

GRAND JUNCTION DOWNTOWN BUSINESS IMPROVEMENT DISTRICT

BOARD MINUTES

Thursday, July 22, 2010

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

7:30 a.m.

**PRESENT:** Harry Griff, Scott Holzschuh, Peggy Page, Bonnie Beckstein, Steve Thoms, Bill Keith, Kevin Reimer, Scott Aker

**ABSENT:** PJ McGovern, Scott Holzschuh

**STAFF:** Heidi Hoffman Ham, Diane Keliher, Kathy Dirks

**GUESTS:** John Shaver, Rich Englehart

**CALL TO ORDER:** Peggy called the meeting to order at 7:30 a.m.

**APPROVAL OF MINUTES:** Steve made a motion to approve the minutes of the June 10 meeting; Harry seconded; minutes were approved.

**2<sup>ND</sup> QUARTER FINANCIAL REPORT:** Heidi presented a comparison of the 2009 year-to-date DTA budget and the 2010 year-to-date budget. Half of the BID transfer has been deposited for the year. Income for Art & Jazz is a little under last year. Farmers' Market revenue is split between the LiveWell EBT grant and vendor booth fees. Total event income is at 75% of budget. Event sponsorships are doing well and should come in a little over budget. Friends of Downtown is exceeding budget. The DTA may do a Friends campaign with the 2<sup>nd</sup> story merchants later in the year in preparation for Phase II of the Uplift. Gift certificate sales usually increase over the Holiday season. The BID/DDA reimbursement is a clearing item.

Expenses for Art & Jazz went over budget this year with the location change, which required added security and electric generators. Kathy plans to buy two more banners for Main Street and 7<sup>th</sup> Street. Event Masters' contract is the same this year as last year. Gift Certificate redemptions are higher in the first half of the year. The Marketing and Website expenses are in line with their individual budgets. The website budget has crossed years and is still on track with the original budget. Currently, the DTA's bottom line is in the black.

Steve asked what the fund balance is currently. Heidi didn't have the current figure, but the DTA board would like to keep about \$10,000 in the bank. Marketing expenses for Phase II of the Uplift are coming out of the 203 fund. Harry asked why the DTA budgeted a short fall; Heidi explained that with the DTA board wanted to reduce their large fund balance and keep about \$10,000 in the fund.

**ADJOURN:** Harry made a motion to adjourn; Bonnie seconded; the board adjourned at 7:46 a.m.

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

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