



Finance Committee Meeting

March 12, 2019

4:30pm

J. Earle Bowden Bldg., Room 1

AGENDA

- 1) Call to Order
 - a) Meeting was properly noticed
 - b) Approval of February 12, 2019 minutes
 - c) Approval of March Agenda
- 2) New Business
 - a) Feb. DIB financials
 - b) Feb. DPMD financials
 - c) Outstanding citation debt
- 3) On-Going Business
 - a) Update DPMD reserve fund plan
 - b) Update Auditor recommendation
 - c) Requested explanation on DIB 4060 expense
 - d) Requested credit card fees
- 4) Public Comment
- 5) Adjournment
- 6) On Hold
 - a) June – 6-month Y.O.Y. review of DPMD financials with in-house management.

**Minutes of the
Finance Committee
Tuesday, February 12, 2019**

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

- I. Call to Order – Mr. Switzer called the meeting to order at 4:32 pm.
 - a) Mr. Switzer confirmed the meeting was properly noticed.
 - b) There was a motion and a second to approve the February 12, 2019 agenda
 - c) There was a motion and a second to approve the January 8, 2019 minutes.
- II. On-Going Business
 - a) Mrs. Dees provided DIB treasure's report for January.
 - b) Ms. Dubuisson asked about bollard revenue, to which Mrs. Dees explained the option for event coordinators to rent the bollards for closing Palafox.
 - c) The committee unanimously approved the January DIB financials.
 - d) Mr. Cobb asked for detail on item 4060 DPMD overhead reimbursement – other. Mrs. Dees will research and provide detail at March meeting.
 - e) Mrs. Dees provided DPMD treasure's report for January
 - f) Mr. Ballenger asked what DPMD was paying in credit card fees. Mrs. Dees will provide average cost at March meeting.
 - g) The committee unanimously approved the DPMD January financials.
 - h) Mrs. Dees provided report and estimated cost for Jefferson Street garage maintenance report provided by Structured Parking Solutions.
 - i) After committee discussion and clarification on the committee's role, Mr. Switzer made a motion to present a recommendation to the DPMD committee and DIB board that \$100 thousand be moved from DPMD checking account into a short-term CD. The motion was seconded by Mr. Ballenger and approved unanimously.
 - j) Mrs. Dees informed the committee that the current contract with Warren -Averett expired this year and if an RFP and new auditor were the direction the committee wanted to go, then we would need to act now to eliminate last minute confusion.
 - k) Mr. Switzer made a motion that the committee recommend extending the Warren- Averette contract for auditing at the same price for the 2019-2020 fiscal year. The motion was approved unanimously.
- III. New Business
 - a) None
- IV. Public Comment

Ms. Dubuisson thanked the committee for taking their roles seriously and handling the meetings professionally.
- V. Hold Items
 - a) 6-month Y.O.Y comparison of in-house management versus contract management for parking funds. This will be on-hold until June.
- VI. Adjournment the meeting was adjourned at 5:20 p.m.

Treasure's Report - DIB & DPMD

MEMORANDUM

To: DIB Board

From: Lissa Dees, Executive Director

Subject: Treasure's Report

Date: March

Following this Memo are the February Income Statements and Balance Sheets.

Total Income DIB February: \$71,010.38

Total Expense DIB February: \$85,022.77

Total Income DPMD February: \$71,908.74

Total Expense DPMD February: \$70,265.35

Notes:

DIB – Payment of \$32k for 2018 First City Lights Festival

DIB		
<u>Code</u>	<u>Description</u>	<u>DIB Notes</u>
Income	<i>Overview</i>	\$17K over projected revenue
4030	Palafox Market	\$1k over projected revenue for the month - \$4k over YTD
4060	DPMD Overhead Reimb.	\$14k over projected revenue - \$12K due to parking overhead reimbursement
Expense		
Expense	<i>Overview</i>	\$29K over projected expenses
5001	Salaries, Benefits & Taxes	<i>See 4060</i> - \$10k over budget - \$12K due to parking overhead reimbursement - (under budget for month)
5004	Insurance Expense	\$2k over - covered as part of OH reimbursement
5028	Arts and Culture	\$31k over budget to cover DIB portion of 2018 First City Lights Festival Expenses

