



**Downtown Investment Authority**  
**Finance and Budget Committee Hybrid Meeting**  
*Wednesday, March 20th, 2024*  
*12:00 noon*

**Finance and Budget Committee Hybrid Meeting**  
***MEETING MINUTES***

**Finance and Budget Committee Members (CM) in Attendance:**

Braxton Gillam, Esq., Chair  
Micah Heavener  
Schott Wohlers

**DIA Board Members Participating In person:** Jim Citrano, Board Chair, Ex Officio

**DIA Staff Present:** Lori Boyer, Chief Executive Officer; Guy Parola, Director of Operations; Wanda James Crowley, Financial Analyst; Sheri Webber, Marketing and Communication Manager; Todd Higginbotham, Parking Strategy 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 12:02 a.m. by Braxton Gillam, Committee Chair. He announced for the record that Member Fetner was attending the meeting via Zoom and then asked everyone to introduce themselves.

**II. PUBLIC COMMENTS**

There were no public comments.

**III. FEBRUARY 16TH, 2024, FINANCE AND BUDGET COMMITTEE MEETING MINUTES APPROVAL**

Committee Chair Gillam asked everyone if they had a chance to review the meeting minutes.

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

**Seconded:** Committee Member Heavener seconded the motion.

Committee Chair Gillam suggested amending verbiage on page 6 of 6 to read, “Committee Chair Gillam mentioned that he hates committing money towards projects that aren’t anticipated to proceed in a timely manner and asked if there was a current demand for this program.”

**Motion:** Board Chair Citrano motioned to approve the meeting minutes with clarification of Committee Chair Gillam’s comment on page 6 of 6.

**Seconded:** Committee Member Heavener seconded the motion.

Committee Chair Gillam called for a vote to approve the amended meeting minutes.

**Vote: Aye: 4      Nay: 0      Abstain: 0**

**THE MOTION PASSED UNANIMOUSLY 4-0-0**

**IV. RESOLUTION 2024-03-02 SS TID MARKETING TO LOANS**

**A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY BOARD OF THE DOWNTOWN SOUTHSIDE CRA AMENDING THE TAX INCREMENT DISTRICT (“TID”) BUDGET AS DETAILED IN EXHIBIT ‘A’ ATTACHED HERETO FOR THE DOWNTOWN SOUTHSIDE CRA PURSUANT TO SEC. 163.387, F.S. AND SEC. 106.341, ORDINANCE CODE; PROVIDING AN EFFECTIVE DATE.**

Committee Chair Gillam turned the meeting over to DIA staff to present the resolution.

CEO Boyer advised that meeting minutes for the workshop held on March 8<sup>th</sup> would be available during the Board meeting.

Committee Member Gillam welcomed Scott Wohlers to the Board and gave the floor back to CEO Boyer to present the resolution.

CEO Boyer advised the committee that a slightly larger amount of money was available for marketing and promotions. She mentioned printing bills that had been paid and available funds for future print jobs. CEO Boyer added that some of the funds were taken out to be seed money for a new loans program for Southbank. She added that the money was not enough, but money would be added to next year’s budget to make it enough.

**Motion:** Committee Member Heavener motioned to approve the resolution.

**Seconded:** Board Chair Citrano seconded the motion.

Board Chair Citrano asked if the intended recipient was Vestcor.

CEO Boyer explained that the program does not have a designated recipient. She mentioned that it was evident, when they tried to do the Vestcor deal, that there was no money in Southbank. CEO Boyer added that DIA never had a Southbank applicant before, but she wants DIA to have the capacity for a Southbank applicant in the future.

Seeing there were no questions or comments, Committee Chair Gillam called for a vote to approve the resolution.

**Vote: Aye: 4      Nay: 0      Abstain: 0**

**THE MOTION PASSED UNANIMOUSLY 4-0-0**

**V. RESOLUTION 2024-03-03 NB UNALLOCATED TO DEMO AND JEA**

**RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AS THE COMMUNITY REDEVELOPMENT AGENCY (“CRA”) FOR THE COMBINED NORTHBANK COMMUNITY REDEVELOPMENT AREA EFFECTUATING BUDGET TRANSFERS FROM UNALLOCATED PURSUANT TO ITS AUTHORITY TO DO SO WITHOUT FURTHER ACTION BY CITY COUNCIL AS ENABLED BY SECTION 106.341, JACKSONVILLE CODE OF ORDINANCES; TRANSFERRING \$125,000 OF FY 23-24 UNALLOCATED TO DEMOLITION AND SITE CLEAN-UP OF THE STRUCTURES LOCATED AT 216 EAST DUVAL, 222 EAST DUVAL, AND 228 EAST DUVAL STREET AND TRANSFERRING \$250,000 OF FY 23-24 UNALLOCATED TO JEA RELOCATION OF THE ELECTRICAL DUCT BANK AT RIVERFRONT PLAZA; AUTHORIZING THE CEO TO ENTER INTO A MEMORANDUM OF UNDERSTANDING WITH JEA REGARDING THE USE OF SAID FUNDS; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER TO TAKE ALL ACTION NECESSARY TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.**

Committee Chair Gillam explained that the resolution addressed unallocated funds for the Northbank and moving the funds for the proposed demolition of three structures and the JEA project at Riverfront Plaza. He gave the floor to CEO Boyer to present the resolution.

