

GRAND JUNCTION DOWNTOWN BUSINESS IMPROVEMENT DISTRICT

BOARD MINUTES

Thursday, September 25, 2008

248 S. 4th Street, Grand Junction, CO

7:30 a.m.

PRESENT: Harry Griff, Scott Howard, Scott Holzschuh, Peggy Page, Bonnie Beckstein, Steve Thoms,

ABSENT: Bill Wagner, Bill Keith

STAFF: Heidi Hoffman Ham, Diane Keliher, Kathy Dirks

CALL TO ORDER: Steve called the meeting to order at 7:35 a.m.

APPROVAL OF MINUTES: Scott Howard made a motion to approve the July 24 and September 11 BID minutes; Peggy seconded and added that it is Wendy Kelly who attended the July 24 BID meeting; motion carries.

2009 FINAL BID BUDGET: This budget reflects a 5% increase in the TIF Special Assessment. Heidi made the adjustments to estimated year-end figures. The City asked that the DTA fund "transfer" be an "expense". The BID fund balance is updated at the bottom. Statute requires presenting a business plan for the BID to the City Council in October. Harry said he is reluctant to approve an increase of 5% in the tax assessment due to the difficult economic times nationally. It's a matter of how much to have in fund balance reserve; Scott Holzschuh suggested trying to keep at least \$75,000 generally. Harry made a motion to approve the 2009 BID budget as proposed with the change of the TIF Special Assessment to 0% increase; Scott Holzschuh seconded; motion approved.

ADJOURN – Peggy made a motion to adjourn; Harry seconded; the Board adjourned at 7:55 a.m.

APPROVED _____ DATE _____

SENT TO CITY CLERK _____ DATE _____