DOWNTOWN IMPROVEMENT BOARD
Profit & Loss Budget Performance- For Mgmt Use Only
February 2019

	Feb 19	Budget	\$ Over Budget	Oct '18 - Feb 19	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4085 · LTU - Sidewalk Pressure Washing	0.00	541.67	-541.67	6,500.00	2,708.31	3,791.69	6,500.00
4000 · Misc Income	0.00			732.00			
4010 · Ad Valorem Revenue	33,794.25	33,794.25	0.00	168,971.25	168,971.25	0.00	405,531.00
4015 · CRA Interlocal Income	0.00			251,528.30	251,528.00	0.30	251,528.00
4020 · Website Membership and Map	0.00	0.00	0.00	380.00	0.00	380.00	400.00
Program Revenue							
4030 · Palafox Market Vendor Payments	7,255.00	6,196.25	1,058.75	36,220.00	30,981.25	5,238.75	74,355.00
4035 · Palafox Market Misc Income	0.00	0.00	0.00	480.00	0.00	480.00	0.00
Total Program Revenue	7,255.00	6,196.25	1,058.75	36,700.00	30,981.25	5,718.75	74,355.00
4060 · DMPD OverHd Reimbursement	26,061.13	12,437.17	13,623.96	135,422.21	62,185.81	73,236.40	149,246.00
4080 · Bollard Rentals	3,900.00	600.00	3,300.00	3,900.00	1,500.00	2,400.00	1,500.00
4900 · Sales Tax Collected	0.00	0.00	0.00	-2,003.25	0.00	-2,003.25	0.00
Total Income	71,010.38	53,569.34	17,441.04	602,130.51	517,874.62	84,255.89	889,060.00
Gross Profit	71,010.38	53,569.34	17,441.04	602,130.51	517,874.62	84,255.89	889,060.00
Expense							
5041 · Pressure Washing	0.00			4,050.00			
5005 · Workers Comp Insurance	0.00	166.67	-166.67	0.00	833.31	-833.31	2,000.00
5004 · Insurance Expense-Other	2,276.48	0.00	2,276.48	10,505.00	0.00	10,505.00	0.00
5000 · CRA Interlocal Payment	0.00			251,528.30	251,528.00	0.30	251,528.00
5001 · Salaries, Benefits & Taxes							
5003.51 · 403(b) Employer Cont - Ambassad	911.30			4,137.73			
5001.11 · Ambassador Salary Expense	11,213.53			59,311.76			
5003.5 · 403(b) Employer Contribution	808.67	0.00	808.67	4,514.83	0.00	4,514.83	0.00
5001.9 · Payroll Admin Fees	0.00	300.00	-300.00	0.00	1,500.00	-1,500.00	3,600.00
5001 · Salaries, Benefits & Taxes - Other	8,985.15	12,250.00	-3,264.85	55,683.34	61,250.00	-5,566.66	147,000.00
Total 5001 · Salaries, Benefits & Taxes	21,918.65	12,550.00	9,368.65	123,647.66	62,750.00	60,897.66	150,600.00
5006 · Board Meetings	390.00	225.00	165.00	2,239.56	1,125.00	1,114.56	2,700.00
5007 · Annual Meeting	0.00			0.00	2,000.00	-2,000.00	2,000.00
5008 · Committee Meetings	0.00	225.00	-225.00	0.00	1,125.00	-1,125.00	2,700.00
5009 · Bank Charges	426.80	350.00	76.80	2,020.08	1,750.00	270.08	4,200.00
5010 · Bank Direct Deposit Fee	0.00	10.42	-10.42	0.00	52.06	-52.06	125.00
5011 · Interest Expense	23.75	16.67	7.08	118.75	83.31	35.44	200.00
5012 · Office Rent	1,166.67	1,030.00	136.67	7,115.94	5,150.00	1,965.94	12,360.00
5013 · Office Supplies	139.58	266.67	-127.09	1,356.85	1,333.31	23.54	3,200.00

