DOWNTOWN DEVELOPMENT AUTHORITY
WEST PALM BEACH
Always Original

REGULAR BOARD MEETING
Downtown Development Authority
Tuesday, August 15, 2017
8:30 AM
301 Clematis Street
Suite 200
West Palm Beach, FL 33401

CALL TO ORDER	**Upendo Shabazz**
PUBLIC COMMENTS AND QUESTIONS	
PRESENTATION	
• Library Foundation	**Alan Murphy**
CONSENT CALENDAR	**Upendo Shabazz**
• Minutes of Board Meeting of July 18, 2017	
• Financial Statements of July 31, 2017	
OLD BUSINESS	
• New Office Space Update	**Raphael Clemente**
• CityPlace Update	**Raphael Clemente**
• FY 2017/2018 Budget Review	**Raphael Clemente**
NEW BUSINESS	
• 300 Clematis Retail	**Paul Snitkin**
ANNOUNCEMENTS	
ADJOURNMENT	**Upendo Shabazz**

DOWNTOWN DEVELOPMENT AUTHORITY
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301 Clematis Street, Suite 200
West Palm Beach, FL 33401
MINUTES
Organizational and Regular Board Meeting
Downtown Development Authority
Tuesday, July 18, 2017

ATTENDANCE

Board Members in attendance included Chairwoman Upendo Shabazz, Vice Chairman Rob Samuels, Bob Sanders, Mary Hurley Lane, and Cynthia Nalley. DDA staff in attendance included Teneka James, Penny DeStefano, Tiffany Faublas, Catherine Ast, Leslie Piester, Samantha Murrell and Abby Jorandby (Lohman Law Group, P.A). Guests in attendance included Allison Justice, Steve Daniels, Carey O'Donnell, and Brittny Quinn.

CALL TO ORDER

Shabazz called the meeting to order at 8:30 a.m.

PUBLIC COMMENTS

Shabazz introduced and welcomed new board member Cynthia Nalley.

PRESENTATION

No presentations.

ELECTION OF OFFICERS

Election of Chairman

Board Action: **Sanders made a motion to nominate Shabazz as Chairwoman. Samuels seconded the motion.** The motion passed unanimously.

Election of Vice Chairman

Board Action: **Hurley Lane made a motion to nominate Samuels as Vice Chairman. Sanders seconded the motion.** The motion passed unanimously.

Election of Secretary

Board Action: **Shabazz made a motion for Clemente to be secretary. Hurley-Lane seconded the motion.** The motion passed unanimously.

SET MEETING DATES

FY 2017/2018 DDA Board Meeting Schedule

Board Action: **Hurley-Lane a motion to approve the meeting schedule as presented. Samuels seconded the motion.** The motion passed unanimously.

<u>CONSENT CALENDAR</u>
Minutes of June 20, 2017 Board Meeting

Board Action: **<u>Hurley Lane made a motion to approve minutes of June 20, 2017. Sanders seconded the motion.</u>** The motion passed unanimously.

Financial Statement of June 30, 2017

Board Action: **<u>Hurley Lane made a motion to approve the Financial Statement of June 30, 2017. Sanders seconded the motion.</u>** The motion passed unanimously.

<u>OLD BUSINESS</u>
CityPlace Boundary Amendment Resolution 3-17
Jorandby explained that City Place asked the DDA to change its boundaries to include CityPlace commercial properties. Jorandby read the resolution 3-17 for the record.

Board Action: **<u>Samuels made a motion to approve resolution 3-17. Sanders seconded the motion.</u>** The motion passed unanimously.

<u>NEW BUSINESS</u>

<u>PROPOSED MILLAGE RATE</u>
Board Action: **<u>Samuels made a motion to set the millage rate at 2 mils. Sanders seconded the motion.</u>** The motion passed unanimously.

<u>2nd MIL BUDGET RESOLUTION NUMBER 2-17</u>
Board Action: **<u>Samuels made a motion to approve 2nd Mil Budget Resolution Number 2-17. Sanders seconded the motion</u>.** The motion passed unanimously.

