

DOWNTOWN DEVELOPMENT AUTHORITY
Board of Directors
Minutes of August 12, 2009**

Present: Peggy Brooker, Jesse Helm, Bob Ide, Dick Munroe, Drew Perkins, Randy Pryde, Kate Sarosy, Brettnee Tromble, Charles Walsh, and Tina Wulf

Excused: Liz Becher, Cathy Carson and Toni Lussier

I. **Call to Order** – Vice-Chair Brooker called the Aug. meeting to order at 11:35 a.m.

II. **Public Comment** - none

III. **City Report**

Liz Becher emailed report, which was included in packet.

Kate Sarosy reminded everyone of the West Yellowstone follow-up meeting Wed., Aug. 26th 7:30 p.m. at City Hall. The City is looking for input from public on the Visioning and Comprehensive Plan. If interested, Leah Reeb is contact. Also, \$1.6M in HUD fund for City to lend for real estate purchases (building/land) within core and City approved increase from 10% participation on a single project to 30% of total loan value.

Dick said if the City runs David St. through, the David, Ash & Center St. block is for sale, except railroad right of way. Block = 3.25 acres, south side being slightly smaller than north. Dick has surveys, property not priced yet, and AMBI moving.

IV. **Approval of July 8, 2009 Minutes**

Motion, Second, Passed (MSP) (Brettnee Tromble, Jesse Helm)

VI. **Approval of Public Budget Hearing July 15, 2009 Minutes**

Motion, Second, Passed (MSP) (Brettnee Tromble, Kate Sarosy)

VII. **Financial Report**

Treasurer reported new budget format is a work in progress. Left to right, first column is totals for July (start of fiscal year). Line item amounts increase as new expenses are incurred monthly and are totaled in first column. "Budget" column is total annual budget.

As for assessments, DDA anticipates \$136,000 for year and has received \$991 "simply because it's not the time of year people pay taxes." Administrative expenses are as expected and DDA hasn't incurred any capital expenses yet. In Operations, flowers are \$2800; total budget is \$4000 - this is typical this time of year and won't be monthly expense. Advertising and promotions seem relatively high except if annualized. DDA just promoted Crazy Days, WNL, sculpture dedication, NIC Fest, and farmers markets. Brettnee asked for questions then moved on to cleared checking account transactions.

Tina said DDA is promoting Downtown Casper with theatre ad campaign. DDA runs monthly ads with downtown historical and architectural trivia about AJ Woods

ghost sign, Townsend Hotel ghost sign, etc. Randy asked how much campaign cost. Tina said \$3100 but when paid up front cost \$2,790. Randy said it was a great deal.

Jesse expressed concern budget report doesn't reflect the approved budget. Vice-Chair Brooker noted copy of approved budget, which was included in packet. Jesse asked if it's possible to track expenses according to the approved budget. Vice-Chair said, "We are," and pointed to first line item in the upper left-hand corner, which is amount of cash in all DDA accounts as of July 1, 2009.

Jesse said he'd like to see the anticipated reserves separate from actual cash accounts with monthly balances reflecting any surplus or deficit. Kate said the total anticipated reserves probably shouldn't be on an income statement but on a balance sheet. Peggy said there isn't a good report in QuickBooks to accurately reflect what we want. Jesse said what is being spent out of actual cash accounts versus any deficits, may come out of reserves, and "Going forward, we may not have those reserves."

Peggy asked Jesse to help sit down and come up with a more concise report. Treasurer said she'd look at samples of fund accounts and suggested deleting all cash accounts in income part of report, and simply put actual income in its place. On bottom of report, show change in reserves, which would be beginning balance, less expense.

Tina passed another example out of a budget report created in QuickBooks and asked Board if it adequately illustrated Jesse's point of tracking to approved budget. Brettnee replied, "Basically it's showing a budgeted loss; '*net income*' isn't exactly correct term; there's a way, with or without QuickBooks, to set it up as a fund account."

Kate said City is spending out of reserves and suggested we speak to V.H. McDonald, City CPA. Charles asked if minimal reserve amount exists. Tina said there's nothing in writing. Brettnee said if we don't plan to spend it, it shouldn't be in budget.

Charles asked if it would be cleaner accounting to go to an all cash flow statement versus income statement. Brettnee asked who is DDA accountant. Tina said PMCH, and Brettnee said PMCH should be first one to call and ask about this. Peggy said she didn't know if public budget format is done according to Wyoming statute or Barbara Ann's design. Kate indicated V.H. McDonald could help with that. Brettnee offered to get with Tina and see how reporting has been done in past.

VIII. Approval of August Financial Report

Motion, Second, Passed (MSP) (Jesse Helm, Bob Ide)

IX. Director's Report

D&O Insurance & Report on Downtown Lighting

Tina noted Directors & Officers insurance cover page and said it's in effect. Also she included report she created for City after she and Pete Meyers assessed street lights July 21st. Pete sent follow-up email Aug. 4 stating 23 lights problematic: 12 belonging to Rocky Mt. Power forwarded to them for repairs. Eight City owns will be repaired and remaining lamps requiring more investigation: one was demolished, one faces wrong direction and one pole has no lamp, but probably should according to GIS map with lamp indicators. Tina said survey is very beneficial and it should be done yearly. Randy reminded Tina parking lot between America and Sierra West belongs to First Interstate. Tina asked Brettnee to check on 6 burned out lights. She agreed. ED Evaluation - Nov. 1 begins Tina's 4th year; she's yet to have formal evaluation.

