

GRAND JUNCTION DOWNTOWN BUSINESS IMPROVEMENT DISTRICT
BOARD MINUTES
Thursday, October 28, 2010
248 S. 4th Street, Grand Junction, CO
7:30 a.m.

PRESENT: Harry Griff, Scott Holzschuh, Peggy Page, Steve Thoms, Bill Keith, PJ McGovern, Scott Aker

ABSENT: Bonnie Beckstein

STAFF: Heidi Hoffman Ham, Diane Keliher

GUESTS: John Shaver, Rich Englehart

CALL TO ORDER: Peggy called the meeting to order at 7:38 a.m.

APPROVAL OF MINUTES: Scott A. made a motion to approve the minutes of the August 26 meeting; Bill seconded; minutes were approved. Kevin's 50th birthday was last meeting so he was absent

3rd QTR FINANCIALS: Heidi distributed a spreadsheet including the BID fund balance and income statement as compared to last year. Income is slightly lower this year since the special assessment and interest income came in under budget. Expenses are under budget as well. The City does not maintain a budget for this fund however, we have an internal budget. Scott H. would like to see an internal budget comparison. Salaries for Kathy and Felicia have been moved to this fund. PJ gave a history of past misuse of salary expenses. Heidi added that the BID will have a surplus at the end of the year.

Scott A. asked why the DTA transfer is different every year. Heidi explained that each year the transfer is determined by the DTA's income statement and fund balance. The DTA has a very detailed budget. They are at 90% income and 60% expenses since the bulk of their marketing dollars are spent in the fourth quarter.

Harry gave a history of the BID and why it was formed and how it is funded and what expenses are included in its budget. Harry feels the BID is working very well. Heidi emphasized that the only expenses that come out of this fund are for marketing and events.

ADJOURN: Kevin made a motion to adjourn; Scott H. seconded; the BID board adjourned at 7:45 a.m.