

**OFFICIAL PROCEEDINGS  
OF THE  
DOWNTOWN DEVELOPMENT AUTHORITY  
OF THE  
CITY OF LOWELL  
THURSDAY, NOVEMBER 6, 2014**

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

The Meeting was called to order at 12:15 p.m. by Chair Jim Reagan.

Present: Mark Howe, Mike Larkin, Mike Sprenger, Cliff Yankovich and Jim Reagan.

Absent: Shelley Catlin, Brian Doyle, Dean Lonick and April McClure.

Also Present: Dan DesJarden, Sue Olin, Susan Ullery, Councilmember Hall and Light and Power Manager Greg Pierce.

IT WAS MOVED BY HOWE and seconded by SPRENGER to excuse the absence of Boardmembers Shelley Catlin, Brian Doyle, Dean Lonick and April McClure.

YES: 5. NO: 0. ABSENT: 4. MOTION CARRIED.

**2. APPROVAL OF THE AGENDA**

IT WAS MOVED BY SPRENGER and seconded by YANKOVICH to approve the agenda as written.

YES: 5. NO: 0. ABSENT: 4. MOTION CARRIED.

**3. APPROVAL OF THE MINUTES**

IT WAS MOVED BY YANKOVICH and seconded by SPRENGER to approve the minutes of the October 9, 2014 meeting as written.

YEA: 5. NAY: 0. ABSENT: 4. MOTION CARRIED.

**4. TREASURER'S REPORT**

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

DOWNTOWN DEVELOPMENT AUTHORITY FUND  
FINANCIAL STATEMENT  
November 6, 2014

Beginning Balance:	\$256,343.63
Revenue:	
TIFA Revenue	\$353,900.00
Expenditures:	
Capital Outlay	
Salaries/FICA	\$11,156.74
Maintenance Supplies	\$5,330.81
Utilities	\$4,026.35
Misc. and Community Promotions	\$6,865.07
Accrued Wages	\$1,071.11
Accrued Payables	\$15,697.26
Administration	\$3,861.19
Prof. Services	\$16,941.83
Transfer to General Fund	
 Total Expenditures:	 \$64,950.36
Ending Balance	\$545,293.27

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

YEA:           5.       NAY:           0       ABSENT:       4.       MOTION CARRIED.

5. **PUBLIC COMMENTS FOR ITEMS NOT ON THE AGENDA** – No comments were received.
  
6. **OLD BUSINESS**
  - a. Downtown Development Plan Update. Boardmember Howe noted another stakeholder meeting was held on October 23. Great input was received from many individuals. The consultants will compile this information and present a final presentation at the December or January DDA meeting. The DDA will need to coordinate a strategic planning session in order to prioritize projects and review long term financial planning. Assuming the long term financial planning results in a bond, the interest rate can be good because the City of Lowell has been upgraded from an A to A+ for bond rating. This also reflects positively on the Council and management and could attract potential businesses.
  - b. South Monroe Proposed Parking Lot. Boardmember Howe stated Williams and Works has completed the survey work and has provided preliminary drawings of the proposed parking lot. A total of 39 parking spaces are shown with the potential of 16 more. However, these additional spaces would require some pine trees to be relocated.

7. **REPORTS AND MEMBER COMMENTS.**

No comments were received.

The next meeting was scheduled for December 4, 2014.

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

Date:

APPROVED:

---

James E. Reagan, Chair

---

Mark A. Howe, Secretary