



CENTRAL WEST END

North Business Community
Improvement District

THE CWE BUSINESS COMMUNITY IMPROVEMENT DISTRICT

MINUTES OF THE MEETING OF THE COMMISSION

NOVEMBER 17th, 2015

The meeting was called to order at 10:03 a.m.

PRESENT were Commissioners Bill Derbins, Jim Dwyer, Derek Gamlin, Chris Lanter and Trip Straub, Kate Haher, Executive Director of the CID, and Elisa Essner, Marketing and Communications Coordinator for the CID.

MINUTES OF THE PREVIOUS MEETING

Trip Straub moved to approve the October 20th, 2015, meeting minutes. Derek Gamlin seconded; all in favor. The minutes were approved.

FINANCIAL REPORTS

Audit. Eric Stopp, CPA, of Nichols, Stopp & VanHoy LLC, presented the CID's second audit. He stated that, overall, his findings were positive and that he was submitting a clean audit with an unmodified opinion. He noted that over the past year, vendor contracts had been formalized and internal controls put in place. He added that in a small organization where one person is handling most of the accounting, the internal controls are very important and he was happy to see those done.

The discussion centered primarily on the question of the CID's TIF payments. Eric stated that, as of June 30th, 2015, the CID was in a potentially risky position if the city called to collect on the TIF, as the funds to pay it were not readily available. Trip Straub stated that the CID has tightened its belt starting July 1, 2015, for exactly this reason.

The board discussed the merits of paying the TIF in installments or waiting until funds are available to pay in full. Derek Gamlin questioned when the TIF will expire, and if the CID was nearing a point where it would be retired and the city would not seek to collect; Jim Dwyer agreed that the expiration date was something the board needed to be monitoring, and that it was likely a question for Alderwoman Lyda Krewson as the CID's lawyer had been unable to provide answers.

Eric also stated that the CID had \$12,500 uninsured in its accounts, which concerned him. Kate stated that this was an oversight, and that she would call that day to rectify.

Kate proposed that the Board do a risk assessment and review of the internal controls as recommended by Eric at the January 2016 meeting.

October 2015 Financial Report. Kate presented the October 2015 financials noting that the CID had received \$51,443.38 in sales and use tax in October, bringing the total for the fiscal year to \$272,696.91, which was a little higher than the projected budget. She noted that there had been an increase in expenses in October due to the Halloween event. She noted that as of Oct. 31st the CID's total equity was \$115,484.59.

MARKETING & EVENTS

Halloween Recap. Kate provided a brief recap of Halloween in the Central West End and reviewed a presentation noting the highlights for the day. She stated CWE businesses had provided positive feedback of the day, which was busy during the early parts of the day and late in the evening, with some slowness during the late afternoon/early evening, likely due to rain and parents leaving to take their children home to Trick or Treat. She noted that funding from sponsorships had increased this year.

Window Walk. Kate updated the board about ongoing preparations for December's Window Walk. She reported that most of the entertainment had been scheduled, noting that it would be a little lighter on opening day this year in order to spread it more evenly throughout the season. She stated that six window designers had been paired with six neighborhood businesses, and would be installing their displays during the first week of December; she added that many other businesses were planning to participate as well without professional designers. She stated that all of the design pieces, including the billboards and banner promoting the event, were in place. She mentioned that the CID had been approached by 103.3 KLOU about being a media partner for the event, and that they would be promoting Window Walk on their radio station leading up to the event (free of charge).

Summer Event. Kate stated that plans were also moving forward to host a cocktail party in the streets of the CWE in June 2016. She stated that she, Elisa and Chris Lanter had met with event planner Sam Foxman earlier in the month to discuss concepts, and that she would be meeting with the event committee on Nov. 20 to further the discussion.

OTHER BUSINESS

Kate stated that the landscaping team was wrapping up the bulb planting and would begin installing greenery and holiday decor throughout the neighborhood, with the intent of being finished before Thanksgiving. She said the landscaping team would also be cleaning all leaves one more time prior to Thanksgiving weekend. She stated that because Jim Espy's bid for holiday decorations had come in under budget, she was working with him to identify additional trees in the neighborhood that would be added to the lighting plan. She added that, per Pete Rothschild's suggestion, she had ordered two projection lights that she and Jim Espy would experiment with to see if they could work in the neighborhood. She noted that the cost of projection lights ranged significantly and that if the CID were interested in projection/architectural lighting it could be costly.

ADJOURN

Trip Straub moved to adjourn the meeting. The meeting was adjourned at 10:57 a.m.

The CWE BUSINESS COMMUNITY IMPROVEMENT DISTRICT

James Dwyer, Secretary