

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

For the Regular Meeting of the Downtown Development Authority on Thursday, May 5, 2011.

The Meeting was called to order at 12:10 p.m. and Secretary Pasquale called the Roll.

Present: Canfield, Durkee, Larkin, Pasquale, Sprenger and Chairman Reagan.

Absent: Catlin, Doyle and Lonick.

Also Present: Jeff Altoft, Dan DesJarden, Liz Baker, Lorain Smalligan, Marilyn McDougall, Greg Pierce, Sue Olin, Barry Getzen, Emma Palova and Brandon Hall.

IT WAS MOVED BY SPRENGER and supported by CANFIELD to approve the minutes of the March 24, 2011 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
May 5, 2011

3/23/2011 Williams & Works	\$1,149.73
4/12/2011 Lowell Schools	\$25,000.00
4/13/2011 Lowell L&P	\$1,114.19
4/14/2011 Dickinson	\$1,627.50
4/14/2011 US Bank	\$8,977.50
4/28/2011 Kubota	\$3,955.00
4/28/2011 West Michigan Reg. Planning	\$75.00
4/29/2011 Williams & Works	<u>\$3,298.50</u>
Total:	\$45,197.42

DOWNTOWN DEVELOPMENT AUTHORITY FUND
FINANCIAL STATEMENT
May 5, 2011

Beginning Balance:	\$233,384.34
Revenue:	
TIFA Revenue	498,497.20
Interest	<u>1060.37</u>
Total Revenues:	\$732,941.91

Expenditures:		
Capital Outlay		\$85,852.99
Maintenance Salaries/FICA		22,783.69
Maintenance Supplies		8,024.26
Utilities		14,202.60
Misc. and Community Promotions		13,113.49
Debt Service		<u>201,307.50</u>
Total Expenditures		\$345,284.53
Ending Balance:		\$387,657.38

Capital Outlay Items

Rickert	\$1,500.00	
Rickert	\$1,485.00	
Stormzand	\$3,855.00	parking lot maintenance
Give Em a Brake	\$1,758.00	
Lites Plus	\$897.00	
Kenmark	\$4,440.00	
Nobel	\$12,125.00	sidewalk repairs
Shaver	\$17,200.00	light fixtures
Design Plus	\$3,521.67	
Williams & Works	\$591.33	
Design Plus	\$3,235.37	
Diversified Power	\$2,554.00	
Williams Works	\$1,149.73	
Lowell Schools	\$25,000.00	amphitheater property
Kubota	\$3,955.00	mower
Williams and Works	<u>\$3,298.50</u>	
	\$86,565.60	

Olin noted a fund balance of \$387,657.38. This is derived by subtracting accounts payable from revenues. The purchase of the amphitheater property from the Lowell Area Schools for \$25,000 has been accounted.

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

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

Item #2. REVIEW AND CONSIDERATION OF THE 2011-2012 BUDGET. The proposed 2011-2012 DDA budget was presented. A total of \$120,000 has been allocated for capital project. Also, \$25,000 is provided for marketing.

**Downtown Development Authority Fund
Budget**

	Fiscal year	Fiscal year
	2010-2011	2011-2012
Beginning Balance:	\$233,384.34	\$207,107.28
REVENUE:		
TIFA	\$555,000.00	\$525,000.00
Interest	\$1,500.00	\$1,000.00
Total:	\$789,884.34	\$733,107.28
EXPENDITURES:		
Capital Outlay	\$120,000.00	\$120,000.00
Maintenance & Admin.	\$68,204.56	\$71,072.38
Debt Service	\$209,572.50	\$204,413.75
Marketing	\$25,000.00	\$25,000.00
Promotions/Admin	\$20,000.00	\$20,000.00
Transfer to General Fund/City Hall	\$140,000.00	\$140,000.00
Police Station Bond		
Total:	\$582,777.06	\$580,486.13
Estimated Ending Balance:	\$207,107.28	\$152,621.15

IT WAS MOVED BY SPRENGER and supported by DURKEE to approve the 2011-2012 budget as submitted.

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

Item #3. REVIEW IDEAS FOR RIVERFRONT IMPROVEMENTS. Pasquale noted that the DNR Trust Fund grant has been submitted. The Boardmembers were told the amphitheater stage is not included. The project would emphasize green space. Upon completion, the west side riverfront improvements will be pursued.

Item #4. \$6,000 REQUEST FOR THE LOWELL SHOWBOAT SIZZLIN' SUMMER CONCERT SERIES. Lorain Smalligan, Executive Director of the Lowell Area Arts Council, stated that the Summer Concert Series is just five weeks away. The 126 Army Band has been scheduled for June 16. The funds requested goes toward marketing the events providing 50,000 brochures. While \$6,000 from the DDA is requested this year, \$5,500 had been allocated last year.

IT WAS MOVED BY CANFIELD and supported by SPRENGER to allocate \$6,000 for the Lowell Showboat Sizzlin' Summer Concert Series.

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

Item #5. PROJECTS UPDATES. DPW Director DesJarden gave updates on the purchase of the mower, downtown lighting and auto door opener for the City Hall.

Item #6. OTHER BUSINESS – DOWNTOWN PROMOTIONS. Liz Baker, Executive Director of the Lowell Area Chamber of Commerce, stated the Girls Night Out was a success. A request for funding port-a-jons this summer will be provided at the next meeting.

Item #7. CLOSED SESSION.

IT WAS MOVED BY CANDIELD and supported by SPRENGER to go into closed session to discuss possible property acquisition at 12:34 p.m.

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

IT WAS MOVED BY LARKIN and supported by CANFIELD to return to open session at 12:56 p.m.

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

The next meeting is scheduled for Thursday, June 9, 2011 at 12 noon.

The meeting was adjourned at 12:57 p.m.

DATE:

APPROVED:

James E. Reagan, Chair

David M. Pasquale, Secretary