

Coburn's Property and Railroad District

**Action Item*

8:10	#6 - Resolution of the Board Authorizing the Chair to Execute an Agreement with the Downtown Lafayette Economic Development District Regarding Design of Landscape Improvements on Jefferson Street <i>*Action Item</i>	Blanchard
8:12	#7 - Resolution of the Board Authorizing the Chair to Execute an Agreement with the Downtown Lafayette Economic Development District Regarding Design and Construction of Taylor Street Plaza <i>*Action Item</i>	Blanchard
8:14	#8 - Resolution of the Board Amending and Re-Adopting the FY2025 Budget and Forwarding the Budget to the City Council for Ratification <i>*Action Item</i>	Blanchard
8:18	CEO Update	Blanchard
8:23	Director Update	Holland
8:28	DLU Update	Hauerwas
8:33	Updates C. Lafayette Police Department D. EDD Administrator E. One Acadiana F. LEDA/Opportunity Machine G. Councilmember(s)	Matt
8:45	Public Comment	Matt
8:50	Adjournment	Matt

PROCEEDINGS OF THE DOWNTOWN DEVELOPMENT AUTHORITY TAKEN AT A SPECIAL MEETING ON WEDNESDAY, OCTOBER 16, 2024, at 7:45 AM.

Roll Call. Present: Denice Skinner, Jaci Russo, Miles Matt, and Marie Centanni

Roll Call, Absent: Will LaBar (two board positions open)

The meeting was called to order by Matt.

Public comment process is attached to the end of the agenda for individuals wishing to address the Board on agenda items. Request to speak must be submitted prior to the discussion of the item. Individuals are allowed three minutes for comments. In lieu of a written comment card, the Chair advised members of the public they could also announce their intention to comment verbally and the Chair would recognize them for comment.

Public Comment

Jeff Johnson told the Board that he appreciated the opportunity to comment publicly and that he planned on reaching out to individual board members to speak with them about downtown.

Administrative Approvals/Reports

Minutes of the Oct. 16, 2024 Special Meeting were presented for approval. Skinner moved to approve as presented. Centanni seconded. All voted in favor.

Blanchard presented the Financials through August 2024. Skinner moved to approve as presented. Centanni seconded. All voted in favor.

Resolution Adopting Conflicts Policy

Blanchard presented the final version of the Conflicts Policy for Board of Directors of the DDA when interacting with the Downtown Lafayette Economic Development District. Centanni moved to adopt. Russo seconded. All voted in favor.

Adoption of 2025 Budget

Blanchard presented the FY2025 Budget, which is projected to result in an estimated \$52,000 net surplus to be returned to the fund balance at the end of FY2025 Skinner moved to adopt. Centanni seconded. All voted in favor.

CEO Report

Blanchard updated the board on administration task transitions.

Directors Report

Holland let the board know that the Sans Souci Building construction project was slated to start soon, now that LCG has approved permits. The Downtown Economic Development District Board is meeting later this week to approve an amended CEA as well as funding for the Sans Souci Building project. Lee Avenue Streetscape – Design Workshop will kick off work later this year; they are completing suvery work and other preparatory activities at this point.

DLU update

Farm to Table(aux) is sold out. We are having a special Christmas Downtown Alive! with Chubby Carrier.

Police Update

Police have been paying attention to Parc Putnam. There is a backlog in meeting requests from private property owners who want their cameras to be available to the police, but they are working through the backlog.

Public Comment

Scott Chappuis, who recently resigned from the Board of Directors, told the Board that he wholeheartedly supports the work of downtown and will be available to help in whatever ways that he can and that he feels really good about the direction downtown is headed.

Jeff Johnson asked if the 2025 Budget was “posted” anywhere. He was advised that he was sent the budget by email. Johnson said that he had too many questions for the meeting. He was told to send his questions in writing to Board Chair Miles Matt and CEO Kevin Blanchard.

Greg Walls told the Board of Directors that he was accepted into a national cohort of Strongtowns and will share what he learns.

Other Business

There was no further business, and the meeting was adjourned.

**LAFAYETTE CENTRE DEVELOPMENT DISTRICT
DOWNTOWN DEVELOPMENT AUTHORITY
For the Month Ending August 31, 2024**

	Current Month	Year to Date	Annual Budgeted Amt.	Variance Amt.
REVENUES				
1 Special Assessment	6,912.30	615,739.75	639,910.00	(24,170.25)
2 Interest on Investments	3,421.91	28,617.14	12,000.00	16,617.14
3 Downtown Lafayette Unlimited	2,625.00	18,375.00	27,000.00	(8,625.00)
4 Other				-
5 Rental Income			11,000.00	(11,000.00)
6 Total Estimated Revenues	<u>12,959.21</u>	<u>662,731.89</u>	<u>689,910.00</u>	<u>(27,178.11)</u>
EXPENSES /OPERATIONS				
Operating Budget				
7 Personnel Salaries	23,308.40	187,583.73	302,804.00	(115,220.27)
8 Retirement/Medicare Tax	4,922.35	38,680.07	39,213.00	(532.93)
9 Group Life Insurance	116.52	892.31	1,534.00	(641.69)
10 Unemployment Compensation		22.91	1,388.00	(1,365.09)
11 Vehicle Subsidy Lease	553.84	4,323.57	7,200.00	(2,876.43)
12 Salaries & Benefits	28,901.11		231,502.59	352,139.00
13 Group Health Insurance	1,688.96	13,879.25	30,266.00	(30,266.00)
14 Supplies & Materials		659.32	2,400.00	(2,400.00)
15 Telecommunications	139.95	2,394.60	5,280.00	(5,280.00)
16 Travel & Meetings	7,279.01	25,529.54	30,000.00	(30,000.00)
17 Training of Personnel	2,443.73	5,343.73	15,000.00	(15,000.00)
18 Publication & Recordation			100.00	(100.00)
19 Dues & Licenses		1,740.98	1,200.00	(1,200.00)
20 Duplication Equipment Expenses	283.27	518.41	2,000.00	(2,000.00)
21 Printing and Binding			1,000.00	(1,000.00)
22 Rent	358.75	2,870.00	4,305.00	(4,305.00)
23 Contractual Services	11,051.40	32,187.84	25,000.00	7,187.84
24 Other Insurance Premiums			11,000.00	(11,000.00)
25 Building Maintenance			1,430.00	(1,430.00)
26 TOTAL OPERATIONS	<u>52,146.18</u>	<u>316,626.26</u>	<u>481,120.00</u>	<u>(217,429.57)</u>
PROGRAMS				
27 Supplemental Service	3,644.32	77,574.61	215,000.00	(137,425.39)
28 Capital/Project Development			216,667.00	(216,667.00)
29 Capital Reserves			103,814.00	(103,814.00)
30 TOTAL PROGRAMS	<u>3,644.32</u>	<u>77,574.61</u>	<u>535,481.00</u>	<u>(457,906.39)</u>
31 TOTAL EXPENSES	<u>55,790.50</u>	<u>394,200.87</u>	<u>1,016,601.00</u>	<u>(675,335.96)</u>
32 Excess (deficiency) of revenues over expenditures	(42,831.29)	268,531.02	(326,691.00)	648,157.85
33 Beginning Fund Balance			<u>509,851.00</u>	<u>509,851.00</u>
34 Ending Fund Balance/Restricted			183,160.00	183,160.00
35 Restricted Operating			<u>183,160.00</u>	<u>183,160.00</u>