

OFFICIAL PROCEEDINGS
OF THE
DOWNTOWN DEVELOPMENT AUTHORITY
OF THE
CITY OF LOWELL
THURSDAY, OCTOBER 11, 2012

1. **CALL TO ORDER; ROLL CALL**

The Meeting was called to order at 12: 10 p.m. by Chair Jim Reagan.

Present: Brian Doyle, Mark Howe, Mike Larkin, Dean Lonick April McClure, Mike Sprenger and Jim Reagan.

Absent: Greg Canfield and Shelley Catlin.

Also Present: Liz Baker, Dan DesJarden, Sharon Ellison, Jim Hall, Greg Pierce, Sue Olin and Betty Morlock.

2. **APPROVAL OF THE MINUTES**

IT WAS MOVED BY SPRENGER and supported by HOWE to approve the minutes of the August 9, 2012 meeting as corrected.

YEA: 7. NAY: 0 ABSENT: 2. MOTION CARRIED.

3. **TREASURER'S REPORT**

City Treasurer Sue Olin provided the following reports to the Boardmembers:

Beginning Balance:	\$115,131.40
Revenue:	
TIFA Revenue	\$411,546.46
Interest	<u>\$0.00</u>
Total Revenues:	\$526,677.86
Expenditures:	
Capital Outlay	
Maintenance Salaries/FICA	\$9,082.18
Maintenance Supplies	\$3,870.00
Utilities	\$2,396.03
Misc. and Community Promotions	\$6,408.76
Debt Service	\$96,317.50
Accrued payables	\$1,601.12
Prof. Services	<u>\$0.00</u>
Total Expenditures:	\$119,675.59
Ending Balance	\$407,002.27

IT WAS MOVED BY LONICK and supported by DOYLE to accept the Treasurer's Report as submitted.

YEA: 7. NAY: 0 ABSENT: 2. MOTION CARRIED.

4. **OLD BUSINESS**

- a. The Legislature approved the DNR grant for the Riverwalk project. The project must be completed within two (2) years. A committee has been formed and is in the process of appointing an engineer for the project. The City's goal is to have the project completed before the 2013 Riverwalk Festival.

5. **NEW BUSINESS**

- a. Liz Baker, Executive Director of the Lowell Area Chamber of Commerce, presented the Christmas Budget 2012 Christmas Season. Baker is requesting the same amount as last year which is \$5,775.00. Chair Reagan noted the following contributions by local businesses:

Crystal Flash (Propane to Heat the Santa and Cookie Room)	\$300.00
Modern Photographics – 100 pictures at \$10	\$1,000.00
Modern Photographics – 50 pictures at \$10	\$500.00
River Valley Credit Union – 200 pictures at \$20	\$2,000.00
Lowell Light & Power – purchase of new and installation of lights	\$750.00
LACC Staff 40 hours at \$27 per hour	\$1,080.00
LACC Volunteers – minimum of 100 hours at \$15 per hour	<u>\$1,500.00</u>
	\$7,130.00

IT WAS MOVED BY SPRENGER and supported by HOWE to allocate \$5,775 to the Lowell Area Chamber of Commerce for the 2012 Christmas Budget.

YEA: 7. NAY: 0. ABSENT: 2. MOTION CARRIED.

6. **DOWNTOWN PROMOTIONS**

No comments were received.

7. **PUBLIC COMMENTS**

No comments were received.

IT WAS MOVED BY LARKIN to adjourn at 12:29 p.m.

Date:

APPROVED:

James E. Reagan, Chair

Mark A. Howe, Secretary