



MINUTES
WATERFRONT DEVELOPMENT CORPORATION
Board of Directors Meeting
February 27, 2019

Members Present

Robert Banks
Ollie Barber
Greg Fischer
David James
Chris Jones
Susan Moss
Frank Ward
Jaleigh White

Members Absent

Scott Brinkman
Jon Meyer
Carmen Miller
Ted Nixon
Cathy Shannon
Carter Vance
Nicole Walton

Others Present

Mary Ellen Wiederwohl

Staff Present

John Boyle
Marlene Grissom
Ryan Johnson
David Karem
Konrad Kraft
Alex Laughlin
Cordell Lawrence
Richard Marion
Bryan McKiernan
Catherine Nelson
Keefe O'Brien
Gary Pepper
Kelley Runyon
Ashley Smith
Margaret Walker

Call to Order

The meeting was called to order by Chair Susan Moss at 4:00 p.m. on February 27, 2019 at Waterfront Development Corporation, 129 River Road, Louisville, Kentucky.

Approval of the Minutes

The minutes from the December 5, 2018 Board meeting were approved.

Communications and Correspondence:

Items in Board Packet:

Mr. Karem reviewed the board packet:

- Pictures from Deborah Bilitski's trip to Africa
- Letter from President David James appointing himself to the Board as the representative from Metro Council
- Financials
- Information about a potential helicopter ride vendor

Mr. Karem also announced that he made a presentation at the Southeast Railroad Training Conference, where they were very interested in the Big Four Bridge. He also asked the Board to spread the word that the Belle of Louisville is hiring seasonal employees.

Executive Director's Report:

Financials

Cordell Lawrence described budget variances for the first quarter of FY20.

Mayor Fischer reminded the Board of implications of the City's budget crisis. The Metro Council will vote on a proposed tax increase on March 24. President James suggested WDC launch a social media campaign in support to combat opinions that it is unnecessary to fund Waterfront Park and the Belle of Louisville. David Karem reminded the Board that 24% of park visitors are from out of town, so the park has a strong tourism and economic impact.

Mayor Fischer also asked about the criteria for transferring funds to the Foundation, indicating perhaps the WDC Board should have more oversight on similar actions. Cordell mentioned that since the funds transferred were earmarked for long term maintenance, former Chair Matt Thornton found it appropriate to store those funds in the Foundation for long term investment. Susan Moss reminded the Board that the Waterfront Park Foundation is an independent board but does include two WDC Board members. Mayor Fischer indicated he believed such a transfer should require Board action in the future.

FY20 Budget and Proposed Tax Legislation

David Karem described the consequences of the Mayor's proposed budget cuts for the years FY20 through FY22. The proposal includes no funding for the Belle of Louisville and a \$500,000 cut for the next 2 years for Waterfront Park, and no funding in FY22. One result is that WDC would be unable to move forward with Phase IV of the park. WDC has a responsibility to secure adequate funding for both Waterfront Park and the Belle of Louisville. Ollie Barber motioned to approve lobbying efforts by WDC Staff to Metro Council. Susan Moss seconded the motion, mentioning that while Staff is working to monetize the park, these efforts are not instant or turn-key. It is extremely important to see the park funded. The motion passed with unanimous approval.

Phase IV Update

David Karem passed around a booklet about Phase IV, which is estimated to cost \$45 million. Metro Council has asked WDC to move forward with the park expansion and approved a Master Plan. Ted Nixon has taken the lead on fundraising for the project is very committed. It is seen as an economic gamechanger for Portland. There is now a relationship between WDC and Kentucky Science Center (KSC) to design and build an experiential learning area, to which KSC has contributed \$25,000 for design. This would be an interactive, fun and education-based area accessible by KSC. The design utilizes real equipment and tools that highlight the river and construction industries. Also underway is an East Portland connectivity project that would connect the Portland neighborhood to Phase IV.

Gary Pepper gave an update on the early activation of the site, which includes new trees, grass, swings, benches, and lighting.

Friends of the Waterfront

Ashley Smith gave a summary of the action items that resulted from the recent Friends of the Waterfront planning retreat. The FOTW Board is aware of the

budget challenges and will reactivate their lobbying efforts in support of Waterfront Park.

Belle of Louisville

John Boyle described the challenges faced by the Belle of Louisville operation due to prolonged high river conditions. The Mary M. Miller is undergoing its planned inspection in dry dock in Utica. A new computer reservation system is up and running ahead of the launch of the public season at the end of May. He also mentioned that ESPN is planning to use footage of the Belle in a special on Louisville they will air in March.

David Karem added that the Belle of Louisville is an important symbol for the City. She plays host to guests from all 50 states and 27 foreign countries. Ashley pointed out that the Centennial Festival of Riverboats brought more tour buses to Louisville than any other convention.

Events

Ashley Smith outlined upcoming events for the Spring season. She also announced the Juneteenth event to take place on June 19, 2019 celebrating the tenth anniversary of the opening of the Lincoln Memorial. Planning is in collaboration with Cathy Shannon and Jecorey Arthur. The inclusive program will celebrate freedom and include engaging community groups.

Maintenance

Gary Pepper gave an update on park maintenance. All equipment is ready for Spring and once the river recedes, the park should be restored in three to four weeks.

A towboat hit the recently repaired limestone wall in December. The repair will take six to eight months to complete.

David Karem told the Board that the WDC building has been rented for Thunder and an attempt is being made to rent the Doc's Cantina building for Thunder as well. Also regarding the Doc's Cantina building, the prior lease is settled and a commercial real estate broker will be engaged to find a new tenant.

Adjournment

The meeting adjourned at 5:10 pm.