

**Cheyenne Downtown Development Authority (DDA)
Meeting of the Board of Directors**

Thursday, October 19, 2023, 10:00 a.m.

Meeting Minutes

- I. Call to Order
- II. Roll Call – by Staff
 - Wendy Volk, President
 - Dave Teubner
 - Stephanie Reece - Zoom
 - Pete Laybourn – Absent
 - Amber Nuse - Zoom
 - Danica Mrozinsky – Absent
 - Jamie Winters
 - Janelle Rose
 - Landyn Medina
 - Brian Bau
 - Buck Holmes - Zoom
- III. Minutes:
 - a. September 21, 2023: Moved by Winters, seconded by Rose. Motion passes.
- IV. New Business
 - a. Introduction of Brian Bau, new Board member.
 - b. Election of DDA Treasurer:
 - Volk: Do we need to have a Board member as the Treasurer with the City finance department.
 - Boster: Having a Board Treasurer is in the bylaws, to change that we will need to amend the bylaws. Discussion tabled until the next meeting.
 - c. Mill Levy Election Results:
 - Gabrukiewicz: The election was yesterday with a large number of absentee ballots turned in. The final tally 77 for and 19 against, the vote passes, resolution goes to City Council on Monday and Finance Committee, then back to City Council.
 - d. September Financial Report:
 - Lockman gives an update on the DDA financials.
 - Moved by Teubner seconded by Winters. Motion passes.
 - e. DDA Fund Balance Policy

Lockman gives an update on fund balance policy, this is the reserve policy for the DDA and restricts how much you can spend of your balance. The DDA has 349 days of operating costs.

Bau: What is the annual operating budget? It is on the last page of the budget to actuals statement.

Nuse: In part 3 policy statement of the fund balance of 60 days, are we saying that is unrestricted or unassigned. Do you have a recommendation on which to use?

Lockman: it is usually unrestricted.

Nuse: I would lean toward using unrestricted.

Nuse: The assigned policy, do you think we should put a maximum amount that the executive director can assign funds? Do you typically see maximum funds that are allowed?

Lockman: Yes, the City has the mayor as having the authority.

Nuse: I would like to see that added to the policy. That the executive director is able to commit on the Boards behalf.

Teubner: Amber, do you have a threshold recommended amount?

Nuse: I am thinking in the 20-25k range?

Teubner: I would have gone a little low on that initially. I don't find 20k to be restrictive.

Medina: Thom, I would like to hear your opinion on this.

Gabrukiewicz: I will go with the Board's recommendation. Any large payments will go through the Board.

Volk: the Board has given staff approval to spend anything under 5k.

Volk: Robin, would you be able to make those changes so that we can approve this policy?

Lockman: Yes

Volk: Is the Board that 20k is alright? Robin, could you get us a copy of the revision?

Lockman: Yes

f. CIG for West Edge Collective

Gabrukiewicz: this is for the MHP building for façade work and handicap ramp upgrades.

Willett: gave presentation on work that needs to be done to upgrade the building.

Volk: The request is for 16,500? But the intent is to modify the grant up to the 50k.

Willett: Yes, we did not have all the bids at the time we submitted the grant. The 16,500 is an initial allocation.

Volk: Thom, we can amend our grants throughout the process.

Gabrukiewicz: We can do that up to the 50k mark.

Medina: In discussions with community members, I hear that there is a lack of ADA accessibility. This is something I would support.

Winters: I will be recusing myself from this vote, as I am working with the applicant on other portions of this project.

Moved by Teubner, seconded by Bau. Motion passes.

g. CIG for Bell Building

Gabrukiewicz: gave introduction to project.

Surdam: gave an overview of the Bell Building and the project. Sealing the building and façade improvements will be Phase 1 of the project and cost about 500k.

Volk: thank you for taking on this project.

Moved by Teubner, seconded by Winters. Motion passes.

V. Other Business

Introduction of Irene Parsons new DDA/Main Street Manager

VI. Adjournment: Motion to adjourn by Rose, seconded by Winters. Motion passes.

Meeting ended at 10:39am.