

Downtown Development District Board of Commissioners Meeting
Ronald E. Gardner Board Room
Tuesday, April 2, 2024– 3:00 PM
In Person

Roll taken, Quorum present – Meeting called to order at 3:05 p.m.

Members Present: Gregory Curtis (attended via zoom), Chris Ross, Edwin Murray (attended via zoom), Alex Glaser, Leann Moses, Damon Burns, Coleman Adler, William Bradshaw

Members Absent: Carla Major, Kristi Taglauer,

Staff/Counsel Present: President & CEO Davon Barbour (via zoom), Bianka Brown, CFO, Christopher Kane, Legal Counsel Adams & Reese,

Notice: The time, location, and agenda had been adequately and publicly noticed

Call for Public Input Cards: N/A

Public Comments: N/A

In attendance:

Josie Abugov, Verite News

- Approval of Meeting Minutes from March 5, 2024, Board Meeting – **Action Item***
- Approval of January 2024 Financial Reports – **Action Item***
- Approval of February 2024 Financial Reports – **Action Item***
- Approval to authorize the President & CEO Davon Barbor to sign off on Loan Documentation with Hancock Whitney Bank – **Action Item***

Approval of Meeting Minutes from March 5, 2024, Board Meeting – Action Item*

Motion to approve by Treasurer Ross, second Commissioner Moses. Motion carried.

Captain LeJon Roberts attended with Officer Doucette.

- Discussed French Quarter Fest safety preparations.
- NOPD continues to prioritize violent crime.
- Be aware of a group of females pick pockets preying on tourists.
- Quality of Life Officer Doucette focus is on homelessness – his contact information is ddoucette@nola.gov or 504-941-2953.

Approval of January 2024 Financial Reports – Action Item*

Revenue:

- YTD actual totaled \$19,658; YTD budget totaled \$835,150 that reflects a negative variance of \$(815,492). The revenue variance is attributed to the delay in collections of Ad Valorem Tax Collections by the City of New Orleans.

Expenses:

- Operating Expenses YTD actual totaled \$663,281. YTD budget totaled \$955,873, which reflects a positive variance of \$292,592.

Motion to approve by Commissioner Bradshaw, second Commissioner Burns. Motion carried.

Approval of February 2024 Financial Reports – **Action Item***

Revenue:

- YTD actual totaled \$38,923 YTD budget totaled \$1,670,300 that reflects a negative variance of \$(1,631,377). The revenue variance is attributed to the delay in collections of Ad Valorem Tax Collections by the City of New Orleans.

Expenses:

- Overall Operating Expenses YTD actual totaled \$1,504,797. YTD budget totaled \$1,911,747, which reflects a positive variance of \$406,950.

Motion to approve by Commissioner Bradshaw, second Treasurer Ross. Motion carried.

Approval to authorize the President & CEO Davon Barbor to sign off on Loan Documentation with Hancock Whitney Bank – **Action Item***

- CFO Bianka Brown provided an overview of the pacing of DDD ad valorem tax collections and the proposed terms for a line of credit in the amount of \$1M. Commissioners requested the President & CEO negotiate flexibility with Hancock Whitney before signing the loan documents.

Motion to approve by Commissioner Burns, second Treasurer Ross. Motion carried.

President's Report:

President & CEO commented on the following:

- State of Downtown
- Louisiana Downtowns Annual Meeting
- 100 Block of Carondelet/Bourbon Gateway Strategy
- Super Bowl LIV Preparations
- Harmony Circle

Following a brief update from the President & CEO, staff provided additional updates.

Jarred Brossett – Public Affairs & Policy:

- Discussed Senate Bill 364 which will make multiple changes to the DDD's board composition and appointing authorities.
- Public Safety Homelessness Reduction
- 4/10 Chamber Day - Chair Curtis encouraged Board Members to attend.

Rene Pastorek-Chief of Economic Development

- Q1 2024 Market Report
- Retail Strategies
- Canal St. Development

Ashley Mills – Chief Marketing Officer

- Sold out State of Downtown
- Luna fête returns to Gallier Hall and moves to November.
- Change to DDD logo.

Old Business: N/A

New Business: N/A

Executive Session: N/A

Adjournment: Motion to adjourn by Treasurer Ross, seconded by Commissioner Moses. Motion carried.