



Downtown Investment Authority
Finance and Budget Committee Hybrid Meeting
Wednesday, February 15, 2022 – 1:00 p.m.

Finance and Budget Committee Hybrid Meeting
MEETING MINUTES

Finance and Budget Committee Members (CM) in Attendance:

Jim Citrano, Chair

Braxton Gillam, Esq., Committee Member

Committee Members Excused: Oliver Barakat

Board Members (BM) Present:

DIA Staff Present: Lori Boyer, Chief Executive Officer; Wanda James Crowley, Financial Analyst; Ina Mezini, Strategic Initiatives Coordinator; Susan Kelly (via Zoom), Redevelopment Coordinator, Steve Kelley, Director of Downtown Real Estate and Development and Jovial Harper, Administrative Assistant.

Office of General Counsel: John Sawyer, Esq.

I. CALL TO ORDER

The Finance and Budget Committee meeting of February 17, 2023, was called to order at 1:01 p.m. by Chairman Citrano.

II. PUBLIC COMMENTS

Chairman Citrano called for public comments.

The following persons made in-person public comments, made public comments virtually through Zoom, or provided comments that were read into the record by DIA Staff. Note: the subject matter of the comment(s) indicated to the right of each person:

John Nooney Spoke on the following Ordinances: 2016-0018, 2021-0075, 2023-0035, 2023-0033, 2023-0046.

III. JANUARY 18, 2023 FINANCE AND BUDGET COMMITTEE MEETING MINUTES APPROVAL

Deferred on approval of meeting minutes as they were not included in the agenda packet.

IV. RESOLUTION 2023-02-01: SOUTHBANK TID BUDGET UNALLOCATED (VOTING ITEM)

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY ACTING AS THE COMMUNITY REDEVELOPMENT AGENCY BOARD OF THE DOWNTOWN SOUTHSIDE CRA ADOPTING AN FY 22-23 AMENDED TAX INCREMENT DISTRICT (“TID”) BUDGET AS DETAILED IN EXHIBIT ‘A’ ATTACHED HERETO FOR THE DOWNTOWN SOUTHSIDE CRA PURSUANT TO SEC. 163.387, F.S. AND SEC. 106.341, ORDINANCE CODE; PROVIDING AN EFFECTIVE DATE.

CEO Boyer spoke to the South Bank CRA future debt reduction of \$50,000.00.

Motion: Braxton Gillam

Seconded: Committee Chair Citrano

Vote: Aye: 2 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 2-0-0

V. DISCUSSION OF FUNDING PRIORITIES FOR UNALLOCATED FUNDS, TRANSFERS AND UNAPPROPRIATED REVENUE

a)NORTHBANK

CEO Boyer spoke to the goal of 60 days to start using design funds for the upcoming projects.

- Enhanced downtown Maintenance; impermissible use for funds.
- No action is required immediately; recommendations are requested for next month’s meeting (*refer to exhibits*).

b) SOUTHBANK

CEO Boyer spoke to the Flagler Avenue shared street project. Allocating approximately, \$500,000.00 to this project.

- Broadcast and screening area under the 295 underpass. Allocating approximately, \$250,000.00 for this project’s completion.

Committee Member Gillam inquired how this would create opportunities. Inquired about monies spent in paying off debt(s). Additionally, he requests all documentation be provided to Strategic Initiatives Committee.

CEO Boyer discussed the methods in which the DIA would distribute the funds to maintain approved use of upcoming projects and developments.

Committee Chair states the DIA has been prudent and should have a cushion to meet pending obligations. Suggested to prepare resolutions to reflect staff's recommendations of what funding is available. Additionally, he questions if add-ons will incrementally bring people down to the downtown area. His final suggestion was to consult with developers that have experience in other areas of the country to assist with design elements of this project.

CEO Boyer suggests further recommendations from the Board of what will bring people downtown and encourage more development in the Downtown area. In addition, she requests the Board considers which projects are most cost effective and will they equally generate a viable income revenue.

VI. OLD BUSINESS

None.

VII. ADJOURN

Committee Chair Citrano adjourns the meeting at 1:49 p.m.

The written minutes for this meeting are only an overview of what was discussed. For verbatim comments of this meeting, a recording is available upon request. Please contact Jovita Harper at HarperJ@coj.net to acquire a recording of the meeting.