

Downtown Development District Board of Commissioners Meeting  
Ronald E. Gardner Board Room  
Tuesday, August 6, 2024– 3:00 PM  
**In Person**

Roll taken, Quorum present – Meeting called to order at 3:06 p.m.

**Members Present:** Chair Carla Major, Treasurer Chris Ross, Secretary Kristi Taglauer, Commissioner Damon Burns, Commissioner Leann Moses, Commissioner, Commissioner William Bradshaw, Commissioner Edwin Murray, Commissioner Alex Glaser (via zoom),

**Members Absent:** Commissioner Gregory Curtis, Coleman Adler

**Staff/Counsel Present:** President & CEO Davon Barbour, Bianka Brown, CFO, Christopher Kane, Legal Counsel Adams & Reese, and Erika Sensenbrenner, 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**

**Action Items:**

1. Approval of Meeting Minutes from June 4, 2024, Board Meeting – **Action Item\***
2. Approval of May 2024 Financial Reports – **Action Item\***
3. Approval of June 2024 Financial Reports – **Action Item\***
4. Approval of 2024 Budget Reforecast – **Action Item\***

Chair Karla Major reminded the attendees at the meeting to remain professional and civil during the meeting.

**Guest:** Scott Polakoff a resident of the DDD attended the meeting.

Approval of Meeting Minutes from June 4, 2024, Board Meeting – **Action Item\***

Motion to approve by Secretary Kristi Taglauer. Seconded by Commissioner Bradshaw. Motion carried.

Approval of May 2024 Financial Reports – **Action Item\***

**Revenue:**

- YTD totaled \$7,884,576, and the YTD budget totaled \$4,175,749, reflecting a favorable variance of \$3,708,827. The revenue variance is attributed to the ongoing collection of Ad Valorem Taxes by the City of New Orleans.

**Expenses:**

- **Overall Operating Expenses** YTD actual totaled \$3,705,976. YTD's budget totaled \$4,779,367, which reflects a favorable variance of \$1, 073,391.

**Balance Sheet Analysis:**

- **Current Assets**, which are comprised of Cash and Investments, totaled \$14,000,828, and Other Assets, which are primarily comprised of Accounts Receivable, Prepaid Expenses, and Fixed Assets, totaled \$2,492,816, with a combined balance of **\$16,493,644**.

Motion to approve by Treasurer Chris Ross. Seconded by Commissioner Damon Burns. Motion carried.

Approval of June 2024 Financial Reports – **Action Item\***

**Revenue:**

- YTD totaled \$8,573,976, and the YTD budget totaled \$5,010,899, reflecting a favorable variance of \$3,563,078. The revenue variance is attributed to the ongoing collection of Ad Valorem Taxes by the City of New Orleans.

**Expenses:**

- Overall Operating Expenses YTD actual totaled \$4,449,651. YTD's budget totaled \$5,735,240, which reflects a favorable variance of \$1,285,589.

**Balance Sheet Analysis:**

- Current Assets, which are comprised of Cash and Investments, totaled \$14,074,266, and Other Assets, which are primarily comprised of Accounts Receivable, Prepaid Expenses, and Fixed Assets, totaled \$2,234,823, with a combined balance of **\$16,309,090**.

Motion to approve by Treasurer Chris Ross. Seconded by Secretary Kristi Taglauer. Motion carried.

Approval of 2024 Budget Reforecast – **Action Item\***

- There is no budget increase, only an adjustment of the budget between departments. There is no expenditure, we are offsetting expenses with grant funding that has been awarded to the DDD such as the Wisner Grant Funds and Appropriation Funding from the State of Louisiana.

Motion to approve by Commissioner William Bradshaw. Seconded by Commissioner Leann Moses. Motion carried.

Regarding the question about sidewalk repair, President & CEO Davon Barbour responded that the sidewalk program is one of the DDD active grant programs. Presently, sidewalk repair is taking place on Carondelet near Crown Park and, the DDD is in the process of finalizing a CEA with Thrive New Orleans to do minor brick repairs.

**Chair's Report:** N/A

**Old Business:** N/A

**New Business:** N/A

**Executive Session:** N/A

**Adjournment:** Motion to adjourn by Secretary Kristi Taglauer. Seconded by Commissioner Burns. Motion carried.