CEO Boyer explained that unallocated is usually \$500,000 per year that City Council gives DIA the authority to decide how it will be used during the year. It requires a transfer document and it’s not coming from another project. Part of it will be used to address the demolition of 3 properties and the remainder of the funds will go to the JEA electrical relocation project.

Committee Chair Gillam mentioned that it was nice to see how responsive JEA was to their request and that he was happy to see how eager JEA was to move forward with the project. He asked if their condition to move forward with the project was DIA’s participation.

CEO Boyer responded yes and explained that they have to go before their Board to ask for their half of the funds. They may not have their portion of the funds for a month or two but that does hinder moving forward with the permitting side of the work.

**Motion:** Committee Member Heavener motioned to approve the resolution.

**Seconded:** Committee Member Wohlers seconded the motion.

Seeing there were no questions or comments, Committee Chair Gillam called for a vote to approve the resolution.

**Vote: Aye: 4      Nay: 0      Abstain: 0**

**THE MOTION PASSED UNANIMOUSLY 4-0-0**

**VI. RESOLUTION 2024-03-04 NB SHIPYARDS WEST CRA PROJECT TO JEA**

**RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) AS THE COMMUNITY REDEVELOPMENT AGENCY (“CRA”) FOR THE COMBINED NORTHBANK COMMUNITY REDEVELOPMENT AREA AUTHORIZING ITS CHIEF EXECUTIVE OFFICER TO EFFECTUATE A CRA BUDGET TRANSFER WITHIN THE PLAN AUTHORIZED EXPENDITURES CATEGORY PURSUANT TO ITS AUTHORITY TO DO SO WITHOUT FURTHER ACTION BY CITY COUNCIL AS ENABLED BY SECTION 106.341, JACKSONVILLE CODE OF ORDINANCES; TRANSFERING \$1,600,625.00 FROM SHIPYARDS WEST CRA PROJECT TO JEA RELOCATION OF THE ELECTRICAL DUCT BANK AT RIVERFRONT PLAZA; AUTHORIZING THE CEO TO NEGOTIATE AND ENTER INTO A MEMORANDUM OF UNDERSTANDING WITH JEA REGARDING THE USE OF SAID FUNDS INSTRUCTING ITS CHIEF EXECUTIVE OFFICER TO TAKE ALL ACTION NECESSARY TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.**

Committee Chair Gillam turned the meeting over to CEO Boyer to present the resolution.

CEO Boyer explained that this resolution was for the remainder of DIA’s 50% contribution toward the cost of relocating the duct bank. The source is currently the allocated budget from the Shipyard’s West CRA project which is in excess of \$10 million dollars. She assured everyone that this transfer would not be taking funds away from the CRA Park. She explained that the Riverfront Plaza project is urgent and needs to be done immediately whereas the Shipyards West project will not be under construction for several years.

Committee Chair Gillam asked if the DIA’s commitment is around \$1.7 million and the estimated cost over \$3.5 million.

CEO Boyer’s response was \$3.7 million.

Committee Chair Gilliam asked who did the work and who came up with that bid.

CEO Boyer responded that JEA provided the estimate, which included the cost of materials, donating their own engineering services, and outside contractor services.

Committee Chair Gillam also asked if the amount quoted is DIA’s total contribution no matter what the cost ends up being.

CEO Boyer responded that DIA’s contribution is up to that amount of money. She mentioned that there would be an MOU that would state the cost would be split 50/50, the

amount mentioned is what DIA was told their half would be. If it's less, DIA would not incur additional expenses. DIA is getting the acceleration of the project for that contribution.

**Motion:** Committee Member Heavener motioned to approve the resolution.

**Seconded:** Board Chair Citrano seconded the motion.

Board Member Krechowski asked CEO Boyer if she knew when JEA's Board would take this project up.

CEO Boyer responded maybe in April, if not then, soon.

Committee Member Heaver asked CEO Boyer to confirm that there is also a storm drain that needs to be removed.

CEO Boyer responded that there is a 54 inch in diameter storm sewer that is also crossing the site through the bulkhead. She explained that this portion of the project is being incorporated into the CIP project cost that Public Works is working on.

Seeing there were no more questions, Committee Chair Gillam called for a vote to approve the resolution.