DOWNTOWN IMPROVEMENT BOARD

Profit & Loss Budget Performance- For Mgmt Use Only

February 2019

	Feb 19	Budget	\$ Over Budget	Oct '18 - Feb 19	YTD Budget	\$ Over Budget	Annual Budget
5014 · Office Equipment/Software	55.66	541.67	-486.01	1,589.37	2,708.31	-1,118.94	6,500.00
5015 · Postage	54.05	83.33	-29.28	212.17	416.69	-204.52	1,000.00
5016 · Telecommunications	788.61	1,161.33	-372.72	3,186.64	5,806.69	-2,620.05	13,936.00
5017 · Website Support	632.50	250.00	382.50	3,043.38	1,250.00	1,793.38	3,000.00
5018 · Website Hosting	0.00	183.33	-183.33	344.97	916.69	-571.72	2,200.00
5019 · Computer Support/Email Leasing	527.82	208.33	319.49	1,592.98	1,041.69	551.29	2,500.00
5020 · Dues, Subscriptions, Publicatio	6.99	383.00	-376.01	1,610.95	1,915.00	-304.05	4,596.00
5021 · Travel Entertainment & Educ.	111.06	416.67	-305.61	417.84	2,083.31	-1,665.47	5,000.00
5022 · Repair & Maintenance	0.00	625.00	-625.00	0.00	3,125.00	-3,125.00	7,500.00
5023 · Marketing Consultants	5,002.00	6,333.33	-1,331.33	29,010.00	31,666.69	-2,656.69	76,000.00
5024 · Bookkeeping	1,130.00	1,400.00	-270.00	10,970.00	7,000.00	3,970.00	16,800.00
5025 · Audit	0.00	1,500.00	-1,500.00	7,475.00	7,500.00	-25.00	18,000.00
5026 · Legal Counsel	592.50	1,416.67	-824.17	6,413.00	7,083.31	-670.31	17,000.00
5027 · Economic Development	0.00	5,083.33	-5,083.33	0.00	25,416.69	-25,416.69	61,000.00
5028 · Arts and Culture	35,612.57	4,166.67	31,445.90	35,612.57	20,833.31	14,779.26	50,000.00
5030 · Insurance- General Liability	0.00	1,333.33	-1,333.33	0.00	6,666.69	-6,666.69	16,000.00
6000 · Palafox Market	5,439.59	6,196.26	-756.67	26,719.36	30,981.18	-4,261.82	74,355.00
7000 · Ambassador Program	8,727.49	10,171.67	-1,444.18	41,226.54	50,858.31	-9,631.77	122,060.00
Total Expense	85,022.77	56,294.35	28,728.42	572,006.91	534,999.55	37,007.36	929,060.00
Net Ordinary Income	-14,012.39	-2,725.01	-11,287.38	30,123.60	-17,124.93	47,248.53	-40,000.00
Other Income/Expense							
Other Income							
4980 · Sales Tax Collection Allowance	13.42	0.00	13.42	62.47	0.00	62.47	0.00
4065 · DPMD Loan Repayment	0.00	0.00	0.00	0.00	10,000.00	-10,000.00	40,000.00
Total Other Income	13.42	0.00	13.42	62.47	10,000.00	-9,937.53	40,000.00
Net Other Income	13.42	0.00	13.42	62.47	10,000.00	-9,937.53	40,000.00
Net Income	-13,998.97	-2,725.01	-11,273.96	30,186.07	-7,124.93	37,311.00	0.00

DOWNTOWN IMPROVEMENT BOARD
Balance Sheet - For Management Use Only
As of February 28, 2019

