstra Portable	230.00
Lowell Light and Power	819.64
Morlock, Betty	19.37
Petty Cash	11.41
Tractor Supply	<u>8.44</u>
TOTAL DUE:	\$32,171.64

DOWNTOWN DEVELOPMENT AUTHORITY FUND  
FINANCIAL STATEMENT  
AUGUST 23, 2007

BEGINNING BALANCE: \$249,674.94

REVENUE:

TIFA Revenue	.00
Interest	<u>.00</u>
TOTAL:	\$249,674.94

EXPENDITURES:

Accrued Wages	\$58.63
Accounts Payable	104.76

Capital Outlay	31,000.00
Maintenance Salaries/FICA	3,442.83
Maintenance Supplies	1,325.79
Utilities	1,251.74
Misc. & Community Promotions	511.98
Debts Service	.00
Transfer to General Fund	.00
Professional Services	.00
TOTAL:	<u>\$37,695.73</u>

ENDING BALANCE: \$211,979.21

CAPITAL OUTLAY:	
Summer Concert Series	\$6,000.00
Chamber Marketing	<u>25,000.00</u>
TOTAL:	<u>\$31,000.00</u>

Olin said with the new fiscal year she is currently collecting the TIFA. This will be shown at the next meeting.

IT WAS MOVED BY LONICK and supported by CATLIN to approve the Treasurer's Report as submitted.

Item #2. ELECTRIC UPGRADE FOR BUILDING LOCATED AT 115, 117 AND 119 WEST MAIN - PROGRESS REPORT. DPW Director Dan DesJarden said the Williams and Works report regarding the poor building conditions at 115, 117 and 119 West Main was forwarded to the property owners. The building inspector has been made aware of this. The owners must provide a proposal to determine what must be done.

Item #3. REQUEST TO BID – MILL AND REPAVE – PARKING LOT BEHIND 200 WEST MAIN STREEK BLOCK AND ADJACENT FOOTAGE OF RIVERSIDE DRIVE. DesJarden provided a quote from Great Lakes Paving to mill and repave the parking lot north of the 200 block of West Main Street and the adjoining Riverside Drive for \$52,990. He mentioned that the paving in 1996 was done while wet. DesJarden noted Broadway is in good condition. The proposed project would remove the existing asphalt 3½ to 4 inches down.

The Boardmembers discussed the alley behind the post office for inclusion. DesJarden was asked to investigate the potential of underground wiring and paving of the alley.

Item #4. OTHER BUSINESS. None.

Item #5. DOWNTOWN PROMOTIONS. No report.

The next meeting was scheduled for Thursday, September 27, 2007 at 12 noon.

The meeting was adjourned at 12:33 p.m.

DATE:

APPROVED:

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James E. Reagan, Chair

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David M. Pasquale, Secretary