

**DOWNTOWN DEVELOPMENT DISTRICT
FINANCE COMMITTEE MEETING MINUTES
Wednesday, February 25, 2026
3:30 p.m.
DDD Ronald E. Gardner Board Room**

Roll taken - Meeting called to order at 3:31 p.m.

Members' Present: Committee Chair Treasurer William Bradshaw, Commissioner Frank Zumbo

Members Absent: Commissioner David Piscola

Other Board Members Present: N/A

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

Finance Committee Meeting Minutes Monday, February 2, 2026-***Action Item**

Motion to approve Finance Committee Meeting Minutes Monday, February 2, 2026, Commissioner Frank Zumbo. Second by Treasurer/Committee Chair William Bradshaw. Motion carried.

Michael McKnight, Chief Financial Officer:

December 2025 Financial Report

YTD actual totaled \$10,074,079; YTD budget totaled \$11,006,010, a variance of \$931,931. The revenue change is due to the delay in collections of Ad Valorem Taxes by the City of New Orleans. Motion to adopt the 2025 December Financial Report by Frank Zumbo. Second by Treasurer/Committee Chair William Bradshaw. Motion carried

January 2026 Financial Report

YTD actual totaled \$23,761; YTD budget totaled \$1,112,753, yielding a variance of \$1,088,992. The revenue change is due to the delay in collections of Ad Valorem Taxes by the City of New Orleans. Motion to adopt the 2025 December Financial Report by Frank Zumbo. Second by Treasurer/Committee Chair William Bradshaw. 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.

- There was further discussion on invoice timing and budget reporting challenges. Invoice delays affect expenses and budget accuracy.
- There was discussion over revenue dependence on property taxes, the committee would like to explore other revenue streams to reduce reliance on tax assessments.
- Committee Chair/Treasurer Bradshaw suggested that DDD explore a volunteer-based service as inspired by NYC use of citizen volunteers. This could address the challenges for tasks like storm drain cleaning and event support.
- Seth Knudsen noted that a \$2.5 million cash flow issue had been resolved through transferring funds from the stormwater CEA account.
- Jared Brossett will continue to schedule and conduct meeting with residential associations downtown to educate voters about DDD services and millage relevance.

New Business:

- The committee spoke about changing the millage vote electorate to registered voters within the district. Current voting includes all Orleans Parish registered voters.
- The committee agreed to decide on this change before the pre-filed bill.
- Staff reported positive feedback from recent outreach to downtown residents about DDD's services.

Adjournment: Motion to adjourn by Frank Zumbo. Second by Treasurer/Committee Chair William Bradshaw. Motion carried