	Feb 28, 19
ASSETS	
Current Assets	
Checking/Savings	
101 · Cash - Coastal- 0237 Operating	
101.1 · BP Funds for Beautification	68,146.07
101.2 · LEAP Funds for Sign Maintenance	5,000.00
101 · Cash - Coastal- 0237 Operating - Other	207,045.09
Total 101 · Cash - Coastal- 0237 Operating	280,191.16
Total Checking/Savings	280,191.16
Accounts Receivable	
140.4 · A/R-Property Assessments	168,971.25
Total Accounts Receivable	168,971.25
Other Current Assets	
140.10 · Due from City of Pensacola	160.55
140.5 · Due from Friends of Downtown	500.00
140.7 · Due from Holiday Lights	73,600.00
162 · City of P-Clean Up Deposit/Perm	1,000.00
164 · Prepaid Insurance	1,813.55
Total Other Current Assets	77,074.10
Total Current Assets	526,236.51
Fixed Assets	
240 · Equipment	135,217.17
260 · Furniture & Fixtures	4,541.23
275 · Website Capitalized	10,850.00
300 · Less Accumulated Depreciation	-91,329.00
Total Fixed Assets	59,279.40
Other Assets	
Employee Advance	97.62
Total Other Assets	97.62
TOTAL ASSETS	585,613.53
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
450 · Accounts Payable	1,623.74
452 · Compensated Absences	245.48
Total Accounts Payable	1,869.22
Other Current Liabilities	
458 · Due to 403(b) - Employee Contr	6.66
471 · Payroll Liabilities	3,441.65
4849 · Deferred Revenue Sign Maint	5,000.00
490 · Deferred Revenue-Prop Taxes	247,587.08
Total Other Current Liabilities	256,035.39
Total Current Liabilities	257,904.61
Long Term Liabilities	
N/P - DLL Financial Solutions	
Deferred Interest	-522.40
N/P - DLL Financial Solutions - Other	7,804.68
Total N/P - DLL Financial Solutions	7,282.28

DOWNTOWN IMPROVEMENT BOARD
Balance Sheet - For Management Use Only
As of February 28, 2019

	Feb 28, 19
Total Long Term Liabilities	7,282.28
Total Liabilities	265,186.89
Equity	
32000 · Unrestricted Net Assets	330,879.57
587 · Fund Balance	-40,639.00
Net Income	30,186.07
Total Equity	320,426.64
TOTAL LIABILITIES & EQUITY	585,613.53

DPMD		
<u>Code</u>	<u>Description</u>	<u>DPMD Notes</u>
Income	<i>Overview</i>	<i>\$6K under projected revenue</i>
11-00	North Palafox	\$2k under projections for the month - \$140.20 over YTD
12-00	Tarragona Lot	\$2K under projections for the month - 4K under YTD
13-00	Trash Co -Op	\$1K over projections for the month - \$4K over YTD
20-00	Intendencia	\$2K over projections for the month - \$14K over YTD
21-00	JSG	\$5K under projections for the month - \$36K under YTD
23-00	Meter/PayStation	\$2K over projections for the month - \$2k over YTD
24-00	Parking Fines	\$3k over projections for the month - \$4k over YTD
Expense		
Expense	<i>Overview</i>	<i>\$8K under projected expenses for month</i>
30-00	Trash Co -Op	<i>\$5k under projections for the month - \$5K under YTD</i>
40-04	Tarragona Lot Rev Share	\$15K over budget Jan - Dec. 2018 for Tarragona Lot
50-12	Marketing / Printing/Research	\$15k over budget - \$4K for JSG study , \$13k for Parking website, marketing, booklets and decals for app transition and LPR roll-out
50-14	Overhead Reimbursement	\$14K over budget = \$12K DPMD staff SB&T

Downtown Parking Management District
Profit & Loss Budget Performance - For Mgmt Use Only
February 2019

