

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

For the Regular Meeting of the Downtown Development Authority on Thursday, August 20, 2009.

The Meeting was called to order at 12:07 p.m. and Secretary Pasquale called the Roll.

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

Absent: Durkee.

Also Present: Dan DesJarden, Betty Morlock, Sue Olin, Liz Baker, James Hinton and Greg Canfield.

IT WAS MOVED BY FORD and supported by SPRENGER to approve the minutes of the July 16, 2009 meeting as corrected.

YEA: 8. NAY: 0. ABSENT: 1. MOTION CARRIED.

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

DOWNTOWN DEVELOPMENT AUTHORITY
ACCOUNTS PAYABLE
AUGUST 20, 2009

Bernard's	\$2.73
Commerce	\$18.34
Lowell Light and Power	\$1,137.39
Viper	\$160.70
Williams and Works	<u>\$840.00</u>
TOTAL:	\$2,159.16

DOWNTOWN DEVELOPMENT AUTHORITY FUND
FINANCIAL STATEMENT
AUGUST 20, 2009

Beginning Balance:	\$290,352.97
Revenue:	
TIFA Revenue	Ø
Interest	Ø
Total Revenues:	\$290,352.97

Expenditures:

Capital Outlay	
Maintenance Salaries/FICA	\$4,992.92
Maintenance Supplies	\$1,822.38
Utilities	\$405.48
Misc. & Community Promotions	\$14.80
Debt Service	Ø
Accounts Payable	\$2,159.16
Transfer to General Fund	Ø
TOTAL:	<u>\$9,394.74</u>
Ending Balance:	\$280,958.23

Olin noted that TIFA revenues have amounted to \$290,000.

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

YEA: 8. NAY: 0. ABSENT: 1. MOTION CARRIED.

Item #2. 115, 117 AND 119 WEST MAIN – UPDATE ON PROJECT – GREG CANFIELD. At the meeting, Greg Canfield stated he has secured the building and will provide a permanent foundation within two to three weeks. The City engineer is currently reviewing the wall plans.

Canfield mentioned he is in the process of purchasing the Reister (117 W. Main) building through a short sale. He has received permission from Rita Reister to initiate any needed improvements. The back part of the structure will be completed in the winter. It was noted that the \$30,000 provided by the DDA for wall restoration must be directly billed to the City.

Reagan appreciated the work which will be undertaken.

Item #3. UPDATE ON ENGINEERING PROPOSALS FOR WEST RIVER BANK STABILIZATION. Williams and Works and HH Engineering were requested to provide engineering proposals for west river bank stabilization.

Item #4. DISCUSSION ITEMS.

A. POSSIBLE ACQUISITION OF PARKING LOT (SOUTHWEST CORNER OF W. MAIN AND BROADWAY). The owners of the parking lot next to the Shell station expressed the desire to sell the lot to the City. Was there interest from the DDA?

After discussion, the Boardmembers expressed an interest. The following issues needed to be resolved: status of parking leases, how many spaces are there and environmental assessment.

B. FUTURE DEVELOPMENT OF CABLE TV BUILDING. It was noted that Mark Batchelor will start the roofing project on the Cable TV Building next week. The Boardmembers discussed what future options of the building should be as follows:

- permanent concession area
- added office use
- question of restrooms usage with the library close by. Vandalism and maintenance are issues for rest rooms

- The Chamber is organizing a committee to determine future needs in light of lease agreement due for renewal next year.
- Three public buildings (Chamber, Cable TV and Museum) need to be considered for future use and ownership.

Item #4. OTHER BUSINESS. None.

Item #5. DOWNTOWN PROMOTIONS. The last Summer Concert this year will be held tonight.

The next meeting was scheduled for Thursday, October 1, 2009 at 12 noon.

The meeting was adjourned at 12:43 p.m.

DATE:

APPROVED:

James E. Reagan, Chairman

David M. Pasquale, Secretary