**Vote: Aye: 4      Nay: 0      Abstain: 0**

**THE MOTION PASSED UNANIMOUSLY 4-0-0**

**VII. RESOLUTION 2024-03-05 NB SHIPYARDS WEST CRA PROJECT TO RIVERWALK ENHANCEMENTS**

**RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ("DIA") AS THE COMMUNITY REDEVELOPMENT AGENCY ("CRA") FOR THE COMBINED NORTHBANK COMMUNITY REDEVELOPMENT AREA AUTHORIZING ITS CHIEF EXECUTIVE OFFICER TO EFFECTUATE A CRA BUDGET TRANSFER WITHIN THE PLAN AUTHORIZED EXPENDITURES CATEGORY PURSUANT TO ITS AUTHORITY TO DO SO WITHOUT FURTHER ACTION BY CITY COUNCIL AS ENABLED BY SECTION 106.341, JACKSONVILLE CODE OF ORDINANCES; TRANSFERING \$750,000.00 FROM SHIPYARDS WEST CRA PROJECT TO NB RIVERWALK ENHANCEMENTS; INSTRUCTING ITS CHIEF EXECUTIVE OFFICER TO TAKE ALL ACTION NECESSARY TO EFFECTUATE THE PURPOSE OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.**

Committee Chair Gillam turned the meeting over to CEO Boyer to present the resolution.

CEO Boyer reminded everyone that there were 3 potential uses of funds to transfer mentioned during the workshop held on March 8th. She continued that the uses are the

riverwalk enhancements, the duct bank relocation, and the construction of the restaurant at Riverfront Plaza. She also mentioned that Board Member Fetner suggested delaying the transfer of funds towards the restaurant at Riverfront Plaza. CEO Boyer explained that this resolution addresses the area between the Fuller Warren Bridge and the One Riverside Development. She explained that, once you get to One Riverside and McCoy's Creek, there's a lot of construction going on. She mentioned that the idea is to create uniformity with all the activations in this area.

Committee Chair Gillam asked if the \$750,000 was available money and how did DIA come up with that figure.

CEO Boyer explained that DIA believes the improvements are going to be modest and the estimate is based on the cost of other riverwalk improvements. She mentioned that DIA believes that amount would cover the improvements and professional services.

Committee Chair Gillam asked CEO to confirm the \$750,000 would cover the improvements.

CEO Boyer responded yes and there are previously appropriated funds in the account that could be used if additional funds are needed.

Board Chair Citrano asked concerning the extension of the riverwalk down from Shipyards West, MOSH, and the Four Seasons, if DIA thought their designs would be consistent with what we're doing with this money.

CEO Boyer responded yes, and she explained that she had conversations with other developers such as the Iquana Team who was excited to have the design booklet and was on board.

Board Chair Citrano also asked if it was the same for Rivers Edge

CEO Boyer responded yes it would be consistent, but no because River Edge is the Southbank standard.

**Motion:** Board Chair Citrano motioned to approve the resolution.

**Seconded:** Committee Member Heavener seconded the motion.

Committee Chair Gillam called for a vote.

**Vote: Aye: 4      Nay: 0      Abstain: 0**

**THE MOTION PASSED UNANIMOUSLY 4-0-0**

Committee Chair Gillam stated that all of the resolutions would go to the Board on consent.

**VIII. OLD AND NEW BUSINESS**

CEO Boyer advised that the committee would soon see the budget for fiscal year 2025 for Northbank, Southbank, and Administration. She shared details of what's included in the Admin budget. She continued that there was advocacy for additional staffing for DIA and that the Board could discuss staffing when that budget is presented.

Committee Chair Gillam thanked DIA for having the workshop and mentioned if they need to speak with the Mayor's office or City Council concerning staffing, they'd be happy to do so.

CEO Boyer responded that DIA hadn't received direction yet regarding DIA's budget for next year, but she'd be getting it soon. She mentioned that previous directions were that there would be no increase across the board. She explained their suggestion to keep the budget "flat".

Committee Member Heavener expressed that it would be helpful to understand the constraints within DIA staffing. He mentioned that he would like to know the implications of having the position and what kind of impact it would make.

CEO Boyer advised that she'd send the Board previous discussions on staffing and that she believed would be the same today. She mentioned several meetings that DIA must attend that are time-consuming and recommended hiring a Program Manager in Public Works.

Board Chair Citrano mentioned DIA being stretched thin with smaller incentive requests and asked if things have slowed down. He also mentioned it would be a good training position.

CEO Boyer advised that Allan DeVault is working with Steve and working on most of the smaller projects. She mentioned DIA is using outside resources for the document review and negotiation side of the work, but it is time consuming.

Steve Kelley commented that Mr. DeVault was proving very adept at bringing unique skill sets to the restaurant and small business industry. He continued that he has the proper skill set to learn the more complex matters and that it's great to have that additional bandwidth and bench strength.

Board Chair Citrano commented that Mr. Kelley's work is very intense and analytical. He continued that it had been helpful to sit with Mr. Kelley to learn the process to get to a Board package and then communicate it so that it makes sense.

Committee Member Krechowski mentioned that CEO Boyer is the only agency director that does not have an administrative assistant and stated that he plans to mention that to the Administration.

### **XIII. ADJOURN**

Seeing no further questions or comments, Committee Chair Gillam adjourned the meeting at 12:45 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](mailto:AvaH@coj.net) to acquire a recording of the meeting.*