	Feb 19	Budget	\$ Over Budget	Oct '18 - Feb 19	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
23-03 · Onstreet Platform	921.00			15,279.00			
10-00 · Judicial Center Lot	50.00			174.00	0.00	174.00	0.00
11-00 · North Palafax Lot	-101.25	2,250.00	-2,351.25	11,390.20	11,250.00	140.20	27,000.00
12-00 · Tarragona Street Lot	142.90	1,916.67	-1,773.77	5,782.15	9,583.31	-3,801.16	23,000.00
13-00 · Trash	8,233.27	6,863.75	1,369.52	38,714.21	34,318.75	4,395.46	82,365.00
20-00 · Intendencia Garage	1,965.00	0.00	1,965.00	14,288.00	0.00	14,288.00	0.00
21-00 · Jefferson Street Garage	27,946.91	32,916.67	-4,969.76	128,319.20	164,583.31	-36,264.11	395,000.00
23-01 · Paystations	20,977.86	13,916.67	7,061.19	83,315.17	69,583.31	13,731.86	167,000.00
23-02 · Single Space Meters	74.55	4,650.00	-4,575.45	11,707.34	23,250.00	-11,542.66	55,800.00
24-00 · Parking Fines	11,698.50	15,000.00	-3,301.50	78,715.99	75,000.00	3,715.99	180,000.00
25-00 · OnStreet Dumpster Placement Fee	0.00	83.33	-83.33	0.00	416.69	-416.69	1,000.00
26-00 · Residential Parking Permits	0.00	150.00	-150.00	0.00	750.00	-750.00	1,800.00
29-01 · Sales Tax Collected	0.00	0.00	0.00	-14,841.80	0.00	-14,841.80	0.00
Total Income	71,908.74	77,747.09	-5,838.35	372,843.46	388,735.37	-15,891.91	932,965.00
Gross Profit	71,908.74	77,747.09	-5,838.35	372,843.46	388,735.37	-15,891.91	932,965.00
Expense							
5034 · Sales Tax	0.00	4,916.67	-4,916.67	0.00	24,583.31	-24,583.31	59,000.00
5033 · Reserved	0.00	1,739.58	-1,739.58	0.00	8,697.94	-8,697.94	20,875.00
30-00 · DPMD Trash Expense							
30-01 · Republic - Dumpster Service	0.00	3,921.17	-3,921.17	17,824.79	19,605.81	-1,781.02	47,054.00
30-03 · Landfill Fees	0.00	107.25	-107.25	0.00	536.25	-536.25	1,287.00
30-04 · Security Fees	0.00	250.00	-250.00	820.00	1,250.00	-430.00	3,000.00
30-05 · Special Events Dumpster Service	0.00	517.00	-517.00	0.00	2,585.00	-2,585.00	6,204.00
30-07 · Trash Compactor Utilities	49.65	0.00	49.65	257.68	0.00	257.68	0.00
Total 30-00 · DPMD Trash Expense	49.65	4,795.42	-4,745.77	18,902.47	23,977.06	-5,074.59	57,545.00
40-00 · DPMD Shared Expenses							
40-01 · Intendencia Revenue share w/Co	0.00			2,762.00	0.00	2,762.00	0.00
40-03 · P.F. Less Rev Share PPD/Airport	0.00	0.00	0.00	2,124.75	0.00	2,124.75	0.00
40-04 · Tarragona Lot Rev Share	14,812.04	0.00	14,812.04	14,812.04	0.00	14,812.04	0.00
Total 40-00 · DPMD Shared Expenses	14,812.04	0.00	14,812.04	19,698.79	0.00	19,698.79	0.00
50-00 · DPMD Operating Expenses							
50-29 · Insurance - Garage Keeper	0.00			5,093.14			
50-02 · Depreciation	0.00			2,396.57			
50-04 · Jefferson Garage CC Fees	306.40	750.00	-443.60	418.25	3,750.00	-3,331.75	9,000.00

Downtown Parking Management District
Profit & Loss Budget Performance - For Mgmt Use Only
February 2019

