

Downtown Development District Board of Commissioners Meeting
Ronald E. Gardner Board Room
Monday, June 16, 2025– 3:00 PM
In Person
201 St. Charles Avenue, Suite 3912

Meeting called to order at 3:00 p.m. Roll taken, Quorum present

Members' Present: Chair Chris Ross, Vice-Chair Alex Glaser, Treasurer William Bradshaw, Secretary Scott Polakoff, Jr. Commissioner Kenny Rubenstein, Commissioner Miles Tully, Commissioner Edwin Murray, Commissioner Ryan King, Commissioner David Piscola, Commissioner Frank Zumbo,

Members Absent: Commissioner Gregory Curtis,

Staff/Counsel Present: Michael McKnight, CFO,

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 May 6, 2025, Board Meeting – **Action Item***
2. Treasurers report approval of April 2025 Financial reports – **Action Item***
3. Resolution No. 25-04 – Check signing authorization – **Action Item***
4. Resolution No. 25-05 – Authorizing signature for State funding Act 776 – **Action Item***

Approval of Meeting Minutes from May 6, 2025, Board Meeting.

Motion to approve May 6, 2025, meeting minutes by Treasurer Bradshaw. Second by secretary Polakoff.
Motion carried.

Michael McKnight, CFO (complete financial report is in the board packet)

April 2025 Financial Status Report:

- April revenues were \$8.7Mil exceeding the \$3.3Mil budget.
- Total net operating income reported at \$26 Mil with current assets totaling \$115 Mil. Michael McKnight discussed the performance of various departments, noting a negative 15% change in public space operations and a positive 30% change in marketing. The net operating income was reported as \$26.6 million, with total assets combining current and other assets at \$13.3 million.

Motion to approve April 2025 Financial Report by Secretary Polakoff. Second by Commissioner Piscola.
Motion carried.

Resolution No. 25-04 – Check signing authorization for Seth Knudsen, President & CEO was read, a vote was taken (10 yeas, 1 absent) the resolution was adopted.

Note: In accordance with the provisions of the Louisiana Open Meetings Law (La. R.S. 42:11 et seq.) the Board of Commissioners of the DDD may go into Executive Session to discuss legal or personnel matters.

Resolution No. 25-05 – Authorizing Seth Knudsen, President & CEO act on behalf of DDD for State funding Act 776 was read, a vote was taken (10 yeas, 1 absent) the resolution was adopted.

Old Business: N/A

New Business: N/A

Executive Session: Executive session postponed due to legal counsel unavailability. Discussion topics moved to board meeting on August 5, 2025.

Adjournment: Motion to adjourn by Commissioner Rubenstein, second by Treasure Bradshaw. Motion carried.