

**DOWNTOWN DEVELOPMENT DISTRICT
FINANCE COMMITTEE MEETING MINUTES**

**Wednesday, April 24, 2024
3:00 p.m.**

DDD Ronald E. Gardner Board Room

Roll taken - Meeting called to order at 3:05 p.m.

Members Present: Chair Chris Ross, Vice Chair Carla Major, Commissioner Leann Moses

Members Absent:

Other Board Members Present: Board Chair Gregory Curtis

Staff/Counsel Present: Davon Barbour, Bianca Brown, Jared Brossett, Christopher Kane, Adams & Reese Dae Riggins

Others Present: N/A

Notice: The time, location, and agenda were adequately and publicly noticed.

Public Input Card: N/A

Public Comments: N/A

Action Items:

1. **Approval of March 27, 2024, Finance Committee Meeting Minutes**
2. **Approval of March 2024 financial Reports**

2023 Financial Audit Update

Approval of March 27, 2024, Finance Committee Meeting Minutes – Action Item

Move to approve by Commissioner Moses, second by Chair Ross. Motion carried.

Approval of March 2024 Financial Reports - Action Item*

- **Revenue:**
 - YTD totaled \$4,009,338, and the YTD budget totaled \$2,505,450, reflecting a positive variance of \$1,503,888. The revenue variance is mainly attributed to the ongoing collection of ad valorem taxes by the City of New Orleans
- **Expenses:**
 - Overall Operating Expenses YTD totaled \$1,778,025. YTD's budget totaled \$2,867,620, which reflects a positive variance of \$1,089,595.

Move to approve by Commissioner Moses, second by Vice-Chair Major. Motion carried.

Correction to the following notation 'Commissioner Moses would like a full police detail deployment analysis' Commissioner Moses clarified she wanted to know where the DDD is with the amount of police detail, are we full or not full.

Bianka Brown, CFO gave an update on the progress of the 2023 Audit.

- DDD received confirmation from the City of New Orleans almost 90-days after the original request.
- After receiving the confirmation from the City, the Auditors continue to move forward with the audit. Field work has been completed. The City has asked DDD to have the audit submitted by May 31, 2024.

Old Business: N/A

New Business:

- There has been discussion of potentially leveraging the DDD to assist with various public improvements ahead of Super Bowl.
- President & CEO explained preparations have begun for SuperBowl, there is an idea that potentially the DDD and the Super Dome may be able to access a revolving loan fund to undertake the improvements.
- President & CEO Barbour attend weekly meetings to discuss updates regarding the Super Bowl and Mardi Gras.

Executive Session: N/A

Adjournment:

Motion to adjourn by Commissioner Moses. Seconded by Treasurer Ross. Motion carried.