	Feb 19	Budget	\$ Over Budget	Oct '18 - Feb 19	YTD Budget	\$ Over Budget	Annual Budget
50-05 · Parking Meter CC Fees	242.26	1,000.00	-757.74	10,710.98	5,000.00	5,710.98	12,000.00
50-06 · Auto	0.00	0.00	0.00	100.00	0.00	100.00	0.00
50-07 · Bad Debt Expense	0.00	666.67	-666.67	0.00	3,333.31	-3,333.31	8,000.00
50-08 · Bank Charges	9.00	25.00	-16.00	18.00	125.00	-107.00	300.00
50-09 · Debt Service - DIB Loan	0.00	0.00	0.00	0.00	10,000.00	-10,000.00	40,000.00
50-10 · Debt Service-\$2,717.86	0.00	0.00	0.00	2,609.98	0.00	2,609.98	0.00
50-11 · Dues & Subscriptions	134.00	166.67	-32.67	134.00	833.31	-699.31	2,000.00
50-12 · Marketing / Printing / Research	17,647.93	2,750.00	14,897.93	34,123.93	13,750.00	20,373.93	33,000.00
50-13 · Office Supplies	32.25	25.00	7.25	69.93	125.00	-55.07	300.00
50-14 · Overhead Reimbursement	26,111.61	12,437.17	13,674.44	134,098.25	62,185.81	71,912.44	149,246.00
50-15 · Professional Services	0.00	1,008.33	-1,008.33	7,475.00	5,041.69	2,433.31	12,100.00
50-16 · Facility Repair & Maintenance	4,784.56	7,083.33	-2,298.77	26,257.57	35,416.69	-9,159.12	85,000.00
50-17 · Signage & Striping	166.71	1,166.67	-999.96	3,954.66	5,833.31	-1,878.65	14,000.00
50-18 · Utilities	870.83	1,250.00	-379.17	4,555.35	6,250.00	-1,694.65	15,000.00
50-19 · Travel Entertainment & Educ	670.49	500.00	170.49	670.49	2,500.00	-1,829.51	6,000.00
50-20 · Management Contracts	344.62	16,073.83	-15,729.21	10,600.16	80,369.19	-69,769.03	192,886.00
50-21 · Paystation Parkeon \$1456/mo	110.00	2,083.33	-1,973.33	6,253.67	10,416.69	-4,163.02	25,000.00
50-22 · Paystation Repairs	0.00	416.67	-416.67	358.74	2,083.31	-1,724.57	5,000.00
50-23 · Contract Parking Enforc Serv	117.98	8,100.00	-7,982.02	18,560.78	40,500.00	-21,939.22	97,200.00
50-24 · Enforcement Spec Events Pkg	971.37	0.00	971.37	4,079.70	0.00	4,079.70	0.00
50-26 · Meter Equipment	1,914.75	4,459.42	-2,544.67	-7,425.21	22,297.06	-29,722.27	53,513.00
50-27 · Jefferson Garage Maintenance	968.90			968.90	0.00	968.90	0.00
50-28 · Street / Landscape Improvements	0.00	3,000.00	-3,000.00	4,050.00	15,000.00	-10,950.00	36,000.00
Total 50-00 · DPMD Operating Expenses	55,403.66	62,962.09	-7,558.43	270,132.84	324,810.37	-54,677.53	795,545.00
Total Expense	70,265.35	74,413.76	-4,148.41	308,734.10	382,068.68	-73,334.58	932,965.00
Net Ordinary Income	1,643.39	3,333.33	-1,689.94	64,109.36	6,666.69	57,442.67	0.00
Other Income/Expense							
Other Income							
60-00 · Other Income	72.57	0.00	72.57	659.71	0.00	659.71	0.00
Total Other Income	72.57	0.00	72.57	659.71	0.00	659.71	0.00
Net Other Income	72.57	0.00	72.57	659.71	0.00	659.71	0.00
Net Income	1,715.96	3,333.33	-1,617.37	64,769.07	6,666.69	58,102.38	0.00

Downtown Parking Management District
Balance Sheet- For Management Use Only
As of February 28, 2019

