



Downtown Investment Authority
Finance and Budget Committee Hybrid Meeting
Friday, February 16th, 2024
10:00 a.m.

Finance and Budget Committee Hybrid Meeting
DRAFT MEETING MINUTES

Finance and Budget Committee Members (CM) in Attendance:

Braxton Gillam, Esq.; Committee Chair	Micah Heavener
Jim Citrano, Board Chair, Ex Officio	Joe Hassan (excused)

DIA Staff Present: Lori Boyer, Chief Executive Officer; Guy Parola Director of Operations; Wanda James Crowley, Financial Analyst; Ina Mezini, Strategic Initiatives Coordinator; Ava Hill, Administrative Assistant

Office of General Counsel: John Sawyer, Esq.

I. CALL TO ORDER

The Finance and Budget Committee meeting was called to order at 10:01 a.m. by Braxton Gillam, Committee Chair.

II. PUBLIC COMMENTS

Committee Chair Gillam called for public comments.

The following people 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:

Carnell Oliver Free Housing for the African American Community

III. JANUARY 17TH, 2024, FINANCE AND BUDGET COMMITTEE MEETING MINUTES APPROVAL

Committee Chair Gillam called for a motion and vote on the January 17th, 2024, Finance and Budget Committee Meeting Minutes.

Motion: Board Chair Citrano motioned to approve the meeting minutes as presented.

Seconded: Committee Member Heavener seconded the motion.

Vote: Aye: 3 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 3-0-0

IV. REVIEW OF 2024 MID YEAR FUNDING NEEDS AND ESTABLISHMENTS OF PROJECT AND PROGRAM PRIORITIES

Committee Chair Gillam turned the meeting over to CEO Boyer to begin her presentation.

CEO Boyer reminded everyone that the budget balance spreadsheets were reviewed at the previous Finance and Budget Committee Meeting and that it was not her intention to review them again. She explained that she wanted to address developing next year's budget. She continued saying that a draft of the budget would be reviewed in March and that the board would need to take final action in April.

Committee Chair Gillam suggested having an extra meeting in March to present that level of information to the newer Board members. CEO Boyer agreed.

Board Chair Citrano expressed his support for an extra meeting and said that he concurred 100%.

CEO Boyer mentioned that his suggestion was standard practice. She continued that the purpose of the February meeting was to have the discussion that would prepare the Board for the recommendations that would be presented at the March meeting. CEO Boyer explained that the discussion would include the following:

- DIA's current funds on hand
- Where funds need to be added for next year's budget
- Mid-year transfers (things DIA wants to move or focus on with excess funds)

Committee Chair Gillam reiterated that he believed it would be helpful to present the information to the newer Board members.

After discussing scheduling possibilities, CEO Boyer reviewed funds available on the Northbank and then programs and current project balances. She explained that she would then review mid-year recommendations. She spoke specifically on the following (questions were asked throughout the presentation):

- Northbank Park Acquisitions and Capital Improvements
- Two-way Street Conversion on Forsyth and Adams

Board Chair Citrano asked CEO Boyer to explain where Phase 1 of the two-way street conversion starts and stops and where Phase 2 would start.

CEO Boyer explained that Phase 1 runs the entire length of the project scope (Liberty Street to Jefferson) and that Phase two has the same project limits (Forsyth to Adams).

CEO Boyer continued to discuss the following:

- Riverwalk Enhancements and Signage
 - DIA's recommendation is to implement continuity improvements
- Liberty Street Improvements

Committee Member Heavener asked if there were any SLAs, if there was a way to accelerate the improvements, and if everything was sequential.

CEO Boyer explained the City's use of the term "chop chop" and said that DIA is working on a variety of ways to get their projects done quickly.

Regarding the shotgun houses, Mr. Parola explained that DIA has been increasingly committed to the active management of the capital projects. He continued that DIA could accelerate projects, that there is a logical order of doing things, but it also depends on other city departments.

Committee Member Heavener stated that he understood but questioned the ability to move multiple projects parallel with existing constraints on the partner.

CEO Boyer mentioned that Baker has not said that they could not do multiple projects at the same time. She spoke on contract amendment issues and processes that were out of DIA's control.

CEO Boyer continued to discuss the following:

- Urban Arts Program
- Shipyards West CRA Portion
- Neighborhood Streetscape Improvements
- Northbank Banners
- LaVilla Heritage Trail and Gateways
- Waterfront Activation
- Historic Markers
- Downtown Wi-Fi (will take off the list)
- K – 12 School
- Shotgun Houses

Mr. Parola mentioned that funds were added to the budget for additional security and that the neighboring property is being used as a laydown yard for some of the work.

Board Chair Citrano asked if the shotgun houses were in use.

CEO Boyer answered that one of the houses was in use. She explained that particular one was moved to the Lift Ev'ry Voice and Sing Park and is being renovated and that the other two houses were not in use. She continued by saying that it was suggested they should be moved to Broad Street.