2009 List of Property Owners

Tina distributed copies of 2009 property owner list and asked Board to consider whom on list they know and would contact for upcoming election. She included list of top 25 assessed properties make up 68% of all taxes collected.

Jesse asked about mill levy election, "Is it one vote per property?" Tina asked Vice-Chair Brooker to move onto new business. Peggy approved.

XI. New Business

Mill Levy Election

Tina noted attached 2005 letter to property owners about election. She said the most important questions for Board are 1) what mill levy amount to recommend, and 2) what accomplishments support recommendation? Tina expressed importance of election. Since DDA awarded 2-mill tax holiday, at least one-property owner thinks mill should stay at 14. This property owner said mill was originally assessed at 16 because there weren't many property owners. Plus, existing economy could be factor, and number voting has decreased every election. In 2005 only 17 votes were cast. Randy cast four and said if all Board members voted the number would've exceeded 17. Brettnee asked if there is minimum number of votes required. Kate said no. Randy said folks were satisfied in 2005 and don't vote when satisfied.

Bob asked how many votes each property owner gets. Randy said **one vote per owner, and a property owner may own more than one property under different corporations, proprietorships, or LLCs.** Each of Randy's properties is under different name. Therefore, he could cast four (4) votes, but if all four had been under same name, he would have been eligible for only one (1) vote.

Charles asked about a public outreach campaign. He suggested a task force create and circulate talking points, decide to send mailers and/or use website. Jesse asked if Board could advocate. Tina said no. Charles said we could put a business case together that says what we've done. He asked how often letters are sent to property owners. Tina said at least annually. He asked what is Board's outreach program. Tina said there's nothing in writing. Charles said maybe that's where task force should focus. "We are the best kept secret," he said. A property owner may not know anything about the DDA and suddenly is asked to come out and vote, which could be perceived negatively and "we need to guard against that."

Kate said, "I thought a few months ago the DDA decided to lower the mill levy."

Vice-Chair Brooker explained that was for 2009 only. She said at the beginning of each year, DDA has right to reduce or maintain mill levy for that year, but we can't raise it year to year, and there is no maximum mill levy amount.

Brettnee said she'd serve on task force but not lead, as she is new. Charles offered, too. Brettnee suggested a "veteran" join them, as they're new to the process. Jesse said process includes deciding what mill to recommend and encouraging property owners to vote. In past, there hasn't been a question about the amount. Now there may be because we just returned 2 mills. The rest of the process is encouraging property owners to vote, explaining where we're at, where we're going and answer questions. Jesse said he'd serve but can't lead. Vice-Chair Brooker agreed to and said task force will come back next month with suggestions for the Board.

Charles asked if the Natrona County Assessor's Office had projections for next several years as that might impact Board's recommendation. Jesse said he spoke to someone in assessor's office who said property values were going down for this coming year. He didn't know about several years out. Charles asked how visible DDA was with tax holiday. Tina said DDA sent letter to property owners and media. Charles said, "This campaign may be more important than we're giving it credit for; we've set a precedence at a time when the economy is softer and there may be some disputes out there."

Randy suggested Board members adopt a buddy. Everybody knows another property owner downtown. We don't need to tell them how to vote, just remind them to come out and vote, and "we've had 30-40 votes that way."

Jesse asked what the feeling is around the table about the amount. Randy said their biggest property, the Iris, is not on the list, and that's something they've been debating. "Actually, the Board has never asked us to do that; Barbara Ann did once."

Jesse asked, "Do you want to?"

Randy replied, "What's it going to cost us?"

Tina said the Iris is a more likely candidate for annexation than the Natrona Transfer & Storage building which Liz spoke about at the last board meeting. The Transfer is three blocks out in two directions. The Iris is more contiguous. It's next to WyoCentral Federal Credit Union (also not in district). WyoCentral recently inquired of DDA assistance for their eroding north wall.

Bob said DDA keeps him informed. When he first bought property downtown, he got involved and it's made all the difference, and he said we've got a bargain at 16 mills. Randy said keep it at 16. Vice-Chair Brooker said Kirkwood's are okay with 16. Charles said he is, too.

Wyoming Main Street – Casper DDA received word from the Executive Directors of the Wyoming Main Street that Casper may apply to be in the program by December 1, 2009. Casper would be grand fathered in as it was once a Main Street and already has a budget in place. The state agency isn't accepting applications from any other community due to budget cuts. There are currently 12 Wyoming Main Street communities. Charles asked why Casper. Peggy said they want Casper. Tina explained it would be politically and economically beneficial to have such a large community as Casper on board – it could potentially afford their organization more funding in better economic times, of course. Charles asked how it would benefit us and asked the DDA to consider committing points on paper. Tina asked if the Board would like to hear from Evanston, which, like Casper, has followed the Main Street program without actually becoming a Main Street community until last year. The Board agreed it could be helpful.

IX. **Old Business** - tabled due to time constraint.

X. **Adjourn** - 1:05 p.m.

Respectfully submitted,
Tina Wulf, Executive Director

** A compact disc recording of this meeting has been placed in the DDA Minutes. The CD can be played using both DR-02 Software, Real Play and Windows Media Player.