	Feb 28, 19
ASSETS	
Current Assets	
Checking/Savings	
100 · Petty Cash-Jefferson Garage	1,717.20
101 · Cash-Coastal -514-8	260,631.41
102 · Cash-Wells Fargo -9358	8,239.40
Total Checking/Savings	270,588.01
Accounts Receivable	
140.4 · Parking Fees & Fines	242,636.00
145.4 · Allowance for Doubtful Accounts	-213,946.65
Total Accounts Receivable	28,689.35
Other Current Assets	
164 · Prepaid Expense	9,390.96
Total Other Current Assets	9,390.96
Total Current Assets	308,668.32
Fixed Assets	
245 · Signage	8,828.37
241 · Equipment	472,449.57
290 · Improvements	266,068.00
300 · Accumulated Depreciation	-278,659.14
Total Fixed Assets	468,686.80
Other Assets	
350 · Due from Compactor Users	68,500.90
Total Other Assets	68,500.90
TOTAL ASSETS	845,856.02
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Compensated Absences	441.27
455 · Due to City of Pensacola	634.17
24000 · Payroll Liabilities	50.13
404 · N/P-CB & T-Pay Stations-Current	2,611.66
460 · Restricted Fund	1,000.00
481 · Sales Tax Payable	-1,948.27
Total Other Current Liabilities	2,788.96
Total Current Liabilities	2,788.96
Total Liabilities	2,788.96
Equity	
32000 · Unrestricted Net Assets	595,939.99
32100 · Investment in Capital Assets	182,358.00
Net Income	64,769.07
Total Equity	843,067.06
TOTAL LIABILITIES & EQUITY	845,856.02



**Downtown Improvement Board
Financial Consent Agenda
February 12, 2019**

- A. January DIB Financials
 - Unanimously approved January DIB financial reports
- B. December DPMD Financials
 - Unanimously approved January DPMD financial reports
- C. DPMD Investment Funds
 - Recommendation to DPMD committee to move \$100K from DPMD checking account into a short-term CD.
- D. 2018-2019 Audit
 - Committee recommendation to DIB Board to extend audit contract with Warren-Averett as the same rate for one additional year.

******Please notify DIB Executive Director of any items you wish to have removed from the Financial consent agenda and placed on the DIB agenda in advance. ******

Financial meeting agenda and minutes attached.

MINUTES OF THE DOWNTOWN IMPROVEMENT BOARD

Regular Monthly Meeting
Tuesday, February 26, 2019, 7:30 a.m.

Attendance:

Chair Deedee Davis, Members Teri Levin, Michael Carro, Charlie Switzer
Lissa Dees, Executive Director

Call to Order:

- a. Chair Davis called the meeting to order at 7:30 a.m.

Recurring Agenda:

- a. Exec. Dir. Dees confirmed that the meeting was properly noticed.
- b. Motion for approval of the proposed meeting agenda, with one change (safety update moved up), carried unanimously.
- c. Motion for approval of the minutes from the regular meeting of the DIB held January 22, 2019, carried unanimously.

Parking:

- a. Parking Consent Agenda - Approved with the following clarification: DIB approves up to \$5,000 to provide the committee professional assistance in preparing for the June City Council meeting, with final approval of the amount coming after being presented to the board.
- b. Passport Rollout – Update
 1. Mrs. Dees reported that the rollout is going very well.
 2. Ms. Levin conveyed her concern that many individuals and business still have questions and DIB does not need to slow down on the constant feed of information; and asked that maps be printed out and placed in every business as part of the rollout.
 3. Ms. Dubuisson asked that information be shared in the Belmont-Devilliers district as well as the downtown streets; and that privately-controlled lots be restricted in their use of “public parking” signage. Chair Davis advised that DIB cannot control private lots.
 4. Mrs. Dees clarified that merchants who sign up for validation are paying for their customer to park. It is not free parking.
 5. Mr. Switzer suggested going online to the West Florida Regional Planning Council for maps of public and private parking.
- c. LPR Rollout – Update
 1. Mrs. Dees reported the LPR rollout is also going well and should provide much-needed occupancy rates after an initial period of building up data and trends.

MINUTES OF THE DOWNTOWN IMPROVEMENT BOARD

Regular Monthly Meeting
Tuesday, February 26, 2019, 7:30 a.m.