CEO Boyer continued to discuss the following:

- Riverfront Plaza (projection and sound)
- Riverfront Plaza – restaurant pad construction
- Riverfront Plaza – temporary activation development pad construction

Committee Chair Gillam asked about sharing the responsibility for relocating the electrical duct with JEA and who would bear the expense to get it done.

CEO Boyer answered that there will be negotiations and DIA's thought is that they should bear the cost of relocating their duct bank. She then discussed the following programs:

- Retail enhancements
- Façade grants
- Commercial revitalization
- Parking screening
- Loan funds
- Marketing and promotions
- Event contributions
- Professional services

After reviewing DIA programs, CEO Boyer went through the following Northbank mid-year budget recommendations.

1. Transfer \$100,000 of Unallocated to Future Year Debt reduction.
2. Prioritize funding of Riverfront Plaza restaurant design and construction if Board elects to move forward.
3. Prioritize Two Way Street unconstrained.
4. Next Priority- design and implement Riverwalk continuity enhancements on completed sections of NB Riverwalk.
5. Consider funding part of the cost of JEA relocation of Duct Bank across Riverfront Plaza.
6. If decide to pursue temporary food truck plaza or beer garden at Shipyards West in March, design and fund immediately to implement.
7. If decide to fund parking with a food hall or beer garden on roof rather than temporary use (in Shipyards West); begin design and set aside funding for construction.

Committee Chair Gillam suggested a column be added to the spreadsheets that reflect DIA's overall commitment.

CEO Boyer mentioned that DIA's overall commitment is reflected in what they call the commitment tracking sheet.

Regarding recommendation #5, Board Chair Citrano asked what work it would entail and how quickly it could be done.

Mr. Parola responded that the issue is that there is an entire electric duct bank that can't be built over, that it would be relocating to the right-of-way, and from both sides of the bridge. He added that he didn't know how long it would take to complete, but that a portion of the bridge ramp would be removed during that time. Mr. Parola also mentioned a 50-inch stormwater line that needs to be relocated.

CEO Boyer added for clarification that the relocation projects are not DIA projects, so we can't control the timeframe of the work.

Committee Chair Gillam asked if it is appropriate to lobby JEA. He also mentioned that they are also in their budget review process and if we can get on the same page to move this project forward.

CEO Boyer responded that she has no problem writing a resolution urging them to move as quickly as possible. She also mentioned that there have been conversations about moving the project forward.

Board Chair Citrano asked if the site conditions were known or just discovered.

CEO Boyer responded that the storm sewer was just discovered and the bridge nub was known.

Committee Chair Gillam mentioned that this is not a project for this year because JEA is not going to work on this project this year, but maybe next year. He also reiterated having a meeting with the entire Board and inviting the JEA Board to discuss the urgency of the project.

Lori mentioned that there is no controversy with JEA, and they are working cooperatively. She mentioned that JEA did not see it as an urgent matter, but she has made them aware of the urgency.

Committee Member Heavener asked if we could invite them to come to present at one of our meetings to discuss timelines.

CEO Boyer responded yes, but she can't say that they would actually come.

Regarding recommendation #7, Committee Member Heavener asked what rooftop it would go on.

CEO Boyer responded that DIA would be presenting Riverfront Plaza, Friendship Fountain, and Shipyards West between March and April.

Board Chair Citrano expressed that he was inclined to favor drafting a resolution for JEA and ask them to prioritize it. He continued that he would approve money for recommendation 4 which would qualify recommendation 2 and if the restaurant is approved, start allocating money for that.

After the discussion, CEO Boyer moved on to discussed the following Southbank mid-year budget recommendations.

1. If the Board elects to proceed with Friendship Fountain restaurant in March, use \$263,805 of Professional Services for design; add as needed from Unallocated; use balance of Unallocated and additional resources above as needed to fund construction.
2. Fund SB Loans Program to provide resources for affordable housing support loan match- \$700,000 or create in next year's budget.
3. Prioritize Riverwalk Enhancements on existing Riverwalk.

Committee Chair Gillam asked where there would be housing space for development in the Southbank outside of Rivers Edge.

CEO Boyer responded that Prudential Park was a possible location and explained why, a place behind the Dupont Center.

Committee Chair Gillam mentioned that he hates putting money towards projects that are not anticipated to proceed in a timely manner and asked if there was a current demand for this program.

CEO Boyer mentioned that the City is very focused on providing affordable housing (not low-income housing). She also mentioned that the City is adopting programs to incentivize and encourage it.

Board Chair Citrano asked if this was something that wouldn't be funded until next year.

CEO Boyer answered that he was correct.

Committee Chair Gillam reiterated having a meeting with the entire Board.

Citrano expressed that he likes the idea of drafting a resolution for JEA and possibly having it completed the following week.

XIII. ADJOURN

Seeing no further questions or comments, Committee Chair Gillam adjourned the meeting at 11:16 am.

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 Ava Hill at AvaH@coj.net to acquire a recording of the meeting.