

FY2019 2Q Crystal City BID Board Meeting

1776 Crystal City, 2231 Crystal Dr, #1000

October 10, 2018

Minutes

Members Present: Glenda MacMullin (Chair), Nora Dweck-McMullen (Vice-Chair), Derrick Morrow (Treasurer), Doug Abbott (Secretary), Kingdon Gould III, Christer Ahl, Robin Burke, Jay Corbalis, Josh Lustig, Mark Rivers, Harmar Thompson

Ex-Officio Members Present: Shannon Flanagan-Watson, Natalie Monkou, Pamela Van Hine

Members Absent: Kara Alter, Suzie Boggs, Mark Fallon, Brian Grant, Dave Greenberg, Alan Haskel, Regan Linke, Freddie Lutz, Steve Taylor, Andy VanHorn (Vice-Chair), Jim Woods, Todd Yeatts

Staff Present: Tracy Gabriel, Kyle Easter, Cassie Hurley, Robert Mandle,

Others Present: Rich Bradley of The Urban Partnership, Josef Storm of Burdette, Smith & Bish, Jeff Smith of Burdette, Smith & Bish, Kedrick Whitmore, BID Counsel, of Venable LLP

Welcome & Introductions

- Board Chair, Glenda MacMullin, called the meeting to order at 11:44 a.m. and a quorum was established.

Chair's Report

- Board Chair Glenda MacMullin introduced Tracy Gabriel. Gabriel started as president and executive director of the BID on August 20, 2018.
- MacMullin thanked Rich Bradley for his work as interim executive director.
- A motion was made, seconded, and accepted to approve the minutes from the First Quarter Board Meeting and the 9/24 Executive Committee Meeting.

Treasurer's Report

- Treasurer Derrick Morrow provided the financial update. Morrow reviewed the first quarter budget narrative, first quarter budget vs actuals, and FY 2018 budget vs audited actuals.
- Morrow reported that post-audit, the BID ended FY 2018 with approximately \$77,000 in unspent funds. A recommendation was made to move the unspent money to the BID's money market reserve.

Auditor's Summary

- Jeff Smith, of Burdette, Smith & Bish, reviewed the FY 2018 audit. Smith provided attendees with a printed presentation.
- Smith noted that a large sum of money which had been marked for future projects was removed from the books.
- Rob Mandle, of the BID, noted that the funds that Smith referred to were from carryover projects that were reclassified.
- A motion was made, seconded, and accepted to approve the findings of the audit for submission to the County.

Member Updates

- Nora Dweck-McMullen informed attendees that Dweck Properties has noted a decrease in leasing foot traffic at its Crystal City properties. Dweck Properties spoke to other property owners and learned they were experiencing the same decrease. One exception was the Altaire from LCOR.
- Board Members discussed possible causes of the decrease in leasing foot traffic and why the Altaire is not having the same problem.
- Harmar Thompson announced that LCOR had closed on a Verizon site adjacent to the Altaire. LCOR has plans for 200 plus units and 15,000 square feet of retail at the site. Additionally, LCOR is in talks with the county about the “teardrop parcel.”
- Dweck-Mullen announced that Dweck Properties has a signed lease with Bowlero to open a bowling alley at The Buchanan (320 23 St S), with a press release out this week. Bowlero is an upscale bowling alley and bar and is expected to open mid-2019.

Strategic Planning Framework

- Gabriel gave a brief presentation on the strategic plan framework.
- Gabriel stated that staff were seeking general agreement from Board Members on framework so that the BID can move forward to develop a full plan.
- Shannon Flanagan-Watson asked about the “Future Cities Project” name. Gabriel replied that it is a placeholder name. Names presented at Strategic Planning Meeting on September 26, 2018 did not appeal to attendees. The BID will go back to drawing board on naming and branding.

FY 2018 Annual Report – Draft

- Gabriel reviewed the FY 2018 Annual Report draft with Board Members.
- Gabriel noted that the FY 2018 Annual Report and FY 2020 Work Plan/Budget must be approved today so they can be submitted to County by December 1, 2018 deadline.
- A motion was made, seconded, and accepted to approve the FY 2018 Annual Report for submission to the County.

FY 2020 Work Plan/Budget – Draft

- Gabriel reviewed the FY 2020 Work Plan with Board Members.
- Gabriel noted that several changes were made to the FY 2020 Work Plan/Budget based on instructions from the County. The budget, for example, is now organized around core BID service areas unlike past years.
- A motion was made, seconded, and accepted to approve the FY 2020 Work Plan/Budget for submission to the County.

Area-Wide BID Update

- Gabriel provided an update on BID expansion highlighting a big push on BID expansion in the coming weeks. County has indicated that the BID can submit for expansion in January 2019 as long as a preponderance of businesses are on board.

Other BID Updates

- MacMullin and Gabriel discussed need to drawdown BID reserves. Per service agreement with County, the BID can only have 5% of its budget in reserves. BID has approximately \$498,000 more in reserves than is allowed. Plan is to drawdown the reserves with spending on public art, BID office relocation, communications support, and public realm enhancements.

Proposed FY 2019 Meetings

- Discussion of shifting time of Board meetings to 9:00a.m.; preference to leave as is. The FY19 schedule will be:
 - Board Meeting – 3Q19 – Thursday, January 24, 2019, 11:30 a.m. – 1:00 p.m.
 - Board Meeting – 4Q19 – Thursday, April 25, 2019, 11:30 a.m. – 1:00 p.m.
 - Annual Meeting – Monday, June 10, 2019

The meeting adjourned at 1:06 p.m.