



Downtown Investment Authority
Finance and Budget Committee Hybrid Meeting
June 9, 2021 – 9:30 a.m.

Finance and Budget Committee Hybrid Meeting
MEETING MINUTES

Finance and Budget Committee Members in Attendance:

Todd Froats, Chair
Ron Moody, Ex Officio

Braxton Gillam, Esq.

Committee Members Excused: David Ward, Esq.

DIA Staff Present: Lori Boyer, Chief Executive Officer; Guy Parola, Operations Manager; and Xzavier Chisholm, Administrative Assistant

DIA Board Present: None

Office of General Counsel: John Sawyer, Esq.

I. CALL TO ORDER

The Finance and Budget Committee meeting of June 9, 2021, was called to order at 9:33 a.m. by Chairman Froats.

II. PUBLIC COMMENTS

No public comments were received, and the public comments portion was closed.

III. MAY 7, 2021 FINANCE AND BUDGET COMMITTEE MEETING MINUTES APPROVAL

Motion: Committee Member Gillam moved to approve the May 7, 2021 Finance and Budget Committee meeting minutes as presented

Seconded: Committee Member Moody

Chairman Froats called for a vote.

Vote: Aye: 3 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 3-0-0

IV. RESOLUTION 2021-06-01: NORTHBANK TAX INCREMENT DISTRICT FY 21-22 BUDGET

RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY AS THE COMMUNITY REDEVELOPMENT AGENCY FOR THE COMBINED NORTH BANK COMMUNITY REDEVELOPMENT AREA ADOPTING FISCAL YEAR 2021-2022 BUDGETS FOR THE COMBINED DOWNTOWN EAST AND NORTHWEST TAX INCREMENT DISTRICT; PROVIDING FOR AN EFFECTIVE DATE.

Chairman Froats gave the floor to CEO Boyer to present the Resolution.

CEO Boyer provided an overview of Resolution 2021-06-01, stating the following:

- Compared the proposed budget from May with an updated one and went over the differences.
- The interest earnings were significantly lower than expected.
- Creation of two new accounts to allow for the transfer of funds to be used for park programming and events, enabling the DIA to make payments when the Board authorizes them.

Motion: Committee Member Gillam moved to approve **Resolution 2021-06-01** as amended for recommendation to the Board

Seconded: Committee Member Moody seconded the motion

Chairman Froats asked if the DIA has the funds to complete the entire two-way street conversion project or if funds still need to be allocated for that. CEO Boyer responded that it is her understanding that there is \$6M available and that the Total Costs are still unknown.

Chairman Froats called for a vote.

Vote: Aye: 3 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 3-0-0

V. RESOLUTION 2021-06-02: SOUTHSIDE TAX INCREMENT DISTRICT FY 21-22 BUDGET

RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY AS THE COMMUNITY REDEVELOPMENT AGENCY FOR THE SOUTHSIDE COMMUNITY REDEVELOPMENT AREA ADOPTING FISCAL YEAR 2021-2022 BUDGET FOR THE SOUTHSIDE TAX INCREMENT DISTRICT; PROVIDING FOR AN EFFECTIVE DATE.

Chairman Froats gave the floor to CEO Boyer to present the Resolution.

CEO Boyer provided an overview of the Resolution, stating the following:

- Compared the proposed budget from May with an updated one and went over the differences.

- The interest earnings were significantly lower than expected.

Motion: Committee Member Gillam moved to approve **Resolution 2021-06-02** as presented for recommendation to the Board

Seconded: Committee Member Moody seconded the motion

No discussion.

Chairman Froats called for a vote.

Vote: Aye: 3 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 3-0-0

Chairman Froats allowed for a public comment via Zoom.

Nancy Powell, Riverfront Parks Now

MPS Subsidy

**VI. RESOLUTION 2021-06-03: NORTHBANK TAX INCREMENT DISTRICT
FY 20-21**

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY BOARD OF THE COMBINED NORTHSIDE EAST AND NORTHWEST CRA'S ADOPTING A FY 2020-21 AMENDED TAX INCREMENT DISTRICT ("TID") BUDGET FOR THE COMBINED NORTHSIDE EAST AND NORTHWEST CRA'S PURSUANT TO SEC. 163.387, F.S. AND SEC. 106.341, ORDINANCE CODE; PROVIDING AN EFFECTIVE DATE.

Chairman Froats gave the floor to CEO Boyer to present the Resolution.

CEO Boyer provided an overview of Resolution, stating the following:

- The request is for Park Programming funds to go to Downtown Vision Inc. (DVI) to assist with securing the ice rink vendor contract and to cover a portion of the ice rink expenses. The rest of the expenses would be paid for by funds raised by DVI. DIA's portion of the funds would be returned if the event does not come fruition.

Motion: Committee Member Moody moved to approve **Resolution 2021-06-03** as presented, for recommendation to the Board

WHEREAS, to effectuate a sponsorship of that event in the amount of \$100,000, the DIA Board has authorized the use or transfer as required of the necessary funds from NB Downtown Parks & Programming account to sponsor this DVI led park programming event; and

Section 1. The DIA Board hereby expressly authorizes the use of \$100,000 currently located in the NB Parks and Programming Activity within the FY 2020-2021 Budget for the Combined

Northside East and Northwest TID for sponsorship of a holiday ice rink to be located on Riverfront Plaza.

Seconded: Committee Member Gillam seconded the motion

Chairman Froats gave the floor to Mr. Jake Gordon, CEO of DVI, to present the project.

Mr. Gordon gave a brief presentation on the ice rink programming of Riverfront Plaza.

Chairman Froats opened the floor for discussion.

The committee expressed their support for the project.

Chairman Froats called for a vote.

Vote: Aye: 3 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 3-0-0

CEO Boyer provided closing remarks, stating the following:

- DVI is actively working on Southbank Riverwalk activation programs, such as Sip and Stroll, and that funds from the Events line item in the Administrative Budget will be used to help sponsor these types of events.
- The DIA is currently looking to fill the Financial Analyst position.
- The search for a Project Manager position will begin in October.

VII. OLD BUSINESS

VIII. NEW BUSINESS

IX. ADJOURNMENT

Seeing no further business, Chairman Froats adjourned the meeting at 10:04 a.m.

The written minutes for this meeting are only an overview of what was discussed. For verbatim comments of this meeting, a recording is available upon request. Please contact Xzavier Chisholm at xchisholm@coj.net to acquire a recording of the meeting.