

Transit Finance Committee Workshop of the
Downtown Development Authority
Wednesday, February 9, 2011
DDA Office, 305 S. Andrews Avenue, Suite 301 @ 4:00 p.m.

BOARD PRESENT: Dennis O'Shea (Chair of Committee)

Tim Petrillo, Secretary
Greg Durden
Michael Weymouth
John Ropes

ALSO PRESENT: Chris Wren, DDA Executive Director
Elizabeth Van Zandt, DDA Planning & Design Manager
John Milledge
Neil Sterling

The meeting started at 4:10 p.m.

Mr. Wren started the meeting and said that it was requested by Mr. Petrillo, who wanted to discuss both DDA general budget items and the Wave financial efforts. He said that he will try and schedule monthly finance committee meetings. Discussion continued on having these recurring meetings.

Mr. O'Shea arrived at 4:20 p.m.

Mr. Wren brought up the recent BOND 2000 refinancing and discussed the positive impact this has on the DDA budget, both current and in the future. He also indicated that the remaining balance of BOND funds will need to be appropriated by the Board on BOND specific capital projects. Discussion was held regarding the recent Performing Arts Center Authority (PACA) request for capital funding for their future capital expansion and Mr. Wren and Mr. Milledge both confirmed that the BOND funds could be used for some of these improvements. Mr. Wren also brought up using BOND funds for the Museum of Art/Nova streetscape lighting project previously committed by the Board using future streetscape federal grant funds. He explained that due to the way the Museum of Art/Nova procured the project, it does not meet the federal requirements of the grant and therefore grant funds cannot be used. Discussion was held.

Mr. Wren then brought up the Intelligent Transportation Systems (ITS) federal grant and had Mrs. Van Zandt summarize the project and explained staff recommendations for use of the grant funds. Discussion was held.

Mr. O'Shea brought up the DDA's financial contribution to the City's Public Realm Plan. The Board discussed the progress and release of payment.

As there was no other discussion, the meeting ended at 5:15 p.m.