



Downtown Investment Authority
Finance and Budget Committee Hybrid Meeting
June 17, 2022 – 1:30 p.m.

Finance and Budget Committee Hybrid Meeting
MEETING MINUTES

Finance and Budget Committee Members (CMs) in Attendance:

Todd Froats, Chair

Ron Moody

CMs Excused: Oliver Barakat

Board Members Present: Stephanie Burch, Esq. (via Zoom)

DIA Staff Present: Lori Boyer, Chief Executive Officer; Guy Parola, Operations Manager; Wanda James Crowley, Financial Analyst; Ina Mezini, Communication and Marketing Specialist; Steve Kelley, Director of Downtown Real Estate and Development (via Zoom); and John Crescimbeni, Contract and Regulatory Compliance Manager (via Zoom)

Office of General Counsel: John Sawyer, Esq.

I. CALL TO ORDER

The Finance and Budget Committee meeting of June 17, 2022, was called to order at 1:30 p.m. by Chairman Froats.

II. PUBLIC COMMENTS

Chairman Froats called for public comments.

The following persons made in-person public comments, made public comments virtually through Zoom, or provided comments that were read into the record by DIA Staff. Note: the subject matter of the comment(s) indicated to the right of each person:

None.

III. MAY 10, 2022 FINANCE AND BUDGET COMMITTEE MEETING MINUTES APPROVAL

Motion: CM Moody moved to approve the minutes as presented

Seconded: Chairman Froats

Vote: Aye: 2 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 2-0-0

IV. RESOLUTION 2022-06-01: NB TID FY 22-23 BUDGET AMENDMENT

RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY AS THE COMMUNITY REDEVELOPMENT AGENCY FOR THE COMBINED NORTH BANK COMMUNITY REDEVELOPMENT AREA TENTATIVELY ADOPTING FISCAL YEAR 2022-2023 BUDGET FOR THE COMBINED DOWNTOWN EAST AND NORTHWEST TAX INCREMENT DISTRICT; PROVIDING FOR AN EFFECTIVE DATE.

DIA's Lori Boyer summarized the information provided to the committee in a corresponding memorandum handout, stating that the FY 22-23 Northbank budget now reflects revenue and expense revisions subsequent to the May 2022 budget approved via DIA Resolution 2022-05-04. A summary of the revisions can be found in the memorandum.

Chairman Froats commented that he believes last year it was City Council's position that there was too much money in Unallocated, and then had the DIA allocate more of those funds. He asked if there is too much money in Unallocated this time around. CEO Boyer responded that it is her guess that City Council would ask that it be below the line, or that it be put in a contingency which requires further Council action to appropriate.

Motion: CM Moody moved to approve Resolution 2022-06-01 as presented

Seconded: CM Froats

CEO Boyer asked that the motion include modifying the last "Whereas" clause to replace "initial" with "city" and strike "and unless modified in June." She asked that the same modification be made to the Southside budget resolution.

Motion: CM Moody moved to approve Resolution 2022-06-01 with changes proposed by CEO Boyer

Seconded: CM Froats

Vote: Aye: 2 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 2-0-0

V. RESOLUTION 2022-06-02 SS TID FY 22-23 BUDGET AMENDMENT

RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY AS THE COMMUNITY REDEVELOPMENT AGENCY FOR THE SOUTHSIDE COMMUNITY REDEVELOPMENT AREA TENTATIVELY ADOPTING FISCAL YEAR 2022-2023 BUDGET FOR THE SOUTHSIDE TAX INCREMENT DISTRICT; PROVIDING FOR AN EFFECTIVE DATE.

CEO Boyer summarized the information provided to the committee in a corresponding memorandum handout, stating that the FY 22-23 budget now reflects revenue and expense revisions subsequent to

the May 2022 budget approved via DIA Resolution 2022-05-05. A summary of the revisions can be found in the memorandum.

Chairman Froats and CM Moody commented that they support DIA staff opting to set aside money for The District (RiversEdge) when additional funds become available with the idea of chipping away at the obligation. Chairman Froats and CM Moody agreed that \$250,000 is a good amount to set aside from Unallocated for The District (RiversEdge) obligation.

Motion: CM Moody moved to approve Resolution 2022-06-02 with the proposed changes (*modifying the last “Whereas” clause to replace “initial” with “city” and strike “and unless modified in June.”*)

Seconded: CM Froats

Vote: Aye: 2 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 2-0-0

VI. RESOLUTION 2022-06-03: JESSIE BALL DUPONT FUND BICENTENNIAL EVENT SPONSORSHIP

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AUTHORIZING A THIRTY THOUSAND FIVE HUNDRED DOLLAR (\$30,500) CONTRIBUTION FROM THE EVENT CONTRIBUTION LINE ITEM WITHIN THE FY 21-22 ADMINISTRATIVE BUDGET TO JESSIE BALL DUPONT FUND FOR THE JACKSONVILLE BICENTENNIAL “JAXNEXT 100 PROPOSAL”; FUNDING TO BE IN ACCORDANCE WITH ATTACHMENT ‘A’ TO THIS RESOLUTION; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER TO TAKE ALL NECESSARY ACTIONS TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

CEO Boyer presented the resolution, stating that it contemplates contributing \$30,500 to the Jessie Ball duPont Fund for the Jacksonville Bicentennial “JaxNext 100 Proposal.” There are funds set aside in the General Fund – Administrative budget for DIA this year for the sponsorship of downtown events. The Jessie Ball duPont Fund approached the DIA for sponsorship and this event falls into that category.

Mark Walker, Director of the Jessie Ball duPont Center, provided an overview of the event.

Chairman Froats asked how many people are expected to attend. Mr. Walker responded that the goal is at least 200-300 per night.

Motion: CM Moody moved to approve Resolution 2022-06-03 as presented

Seconded: Chairman Froats

Vote: Aye: 2 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 2-0-0

VII. OLD BUSINESS

None.

VIII. NEW BUSINESS

None.

IX. ADJOURNMENT

Seeing no further business, Chairman Froats adjourned the meeting at 2:04 p.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.