

**OFFICIAL PROCEEDINGS
OF THE
DOWNTOWN DEVELOPMENT AUTHORITY
OF THE
CITY OF LOWELL
THURSDAY, OCTOBER 10, 2013**

1. CALL TO ORDER; ROLL CALL

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

Present: Greg Canfield, Shelley Catlin, Mark Howe, Mike Larkin, Dean Lonick, April McClure, Mike Sprenger and Jim Reagan.

Absent: Brian Doyle.

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

IS WAS MOVED BY HOWE and supported by CANFIELD to excuse the absence of Boardmember Brian Doyle.

YEA: 8. NAY: 0. ABSENT: 1. MOTION CARRIED.

2. APPROVAL OF THE AGENDA

IT WAS MOVED BY LARKIN and supported by LONICK to approve the agenda as presented.

YEA: 8. NAY: 0. ABSENT: 1. MOTION CARRIED.

3. APPROVAL OF THE MINUTES

IT WAS MOVED BY CANFIELD and supported by HOWE to approve the minutes of the September 5, 2013 meeting as written.

YEA: 8. NAY: 0. ABSENT: 1. MOTION CARRIED.

4. TREASURER'S REPORT

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

DOWNTOWN DEVELOPMENT AUTHORITY FUND
FINANCIAL STATEMENT
October 9, 2013

Beginning Balance: \$203,776.09

Revenue:

TIFA Revenue	\$385,000.00
Interest	-0-
Total Revenues:	\$588,776.09

Expenditures:

Salaries/FICA	\$7,556.42
Maintenance Supplies	\$5,854.42
Utilities	\$2,701.93
Misc. and Community Promotions	\$31,526.48
Debt Service	\$103,325.00
Accrued payables	\$654.81
Administration	<u>\$ 3,089.44</u>
Total Expenditures:	\$154,708.50

Ending Balance \$434,067.59

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

YEA: 8. NAY: 0 ABSENT: 1. MOTION CARRIED.

5. **PUBLIC COMMENTS FOR ITEMS NOT ON THE AGENDA** – No comments were received.

6. **OLD BUSINESS**

a. **RIVERWALK PROJECT**

The Riverwalk Extension project is moving along with substantial completion expected in mid-November. The kayak dock has been purchased but will be installed next spring. This type of dock is very movable and will be taken out every winter.

b. **300 BLOCK OF KENT STREET PARKING**

Boardmember Howe stated there are two parking lots south of the Superior Furniture building and north of the 300 block of Kent Street available for approximately \$90,000. It would cost approximately \$145,000 to bring the lots into a useable status. A definite plan from the Superior building owner needs to be defined before any serious discussion could take place.

7. **NEW BUSINESS** - There was no new business.

8. **REPORTS AND MEMBER COMMENTS**

Chair Reagan thanked City Manager Howe for organizing the joint strategic plan meeting that was held on October 30th with all the boards and commissions of the City of Lowell. It was very helpful receiving an update on what is going on with each board and commission.
The next meeting will be Thursday, November 7, 2013.

IT WAS MOVED BY LONICK to adjourn at 12:35 p.m.

Date:

APPROVED:

James E. Reagan, Chair

Mark A. Howe, Secretary