

**Minutes of the
Finance Committee
Tuesday, July 26, 2018**

Attendance: Charlie Switzer, John Hodgdon, Adam Cobb, Lissa Dees

I. Call to Order – Mrs. Dees called the meeting to order at 4:35 pm.

- a) Ms. Dees confirmed the meeting was properly noticed
- b) There was a motion from Mr. Cobb to approve the July 10, 2018 minutes, Mr. Hodgdon seconded. The minutes were approved unanimously.

II. On-Going Business

- a) Mr. Dees presented the proposed DPMD budget for review, discussion and modifications.
- b) Mr. Switzer asked for clarification on actions needed by the finance committee with regards to approving the proposed budgets. Ms. Dees clarified that the parking budget will also be presented to the Parking Committee, as well as, both the DIB and DPMD budgets would be submitted to DIB Board for final approval before going to the City. The intent of the Finance committee review was to ensure errors or oversites had not been made and confirmation of planning and projecting process during the creation of the proposals.
- c) Mr. Zimmern brought forth multiple questions with regards to the DPMD budget proposal. Based on Mr. Zimmern's questions the committee and attendees discussed at length the increase in Parking Management fees, the need for a reserve/contingency fund and funding for future capital improvements, budgeting to a net zero and Inter-local requirements regarding parking revenue.
- d) Mr. Cobb recommended changing column titles from 'Plan' to 'Budget' and questions possible oversight in the 25-08 token program removed from both 25-08 and 21-00. To which Ms. Dees would correct wording and confirm accuracy of numbers.
- e) Mr. Cobb asked for further explanation on increase in 50-28. Ms. Dees elaborated on the plans to reinvest parking dollars back into the district to improve or enhance streets and landscapes throughout the district.
- f) The committee discussed the difference between Ad Valorem Income and CRA Interlocal Income.
- g) Ms. Dubuisson cautioned the committee over squinty with DIB receiving the repayment of the CRA payment.
- h) Mr. Cobb asked about DIB code 4081 – Ms. Dees explained the new LTU/MOU agreement with the City to pressure wash sidewalks.
- i) The committee agreed to move the proposed budgets forward to the Parking Committee and DIB Board for approval with minor changes as stated.

III. New Business

- a) None

IV. Adjournment the meeting was adjourned at 6:00 p.m.