

**DOWNTOWN DEVELOPMENT DISTRICT
FINANCE COMMITTEE MEETING MINUTES
Monday, May 5, 2025
1:00 p.m.
DDD Ronald E. Gardner Board Room**

NOTE: DUE TO TECHNICAL DIFFICULTIES DDD WAS UNABLE TO BROADCAST THE MEETING

Roll taken - Meeting called to order at 1:06 p.m.

Members Present: Committee Chair William Bradshaw, II, Secretary Scott Polakoff, Commissioner David Piscola,

Members Absent: N/A

Other Board Members Present: Board Chair Chris Ross, Vice Chair Glaser

Staff/Counsel Present: Michael McKnight, Chief Financial Officer, Erica Sensenbrenner, Adams & Reese

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:

- Approval of March 10, 2025, Finance Committee Meeting Minutes - **Action Item**
- Motion to approve by Commissioner David Piscola. Second Secretary Scott Polakoff. Motion carried.

Michael McKnight, Chief Financial Officer:

- Michael McKnight gave a BOL update showing March warrants submitted compared to last year. In March \$1.7 Mil in tax collections.
- There was a discussion about the 4% collection fee. Questions were raised about whether the collection fees should be waived based on the settlement agreement.
- Michael to request 36-month accounting from the BOL showing collections, warrants and balances.

March 2025 Financial Report

- Colour-coded expense tracking by departments implemented for clearer reporting.
- Total revenues collected: \$1.8 Mil. Against \$2.5. million budgeted. A variance of \$700, 000.
- Total monthly expenses were broken down by department = \$94, 372.37
- Michael McKnight explained that the budget variance is because the budget is split evenly over 12 months, but actual collections are not evenly distributed.

Motion to approve March 2025 financial report by Secretary Scott Polakoff. Second by Commissioner Piscola. Motion carried.

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.

DDU Fund Transfer and Accounting discussion/concerns:

- The committee addressed issues surrounding the transfer of \$402, 000 from DDU to the DDD accounts to correct accounting errors.
- Discussed concerns about financial operations including potential double payment and the need for improved clarity in financial reporting.

General Discussion:

- Budget re-forecast is coming in August which will provide an opportunity to reset the budget. Board to consider allocating \$50K in re-forecast for small infrastructure projects.
- Outpost facility costs, prepare an access report for the outpost to present at the board meeting.
- There was a discussion about getting more credit for DDD work, through better branding and reporting.
- DDD may receive a security grant of \$50K from Taneshia Stevens, Criminal Justice Commissioner, this grant can only be used for specific items like new radios, computers, or furniture.

Old Business: N/A

New Business: N/A

Executive Session: N/A

Adjournment: Motion to adjourn by Commissioner Piscola, second by Secretary Polakoff, Motion carried.