<u>Set 1st Public Hearing (Tuesday, September 12, 2017 @ 5:05 p.m.)</u>
Board Action: **<u>Sanders made a motion to approve the 1st public hearing on Tuesday, September 12, 2017 @ 5:05 PM. Hurley Lane seconded the motion</u>**. The motion passed unanimously.

<u>Set 2nd Public Hearing (Tuesday, September 19, 2017 @ 5:05 p.m.)</u>
Board Action: **<u>Samuels made a motion to approve the 2nd public hearing on Tuesday, September 19, 2017 @ 5:05 PM. Sanders seconded the motion</u>**. The motion passed unanimously.

Amendment to Adopted 2016/2017 Fiscal Year Budget 4-17

DeStefano explained that last year the DDA auditors requested that anytime we receive reimbursement for fees and services an amendment to the budget is required. The resolution 4-17 satisfies this requirement for all fees collected thus far.

> **Board Action:** **Sanders made a motion to approve resolution 4-17. Hurley Lane seconded the motion.** The motion passed unanimously.

Marketing Update

Faublas reviewed marketing update with the board. She shared several social media posts that the DDA and A & E have sent and the results from those posts. Overall, all social media accounts are on the rise with Instagram having the largest increase last month. She also shared some of our famous followers and explained how the marketing team interacts with them to gain exposure for Downtown West Palm Beach. Faublas then reviewed upcoming events with the board and invited all to attend.

Business Activity Report

James reported 10 new businesses opening in the district. Newest openings included 123 Datura and Lost Weekend. Kapow grand opening scheduled for the following week. James also explained details of a new project called 12 for 12 that has been approved for 314 Clematis Street. The project will hold 12 incubator businesses in a Chelsea market type atmosphere. The project will also activate the alleyway behind the space opening it up for patrons to enter from alley side or Clematis Street.

ANNOUNCEMENTS

James announced that we have 10 new videos coming soon.

ADJOURNMENT

Shabazz called for a motion to adjourn.

> **Board Action:** **Samuels made a motion to adjourn the meeting at 9:20 AM. Sanders seconded the motion.** The motion passed unanimously.

West Palm Beach Downtown Development Authority
Balance Sheet
July 31, 2017

ASSETS			
	Current Assets		
	PNC Bank - Operating	2,467,144	
	First Bank - Money Market	203,458	
	Petty Cash	50	
	Due from Employees	0	
	Total Current Assets		2,670,652
	Other Assets		
	Lease Security Deposit	6,876	
	Last Month Lease Payment	7,960	
	Total Other Assets		14,836
	Total Assets		**2,685,488**
CURRENT LIABILITIES			
	Accounts Payable		
	Deferred Revenue		
	Total Current Liabilities		0
FUND BALANCE			
	Fund Balance at Beginning of Year	1,518,601	
	Net Excess Income (Expense) Year-To-Date	1,166,887	
	Total Fund Balance		2,685,488
	Total Liabilities and Fund Balance		**2,685,488**

No CPA provides any assurance on these financial statements.

