

**DOWNTOWN DEVELOPMENT DISTRICT
FINANCE COMMITTEE MEETING MINUTES
Wednesday, April 29, 2026
3:00 p.m.
DDD Ronald E. Gardner Board Room**

Roll taken - Meeting called to order at 3:00 p.m.

Members' Present:, Commissioner David Piscola, Commissioner Frank Zumbo

Members Absent: N/A

Other Board Members Present: N/A

Staff/Counsel Present: Michael McKnight, Chief Financial Officer, Christopher 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

Note:

Committee amended the agenda to include approval of February 25, 2026, Finance Committee Minutes. Motion to amend the agenda was made by Commissioner Piscola and seconded by Commissioner Zumbo. Motion Carried

Motion to approve the February 25, 2026, Finance Committee Minutes was made by Commissioner Zumbo and seconded by Commissioner Piscola. Motion carried.

Michael McKnight, CFO:

- March revenue exceeded budget by \$4.6 million, totaling \$7.9 million year to date with operating expenses at 1.8 million versus a \$2.7 million budget. Motion to approve March Financials made by Commissioner Piscola, seconded by Commissioner Zumbo. Motion carried.

Further discussion:

- Expense fluctuations driven by timing and recurring patterns especially in administration and marketing.
- Discussions highlighted the need to compare year-over-year monthly data to better understand these fluctuations. Michael agreed to include a column in future reports to better assess budget variances.
- Michael McKnight, CFO, and the auditors will do an analysis of fixed assets after the legislative audit.

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.

Seth Knudsen, President & CEO will discuss and evaluate at the next board meeting the possibility of reducing the number of committee meetings.

Seth Knudsen will review the Draft Bylaws at the next Board Meeting

Adjournment: Motion to adjourn made by Commissioner Zumbo, seconded by Commissioner Piscola. Motion carried.