

**CITY OF CHELSEA
DOWNTOWN DEVELOPMENT AUTHORITY
BOARD OF DIRECTORS SPECIAL MEETING
7:30 A.M., THURSDAY, May 4, 2017**

Present: Executive Director & City Staff Liaison Hanifan, Fairfield, Finger, Heydlauff, Lindauer, Livengood, O'Reilly, Patrias, Wiseley

Absent: Merkel, Sanville, Schwarz

Others Present: City Council Member Albertson; Bob Pierce Chelsea Chamber of Commerce; Lisa Allmendinger Chelseaupdate.com

1. Executive Director John Hanifan opened the meeting at 7:30 a.m. noting a quorum was present.
2. Public Comment – none
3. **Motion by Lindauer second by Heydlauff to approve the special meeting agenda. All Ayes.**
4. **New Business – 2017-2018 Budget**
 - Hanifan opened the meeting with a line item review of the 2017-2018 Draft Budget (3/31/17) which reflected the decrease of TIF revenues primarily due to personal property tax law changes, committed DDA projects and bond payments, noting the final annual Palmer Lot Installment will be in the 2018-2019 Budget. It was noted the REU previously approved expenses (i.e. Mule Skinner & ZouZou's were fully funded in the year approved, therefore no impact in this Budget). It was noted that the DDA account is in a very good cash position and it was discussed and recommended we consider use of cash reserves to pay for 2017-2018 marketing expenses, such as Chelseamich, Sculpture Walk, and Sounds & Sights support. Some expenses may be paid by 6/30/17; the new Budget begins 7/1/2017.

Motion by Lindauer seconded by Fairfield to approve the 2017-2018 Chelsea DDA Budget as presented May 4, 2017. All ayes.

Adjournment – Motion by Lindauer 2nd by Fairfield to adjourn the meeting at 8:00 am. All Ayes.

Minutes respectfully submitted,

Kathy Dunn Finger, Secretary

Minutes approved at the Board of Directors Meeting May 18, 2017