West Palm Beach Downtown Development Authority

Statement of Revenues And Expenditures

July 31, 2017

	Month	Year-to-Date	Gross Annual Budget	Budget %	Work Plan Y-T-D	Trolley Services Y-T-D	Marketing Y-T-D	Security Y-T-D	Incentives Y-T-D
Current Year Revenues - Schedule 1	31,683	4,017,571	4,018,647	100.0%	2,250,071	675,000	542,500	550,000	0
Expenditures									
Business Development - Schedule 2	7,962	216,946	537,251	40.4%	216,590				356
Physical Environment - Schedule 3	128,045	1,309,143	2,443,759	53.6%	518,569	423,260		367,314	
Marketing/Public Relations- Schedule 4	13,193	479,245	584,307	82.0%	0		479,245		
Residential Quality of Life - Schedule 5	6,106	20,674	53,154	38.9%	20,674				
General Office - Schedule 6	3,891	42,351	149,159	28.4%	42,351				
Operations - Schedule 7	1,351	19,740	54,192	36.4%	19,740				
Professional Services - Schedule 8	6,181	82,126	165,877	49.5%	82,126				
Personnel Expense	54,147	546,795	689,684	79.3%	546,795				
Insurance Expense	0	19,863	36,088	55.0%	19,863				
Rent Expense	9,438	90,033	143,632	62.7%	90,033				
Tax Collection	0	10,975	12,000	91.5%	10,975				
Marketing Progam, Equipment, Web	4,756	9,975	42,452	23.5%	9,975				
Travel and Training	1,406	2,820	22,018	12.8%	2,820				
Reserves	0	0	401,227	0.0%					
Total Expenditures	236,476	2,850,686	5,334,800	53.4%	1,580,511	423,260	479,245	367,314	356
Current Year Surplus (Deficit)	(204,793)	1,166,885	(1,316,153)	0.0%	669,560	251,740	63,255	182,686	(356)
Carry Forwards From Prior Years									
DDA Carryforward	8,807	122,089	570,570	21.4%	122,089	0	0	0	0
CRA Carryforward	7,283	513,640	745,583	68.9%	352,707	82,942	20,700	56,935	356
Total Carry Forwards	16,090	635,729	1,316,153	48.3%	474,796	82,942	20,700	56,935	356
Net Total Surplus (Deficit)	(188,703)	1,802,614	0	0.0%	1,144,356	334,682	83,955	239,621	0

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West Palm Beach Downtown Development Authority
Supplemental Schedules
July 31, 2017

SCHEDULE 1 - CURRENT YEAR REVENUES

Current Year Revenues	Month	Year-to-Date	Gross Annual Budget	Budget %	Work Plan Y-T-D	Trolley Services Y-T-D	Marketing Y-T-D	Security Y-T-D	Incentives Y-T-D
Tax Revenues	31,580	1,658,205	1,642,509	101.0%	1,658,205				
TIF	0	(1,460,523)	(1,460,523)	100.0%	(1,460,523)				
DDA /CRA Interlocal Agreement	0	3,103,032	3,103,032	100.0%	1,490,532	675,000	387,500	550,000	
CRA Project Funding	0	580,000	580,000	100.0%	425,000		155,000		
Interest - Money Market - First Bank	103	1,011	100	1011.0%	1,011				
Checking - Wells Fargo	0	0	0	0.0%	0				
Retail Loans	0	0	0	0.0%	0				
Sponsorships	0	31,111	0	0.0%	31,111				
Fees	0	30,324	30,324	100.0%	30,324				
Grants and Contributions	0	5,000	0	0.0%	5,000				
Reimbursements	0	1,726	0	0.0%	1,726				
CityPlace Shuttle	0	67,685	123,205	54.9%	67,685				
Total Current Year Revenues	31,683	4,017,571	4,018,647	100.0%	2,250,071	675,000	542,500	550,000	0

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West Palm Beach Downtown Development Authority

Supplemental Schedules

July 31, 2017

	Month	Year-to-Date	Gross Annual Budget	Budget %	Work Plan Y-T-D	Trolley Services Y-T-D	Marketing Y-T-D	Security Y-T-D	Incentives Y-T-D
SCHEDULE 2 - BUSINESS DEVELOPMENT									
Property Incentives	0	356	150,000	0.2%	356				356
Facade Improvements	0	49,118	139,860	35.1%	49,118				
Leasing/Brokers Meeting	0	1,545	2,963	52.1%	1,545				
Business Training and Support	1,576	27,939	46,865	59.6%	27,939				
Value Added Events	4,386	94,894	137,745	68.9%	94,894				
Retail Promotion	0	37,483	40,205	93.2%	37,483				
Historic Projects/Tours	0	0	509	0.0%	0				
Downtown Events	0	0	0	0.0%	0				
Grand Opening/New Bus.Training	2,000	5,611	19,104	29.4%	5,611				
Total Business Development	7,962	216,946	537,251	40.4%	216,946	0	0	0	356
SCHEDULE 3 - PHYSICAL ENVIRONMENT									
Studies and Surveys	10,000	34,369	50,000	68.7%	34,369				
Pressure Washing/Street Clean	17,608	233,139	410,360	56.8%	233,139				
Graffitti Maintenance	0	0	1,711	0.0%	0				
Landscape Maintenance	16,292	193,968	282,803	68.6%	193,968				
Securtiy Contract	41,605	367,314	606,935	60.5%				367,314	
Trolley Contract	42,540	423,260	757,942	55.8%		423,260			
Trolley Signs & Ped Wayfinder	0	0	113,342	0.0%		0			
Capital Projects/Alleys	0	57,093	220,666	25.9%	57,093				
Total Physical Environment	128,045	1,309,143	2,443,759	53.6%	518,569	423,260	0	367,314	0

