

**DOWNTOWN DEVELOPMENT DISTRICT  
FINANCE COMMITTEE MEETING MINUTES  
Monday, December 1, 2025, 2025  
3:00 p.m.  
DDD Ronald E. Gardner Board Room**

Roll taken - Meeting called to order at 3:02 p.m.

**Members Present:**, Committee Chair Treasurer William Bradshaw, Board Chair Chris Ross, Commissioner David Piscola, Commissioner Scott Polakoff

**Members Absent:** N/A

**Other Board Members Present:** N/A

**Staff/Counsel Present:** Michael McKnight, Chief Financial Officer, Chris Kane, Legal Counsel, 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

**Michael McKnight, Chief Financial Officer:**

**October 2025 Financial Report**

The meeting focused on reviewing financial reports and discussing budgetary matters. Michael McKnight, CFO presented the financial updates, highlighting year-to-date revenues of \$9.8 million against a re-forecasted budget of \$11 million, noting that the actual figure was expected to be lower due to AP issues and insurance adjustments. The discussion also touched on an unusual situation involving an underbuilt amount by the city, which has led to an unresolved issue pending further action

Committee discussed a situation where the city has withheld approximately \$50,000 in property tax proceeds, with an additional \$35,000 credited annually, but no written documentation has been provided regarding these actions. The group agreed they need to obtain more information about the city's accounting practices and determine if there has been a violation of their temporary restraining order, which was established to prevent policy changes from 2013. As next steps, they decided to request written documentation from the city and consider copying the council to put them on notice about the situation.

**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.**

**Steps to be taken:**

- CFO: Make a formal request in writing to the city for financial accounting of what they have collected on behalf of the organization this year, what they've held back, what amount they're trying to make up, and what the basis is for it
- CFO: Copy city council on the written request to the city
- Staff: Consider reaching out to Kim Boyle in conjunction with the written request regarding potential violation of the settlement agreement
- CFO: Follow up tomorrow regarding contacting Kim Boyle
- Staff: Create a template for receiving monthly financial information from the city going forward
- Staff: Conduct a stress test on the 2026 budget with 10% or 15% variance based on assessment variations

Motion to adopt the 2025 October Financial Report by Commissioner Piscola, second by Commissioner Polakoff.

**New Business: N/A**

**Executive Session:** Motion was made by Commissioner Polakoff. Second by Commissioner Piscola. Roll was called. Motion by Commissioner Piscola to come out of Executive Session. Roll was called to come out of executive session. Commissioner Glaser arrived during the middle of Executive Session. No decisions were made.

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