

GRAND JUNCTION DOWNTOWN BUSINESS IMPROVEMENT DISTRICT

BOARD MINUTES

Thursday, September 11, 2008

248 S. 4<sup>th</sup> Street, Grand Junction, CO

7:30 a.m.

PRESENT: Harry Griff, Patti Hoff, Scott Holzschuh, Peggy Page, Bill Wagner, Steve Thoms, Bill Keith

ABSENT: Bonnie Beckstein, Scott Howard

STAFF: Heidi Hoffman Ham, Diane Keliher

GUESTS: Rich Englehart, John Shaver

CALL TO ORDER: Steve called the meeting to order at 7:39 a.m.

Bill K. asked for a moment of silence to remember the events of September 11, 2001.

2009 BUDGET – Heidi will report on the BID and DTA budgets. Revenues for the BID include a special assessment, interest income, and government reimbursements. BID expenses include salaries for a new full-time position, a part time Marketing Director and contract labor. Benefits are calculated at 25% for full time positions. Other expenses include Mesa County Treasurer’s fees to collect the tax money, any furniture or equipment we may purchase and fees we pay to the City of Grand Junction for services. Heidi is asking this board to authorize a transfer to cover the event and marketing expenses of the DTA. The DTA will be in charge of administering that budget. Heidi does not have a fund balance for this account. She will be meeting with Jodi and Jay to determine this amount.

The DTA revenues include Enterprise Zone contributions, event sponsorships, event revenue, and gift certificate sales. Harry pointed out that the figures for contributions and gift certificate sales need to be adjusted for projected end of year. Scott Holzschuh would like to see gift certificate liability added to future reports. DTA expenses include events, marketing, contract labor, banners & signage, bank service charges, and gift certificate redemptions. Kathy prepared a break down of the event and general marketing expenses (page 11). The DTA board would like to see advertising go outside of the area with more photography and videography. Event advertising is the same as last year. General advertising is bumped up for a 2<sup>nd</sup> quarter push for gift certificate sales. The website expense was at \$7,500 and the DTA board increased it to \$10,000. Bill K. feels there will be unexpected expenses as we launch the site. Janet will address the website and gift certificate expenses.

It was decided to not approve the budgets at this time. Heidi will make the changes in the calculation of projected end-of-year revenue and will find out about the BID fund balance. The Board will approve the budgets at the September 25<sup>th</sup> meeting.

ADJOURN – The Board adjourned at 8:12 a.m.

APPROVED \_\_\_\_\_ DATE \_\_\_\_\_

SENT TO CITY CLERK \_\_\_\_\_ DATE \_\_\_\_\_