Attendance:

Chair Deedee Davis, Members Teri Levin, Michael Carro, Charlie Switzer
Lissa Dees, Executive Director

Call to Order:

- a. Chair Davis called the meeting to order at 7:30 a.m.

Recurring Agenda:

- a. Exec. Dir. Dees confirmed that the meeting was properly noticed.
- b. Motion for approval of the proposed meeting agenda, with one change (safety update moved up), carried unanimously.
- c. Motion for approval of the minutes from the regular meeting of the DIB held January 22, 2019, carried unanimously.

Parking:

- a. Parking Consent Agenda - Approved with the following clarification: DIB approves up to \$5,000 to provide the committee professional assistance in preparing for the June City Council meeting, with final approval of the amount coming after being presented to the board.
- b. Passport Rollout – Update
 1. Mrs. Dees reported that the rollout is going very well.
 2. Ms. Levin conveyed her concern that many individuals and business still have questions and DIB does not need to slow down on the constant feed of information; and asked that maps be printed out and placed in every business as part of the rollout.
 3. Ms. Dubuisson asked that information be shared in the Belmont-Devilliers district as well as the downtown streets; and that privately-controlled lots be restricted in their use of “public parking” signage. Chair Davis advised that DIB cannot control private lots.
 4. Mrs. Dees clarified that merchants who sign up for validation are paying for their customer to park. It is not free parking.
 5. Mr. Switzer suggested going online to the West Florida Regional Planning Council for maps of public and private parking.
- c. LPR Rollout – Update
 1. Mrs. Dees reported the LPR rollout is also going well and should provide much-needed occupancy rates after an initial period of building up data and trends.

Finance:

- a. Finance Consent Agenda was approved unanimously.
- b. DIB – January Financials were approved unanimously.
- c. DPMD – January Financials were approved unanimously.
 - 1. Mrs. Dees informed the board that the Finance Committee and DPMD will work together to redistribute \$100,000 from the checking account into a short-term CD. This will come back before the board before any funds are committed.

Ongoing Business:

- a. Jefferson Street Alley
 - 1. Motion carried unanimously to redirect \$30,000 previously approved for new lights to the walkability aspect of the alley. DPMD has assumed responsibility for funding the lights.
 - 2. Mr. Carro suggested that the board schedule a walking tour of parking lots to determine problems with lighting. For now, Mrs. Dees will schedule a city representative to give a lighting update to the board at its March meeting.
- b. StreetPlus Contract and MOU were approved unanimously.
- c. Safety – Update
 - 1. Chief Lyter proposed that the CRA and DIB pay for the salaries of two police officers at a cost to the DIB of \$60,000 annually.
 - 2. Chair Davis clarified that the board is voting on approving the concept, with the details to be worked out later.
 - 3. Member Carro made a motion to allocate the \$60,000 as outlined by Chief Lyter. The motion was seconded by Member Levin and carried unanimously.

Marketing Report – Presented by Freddie Haydn-Slater.

- a. Welcome kits
 - 1. Mr. Freddie Haydn-Slater provided a sample of the welcome kits to be distributed to new merchants. At the suggestion of Ms. Levin, current businesses will be provided the welcome kits as well.
 - 2. Mrs. Dees explained that the next phase of the book will be to create a welcome packet to address what the DIB is doing for people who want to make their homes here.

New Business:

- a. Foo-Foo & Visit Pensacola Grant changes
 - 1. Motion carried unanimously to allow Mrs. Dees to spend additional time working with Artel Gallery in developing a 2019 Foo-Foo Arts grant.
- b. Pensacola Award was presented to Sheri Hemminghaus Weeks for her successful spearheading of the renovations to the Saenger Theater.

Hold Items:

- a. Parking Interlocal Agreement Modification - on hold from November 2018
 - 1. An update was given by Mrs. Dees.
- b. Interlocal Agreement Plan for 2020 - on hold until after meeting with CRA
 - 1. Mrs. Dees will update the board after her meeting with the city.

Public Comment:

Public input was received from Dottie Dubuisson and Comm. Chair Mark Bednar.

Adjournment:

The meeting was adjourned at 9:00 a.m.