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West Palm Beach Downtown Development Authority

Supplemental Schedules

July 31, 2017

	Month	Year-to-Date	Gross Annual Budget	Budget %	Work Plan Y-T-D	Trolley Services Y-T-D	Marketing Y-T-D	Security Y-T-D	Incentives Y-T-D
SCHEDULE 4 - MARKETING/PR									
Survey	0	0	52,453	0.0%			0		
Marketing Postage	0	3,500	7,078	49.4%			3,500		
PR/Marketing	6,000	102,684	109,067	94.1%			102,684		
Advertising Campaign	7,193	138,514	158,133	87.6%			138,514		
Holiday Lights	0	65,294	75,000	87.1%			65,294		
Community & Cultural Promotion	0	169,253	182,576	92.7%			169,253		
Total Marketing/PR	13,193	479,245	584,307	82.0%	0	0	479,245	0	0
SCHEDULE 5 - RESIDENTIAL QUALITY OF LIFE									
Meetings	106	816	1,496	54.5%	816				
Communication/Newsletter	0	1,860	5,085	36.6%					
Residential Events/DNA Sponsor	6,000	17,998	46,573	38.6%	17,998				
Total Residential Quality of Life	6,106	20,674	53,154	38.9%	18,814	0	0	0	0

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West Palm Beach Downtown Development Authority

Supplemental Schedules

July 31, 2017

	Month	Year-to-Date	Gross Annual Budget	Budget %	Work Plan Y-T-D	Trolley Services Y-T-D	Marketing Y-T-D	Security Y-T-D	Incentives Y-T-D
SCHEDULE 6 - GENERAL OFFICE									
General Office Expense	911	4,811	47,145	10.2%	4,811				
General Postage	40	512	4,382	11.7%	512				
Equipment, Computer and Programs	2,573	33,537	68,892	48.7%	33,537				
Office Supplies	367	3,491	28,740	12.1%	3,491				
Total General Office	3,891	42,351	149,159	28.4%	42,351	0	0	0	0
SCHEDULE 7 - OPERATIONS									
Automobile Expense	500	5,000	6,000	83.3%	5,000				
Dues	150	5,025	9,670	52.0%	5,025				
Hospitality	49	2,425	14,510	16.7%	2,425				
Board Mtgs/Retreat/Training	30	1,459	5,670	25.7%	1,459				
Publications	297	830	1,341	61.9%	830				
Telephone Expense	325	5,001	17,001	29.4%	5,001				
Total Operations	1,351	19,740	54,192	36.4%	19,740	0	0	0	0

West Palm Beach Downtown Development Authority

Supplemental Schedules

July 31, 2017

SCHEDULE 8 - PROFESSIONAL SERVICES	Month	Year-to-Date	Gross Annual Budget	Budget %	Work Plan Y-T-D	Trolley Services Y-T-D	Marketing Y-T-D	Security Y-T-D	Incentives Y-T-D
Accounting	2,000	18,000	24,000	75.0%	18,000				
Professional Services	3,350	32,732	61,852	52.9%	32,732				
Audit	0	21,850	26,550	82.3%	21,850				
Legal	831	9,544	53,475	17.8%	9,544				
Total Professional Services	6,181	82,126	165,877	49.5%	82,126	0	0	0	0

Some rounding error may occur.

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