

ATTENDANCE:

Frank O'Connor, III (Zoom)
Ken Countermine
Lisa Reddy Farrell (Zoom)
Riley Ackley
Leola Edelin (Zoom)
Lena Hart
Angelo Maddox
Neil McGreevy
Hon. Darius Shahinfar
Josh Wainman
Frank Zeoli

ABSENT:

Elizabeth Young Jojo
Mohamed Hemmid
Leyla Kiosse
Benn MacDonald
Lucas Rogers

STAFF PRESENT:

Georgette Steffens
Kate Medhus
Rebecca Hughes
Don Wilson
Jevan Dollard

ADDITIONAL ATTENDEES:

Patrick Curran, Albany County
(sitting in for Lucas Rogers)

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Georgette Steffens
EXECUTIVE DIRECTOR

Frank O'Connor, III
PRESIDENT

Elizabeth Young Jojo
VICE-PRESIDENT

Ken Countermine
TREASURER

Lisa Reddy Farrell
SECRETARY

The meeting was called to order by Board Treasurer Ken Countermine at 4:02 PM.

Mr. Countermine called for a motion to approve the Minutes from the October 2022 meeting | Mr. Shahinfar motions | Mr. Ackley seconds | All Approve.

CHAIRMAN'S REPORT

2023 Meeting Dates

Mr. Countermine noted that:

- Ms. Medhus emailed a copy of the proposed 2023 meeting dates to the Board with the Board packet last week.
- Ms. Steffens checked all holidays and school breaks before selecting the meeting dates.
- The January meeting date will need to be pushed one week to January 18th.
- Ms. Medhus will send calendar invitations out for all the 2023 meetings tomorrow morning.

TREASURER'S REPORT

Contract Awards

Mr. Countermine stated that:

- Staff released two RFPs, one for audit services and one for the growing, installation, watering, removal, and storage of flowers for Downtown.
- Each RFP only received one response.
- The Budget & Finance Committee has reviewed the proposals and recommends awarding the following:
 - A three-year contract for audit services to Bob Palmerino at a cost of \$9,000 per year. Mr. Palmerino's last contract with us was at a price of \$7,500 per year.
 - A one-year contract with M&K Greenhouses with two one-year renewal options. The price for the first year is \$74,055, which is roughly the same amount we paid this year.

Mr. Countermine calls for a motion to approve the award of the above-mentioned contracts | Mr. Shahinfar motions | Mr. Wainman seconds | All approve.

2023 Budget

Mr. Countermine noted that Ms. Medhus sent the proposed 2023 Budget out with the Board packet last week along with a document containing Ms. Steffens' notes on the budget. He then invited Ms. Steffens to go through the draft Budget and she noted the following:

- Both Ms. Steffens and the Budget & Finance Committee recommend keeping the BID assessment rate the same as last year. Property and business owners are still being challenged by COVID.
- There are currently 4 properties challenging their assessment rates. 2 are hotels, one is the former Angela's Bridal space and the other is 98 Columbia. The BID has not had to pay any money back for SCOs so far this year. Typically, the SCOs settle going forward so Ms. Steffens does not recommend putting any money in the budget for SCOs as there is money already in the Reserves for this.
- There were some increases in regular costs and some savings in other areas. One of the biggest changes is the inclusion of the rollout and implementation of the re-branding initiative.
- A line for Grant Income has also been added to include the ARPA funding for the Wayfinding and Small Business grants. Both programs received admin funding as well, which will result in \$25,000 of direct income this year and next.
- The Other Income/Sponsorships line includes the MVP Market for the summer. MVP will pay the BID a lump sum and we will pay out the costs as needed.
- Staff added an additional month of outdoor yoga classes over the summer.
- Prices increased for holiday events in part because as we sell more tickets, we incur more expenses for the event.
- Visual Improvements include the new flowering program and the removal of the holiday lights.
- The amount shown in Non-Assessment Projects is the match we committed to the Wayfinding program.
- Ms. Steffens recommends that the Board approve operating at a deficit as the Reserves will cover the deficit. We are projected to land at a deficit this year of \$161,394, but some of that is actually Special Projects and Unrestricted money that will be paid out of the Reserves. \$126,000 is for William Street expenses which comes out of grant funding and \$75,000 was spent from Restricted Funds. Taking all of that into consideration means we are actually under budget.
- The Executive Committee and Budget & Finance Committees feel it is important to discuss the strategy behind our reserves in the coming year. We have been spending it over the past several years and it allows us to take on high impact projects like the dog park, have matching funds to put towards the wayfinding grant and implement several new events. There is \$19,000 remaining in Special Projects (Restricted/Assessment Revenue).
- Unrestricted Revenue has \$360,000.
- There is \$50,000 in SCO Reserves.
- The Operating Reserves has \$150,000, which is enough to cover about 3 months of expenses.

Mr. Countermine calls for a motion to approve the draft budget | Mr. Maddox motions | Mr. Zeoli seconds | All approve.

EXECUTIVE DIRECTOR'S REPORT

Recent and Upcoming Events

Ms. Steffens provided an update on recent and upcoming events in Downtown:

- The Hot Chocolate Stroll is taking place on Saturday. 14 businesses are participating. Almost 300 tickets have been sold so far and a total of 600 tickets are available. Registration will take place inside The Kenmore where there will be a holiday market with 22 vendors and live music.
- The Downtown Window Decorating Contest is starting and continues through December. There are 11 participants this year.
- Shop & Savor Smalbany is ongoing for the next 2 weeks. Shoppers can submit receipts from Downtown businesses and be entered to win \$600 worth of prizes.
- Staff will be hiding over 100 ornaments around Downtown for a scavenger hunt for the two weeks leading up to Christmas. The ornaments feature different Nipper sculptures.
- The Small Business grant program will launch next week. The Resource Open Houses are already underway. We've held two so far and there will be two in January and another two in February.



**Downtown Albany Business Improvement District
Board of Directors Meeting
November 30, 2022
21 Lodge St and Zoom**

Ms. Steffens added that she will be having back surgery and will be out on leave for a few weeks but will work from home for some of the time.

With no further business to discuss, Mr. Countermine calls for a motion to adjourn the meeting at 5:45 PM | Mr. Maddox motions | Ms. Farrell seconds | All approve.

Next Meeting

Wednesday, January 18, 2023, at 4:00 PM

21 Lodge St., Second Floor Conference Room